



ARIAS SOCIETY

Assam Rural Infrastructure and Agricultural Services Society

(An Autonomous Body of the Govt. of Assam)

Project Coordination Unit (PCU) of the World Bank financed

Assam Agribusiness and Rural Transformation Project (APART)

Agriculture complex, Khanapara, G.S. Road, Guwahati-781022 (Assam, India)

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**Project: Assam Agribusiness and Rural Transformation
Project (APART)**

Project No.: P155617; IBRD loan No. 8780-IN

**CONTRACT FOR CONSULTANT'S SERVICES
STANDARD FORM OF CONTRACT
Conditions of Contract and Contract Forms
Lump-Sum**

Consulting Services for:

**“Diagnostic Study on Finance Opportunities for
Producers and Micro Entrepreneurs in the
Selected Agri Value Chains of APART”**

Contract Agreement No. : ARIAS/APART/137/2016/77

Dated: 11th May, 2018

between

**Assam Rural Infrastructure and Agricultural
Services (ARIAS) Society,**

Project Coordination Unit, Agriculture Complex, Khanapara, G.S. Road,
Guwahati-781022 (Assam, India);

Tel: 0361-2332125; Tele-Fax: 0361-2332564;

Email: spd@arias.in

and

M/s PricewaterhouseCoopers Pvt. Ltd.,

17th Floor, Building 10, Tower-C, DLF Cyber City, Phase-II, Gurgaon-122002
(India), Ph. +91-(124)-3306029 / 7537002212

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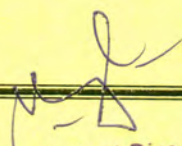

State Project Director
ARIAS Society



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Form of Contract

LUMP-SUM

Contract Agreement No. : ARIAS/APART/137/2016/77

Dated: May, 2018

This CONTRACT (hereinafter called the "Contract") is made the 11th day of the month of May, 2018, between, on the one hand, Assam Rural Infrastructure and Agricultural Services (ARIAS) Society, Guwahati- (Assam, India) (hereinafter called the "Client") and, on the other hand, M/s PricewaterhouseCoopers Pvt. Ltd., Gurgaon-122002 (India), (hereinafter called the "Consultant").

WHEREAS

- (a) the Client has requested the Consultant to provide certain consulting services as defined in this Contract (hereinafter called the "Services");
- (b) the Consultant, having represented to the Client that it has the required professional skills, expertise and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract;
- (c) the Client has received [or has applied for] a loan [or credit or grant] from the [insert as relevant, International Bank for Reconstruction and Development (IBRD) or International Development Association (IDA)]: toward the cost of the Services and intends to apply a portion of the proceeds of this [loan/credit/grant] to eligible payments under this Contract, it being understood that (i) payments by the Bank will be made only at the request of the Client and upon approval by the Bank; (ii) such payments will be subject, in all respects, to the terms and conditions of the [loan/financing/grant] agreement, including prohibitions of withdrawal from the [loan/credit/grant] account for the purpose of any payment to persons or entities, or for any import of goods, if such payment or import, to the knowledge of the Bank, is prohibited by the decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations; and (iii) no party other than the Client shall derive any rights from the [loan/financing/grant] agreement or have any claim to the [loan/credit/grant] proceeds;

NOW THEREFORE the parties hereto hereby agree as follows:

1. The following documents attached hereto shall be deemed to form an integral part of this Contract:

- (a) The General Conditions of Contract (including Attachment 1 "Fraud and Corruption");
- (b) The Special Conditions of Contract;
- (c) Appendices:

Appendix A:	Terms of Reference
Appendix B:	Key Experts
Appendix C:	Breakdown of Contract Price
Appendix D:	Minutes of Negotiation
Appendix E:	Technical Proposal submitted by PwC

In the event of any inconsistency between the documents, the following order of precedence shall prevail: the Special Conditions of Contract; the General Conditions of Contract, including Attachment 1; Appendix A; Appendix B; Appendix C; Appendix D and Appendix E. Any reference to this Contract shall include, where the context permits, a reference to its Appendices.

2. The mutual rights and obligations of the Client and the Consultant shall be as set forth in the Contract, in particular:
 - (a) the Consultant shall carry out the Services in accordance with the provisions of the Contract; and
 - (b) the Client shall make payments to the Consultant in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of Consultants:

Signature:

(Mr. Ashok Verma)
Partner/Authorized Representative of the Consultant,
M/s PricewaterhouseCoopers Pvt. Ltd., 17th Floor,
Building 10, Tower-C, DLF Cyber City, Phase-II, Gurgaon-
122002, Email: ashok.verma@in.pwc.com,
Navin.bhushan@in.pwc.com
Ph. +91-(124)-3306029 / 753700221

Witness -1:

Indeep Chandra
Principal Consultant
PwC

For and on behalf of Client:

Signature:

(Siddharth Singh, IAS)
State Project Director,
Assam Rural Infrastructure and Agricultural
Services (ARIAS) Society, Agriculture Complex,
Khanapara, G.S. Road, Guwahati-781022 (Assam,
India); Tel: 0361-2332125; Tele-Fax: 0361-2332564;
email: spd@arias.in

Witness -2:

Baljeet
MA UMOS

General Conditions of Contract

A. GENERAL PROVISIONS

1. Definitions

1.1 Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) "Applicable Law" means the laws and any other instruments having the force of law in the Client's country, or in such other country as may be specified in the **Special Conditions of Contract (SCC)**, as they may be issued and in force from time to time.
- (b) "Applicable Regulations" means Procurement Regulations for IPF Borrowers of date specified in **Special Conditions of Contract (SCC)**.
- (c) "Bank" means the International Bank for Reconstruction and Development (IBRD) or the International Development Association (IDA).
- (d) "Borrower" means the Government, Government agency or other entity that signs the financing agreement with the Bank.
- (e) "Client" means the implementing agency that signs the Contract for the Services with the Selected Consultant.
- (f) "Consultant" means a legally-established professional consulting firm or entity selected by the Client to provide the Services under the signed Contract.
- (g) "Contract" means the legally binding written agreement signed between the Client and the Consultant and which includes all the attached documents listed in its paragraph 1 of the Form of Contract (the General Conditions (GCC), the Special Conditions (SCC), and the Appendices).
- (h) "Day" means a working day unless indicated otherwise.
- (i) "Effective Date" means the date on which this Contract comes into force and effect pursuant to Clause GCC 11.
- (j) "Experts" means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or JV member(s) assigned by the Consultant to perform the Services or any part thereof under the Contract.
- (k) "Foreign Currency" means any currency other than the currency of the Client's country.
- (l) "GCC" means these General Conditions of Contract.
- (m) "Government" means the government of the Client's country.
- (n) "Joint Venture (JV)" means an association with or without a legal personality distinct from that of its members, of more than one entity where one member has the authority to conduct all businesses for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Client for the performance of the Contract.
- (o) "Key Expert(s)" means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose Curricula Vitae (CV) was taken into account in the technical evaluation of the Consultant's proposal.
- (p) "Local Currency" means the currency of the Client's country.
- (q) "Non-Key Expert(s)" means an individual professional provided by the Consultant or its Sub-consultant to perform the Services or any part thereof under the Contract.
- (r) "Party" means the Client or the Consultant, as the case may be, and "Parties" means both of them.
- (s) "Procurement Regulations" means the World Bank's Procurement Regulations for IPF Borrowers,



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- (t) "SCC" means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.
- (u) "Services" means the work to be performed by the Consultant pursuant to this Contract, as described in Appendix A hereto.
- (v) "Sub-consultants" means an entity to whom/which the Consultant subcontracts any part of the Services while remaining solely liable for the execution of the Contract.
- (w) "Third Party" means any person or entity other than the Government, the Client, the Consultant or a Sub-consultant.
2. **Relationship between the Parties**
- 2.1. Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between the Client and the Consultant. The Consultant, subject to this Contract, has complete charge of the Experts and Sub-consultants, if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.
3. **Law Governing Contract**
- 3.1. This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law.
4. **Language**
- 4.1. This Contract has been executed in the language specified in the SCC, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.
5. **Headings**
- 5.1. The headings shall not limit, alter or affect the meaning of this Contract.
6. **Communications**
- 6.1. Any communication required or permitted to be given or made pursuant to this Contract shall be in writing in the language specified in Clause GCC 4. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent to such Party at the address specified in the SCC.
- 6.2. A Party may change its address for notice hereunder by giving the other Party any communication of such change to the address specified in the SCC.
7. **Location**
- 7.1. The Services shall be performed at such locations as are specified in **Appendix A** hereto and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Client may approve.
8. **Authority of Member in Charge**
- 8.1. In case the Consultant is a Joint Venture, the members hereby authorize the member specified in the SCC to act on their behalf in exercising all the Consultant's rights and obligations towards the Client under this Contract, including without limitation the receiving of instructions and payments from the Client.
9. **Authorized Representatives**
- 9.1. Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the Client or the Consultant may be taken or executed by the officials specified in the SCC.
10. **Fraud and Corruption**
- 10.1 The Bank requires compliance with the Bank's Anti-Corruption Guidelines and its prevailing sanctions policies and procedures as set forth in the WBG's Sanctions Framework, as set forth in Attachment 1 to the GCC.
- a. **Commissions and Fees**
- 10.2 The Client requires the Consultant to disclose any commissions, gratuities or fees that may have been paid or are to be paid to agents or any other party with respect to the selection process or execution of the Contract. The information disclosed must include at least the name and address of the agent or other party, the amount and currency, and the purpose of the commission, gratuity or fee. Failure to disclose such commissions, gratuities or fees may result in termination of the Contract and/or sanctions by the Bank.



B. COMMENCEMENT, COMPLETION, MODIFICATION AND TERMINATION OF CONTRACT

- 11. Effectiveness of Contract** 11.1. This Contract shall come into force and effect on the date (the "Effective Date") of the Client's notice to the Consultant instructing the Consultant to begin carrying out the Services. This notice shall confirm that the effectiveness conditions, if any, listed in the SCC have been met.
- 12. Termination of Contract for Failure to Become Effective** 12.1. If this Contract has not become effective within such time period after the date of Contract signature as specified in the SCC, either Party may, by not less than twenty two (22) days written notice to the other Party, declare this Contract to be null and void, and in the event of such a declaration by either Party, neither Party shall have any claim against the other Party with respect hereto.
- 13. Commencement of Services** 13.1. The Consultant shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the SCC.
- 14. Expiration of Contract** 14.1. Unless terminated earlier pursuant to Clause GCC 19 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the SCC.
- 15. Entire Agreement** 15.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.
- 16. Modifications or Variations** 16.1. Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any proposals for modification or variation made by the other Party.
- 16.2. In cases of substantial modifications or variations, the prior written consent of the Bank is required.
- 17. Force Majeure**
- a. Definition** 17.1. For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by Government agencies.
- 17.2. Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party's Experts, Sub-consultants or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.
- 17.3. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.
- b. No Breach of Contract** 17.4. The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.



c. Measures to be Taken

17.5. A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

17.6. A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fourteen (14) calendar days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.

17.7. Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

17.8. During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant, upon instructions by the Client, shall either:

- (a) demobilize, in which case the Consultant shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the Client, in reactivating the Services; or
- (b) continue with the Services to the extent reasonably possible, in which case the Consultant shall continue to be paid under the terms of this Contract and be reimbursed for additional costs reasonably and necessarily incurred.

17.9. In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clauses GCC 44 & 45.

18. Suspension

18.1. The Client may, by written notice of suspension to the Consultant, suspend part or all payments to the Consultant hereunder if the Consultant fails to perform any of its obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultant to remedy such failure within a period not exceeding thirty (30) calendar days after receipt by the Consultant of such notice of suspension.

19. Termination

19.1. This Contract may be terminated by either Party as per provisions set up below:

a. By the Client

19.1.1. The Client may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (f) of this Clause. In such an occurrence the Client shall give at least thirty (30) calendar days' written notice of termination to the Consultant in case of the events referred to in (a) through (d); at least sixty (60) calendar days' written notice in case of the event referred to in (e); and at least five (5) calendar days' written notice in case of the event referred to in (f):

- (a) If the Consultant fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause GCC 18;
- (b) If the Consultant becomes (or, if the Consultant consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
- (c) If the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GCC 45.1;
- (d) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;



- (e) If the Client, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;
 - (f) If the Consultant fails to confirm availability of Key Experts as required in Clause GCC 13.
- 19.1.2. Furthermore, if the Client determines that the Consultant has engaged in Fraud and Corruption in competing for or in executing the Contract, then the Client may, after giving fourteen (14) calendar days written notice to the Consultant, terminate the Consultant's employment under the Contract.
- b. By the Consultant**

19.1.3. The Consultant may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Client, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

 - (a) If the Client fails to pay any money due to the Consultant pursuant to this Contract and not subject to dispute pursuant to Clause GCC 45.1 within forty-five (45) calendar days after receiving written notice from the Consultant that such payment is overdue.
 - (b) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days.
 - (c) If the Client fails to comply with any final decision reached as a result of arbitration pursuant to Clause GCC 45.1.
 - (d) If the Client is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Consultant may have subsequently approved in writing) following the receipt by the Client of the Consultant's notice specifying such breach.
- c. Cessation of Rights and Obligations**

19.1.4. Upon termination of this Contract pursuant to Clauses GCC 12 or GCC 19 hereof, or upon expiration of this Contract pursuant to Clause GCC 14, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, (ii) the obligation of confidentiality set forth in Clause GCC 22, (iii) the Consultant's obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GCC 25 and to cooperate and assist in any inspection or investigation, and (iv) any right which a Party may have under the Applicable Law.
- d. Cessation of Services**

19.1.5. Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GCC 19a or GCC 19b, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the Client, the Consultant shall proceed as provided, respectively, by Clauses GCC 27 or GCC 28.
- e. Payment upon Termination**

19.1.6. Upon termination of this Contract, the Client shall make the following payments to the Consultant:

 - (a) payment for Services satisfactorily performed prior to the effective date of termination; and
 - (b) in the case of termination pursuant to paragraphs (d) and (e) of Clause GCC 19.1.1, reimbursement of any reasonable cost incidental to the prompt and orderly termination of this Contract, including the cost of the return travel of the Experts.



C. OBLIGATIONS OF THE CONSULTANT

20. General

a. Standard of Performance

20.1 The Consultant shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to the Client, and shall at all times support and safeguard the Client's legitimate interests in any dealings with the third parties.

20.2. The Consultant shall employ and provide such qualified and experienced Experts and Sub-consultants as are required to carry out the Services.

20.3. The Consultant may subcontract part of the Services to an extent and with such Key Experts and Sub-consultants as may be approved in advance by the Client. Notwithstanding such approval, the Consultant shall retain full responsibility for the Services.

b. Law Applicable to Services

20.4. The Consultant shall perform the Services in accordance with the Contract and the Applicable Law and shall take all practicable steps to ensure that any of its Experts and Sub-consultants, comply with the Applicable Law.

20.5. Throughout the execution of the Contract, the Consultant shall comply with the import of goods and services prohibitions in the Client's country when

- (a) as a matter of law or official regulations, the Borrower's country prohibits commercial relations with that country; or
- (b) by an act of compliance with a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, the Borrower's Country prohibits any import of goods from that country or any payments to any country, person, or entity in that country.

20.6. The Client shall notify the Consultant in writing of relevant local customs, and the Consultant shall, after such notification, respect such customs.

21. Conflict of Interest

21.1. The Consultant shall hold the Client's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.

a. Consultant Not to Benefit from Commissions, Discounts, etc.

21.1.1 The payment of the Consultant pursuant to GCC F (Clauses GCC 38 through 42) shall constitute the Consultant's only payment in connection with this Contract and, subject to Clause GCC 21.1.3, the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any Sub-consultants, as well as the Experts and agents of either of them, similarly shall not receive any such additional payment.

21.1.2 Furthermore, if the Consultant, as part of the Services, has the responsibility of advising the Client on the procurement of goods, works or services, the Consultant shall comply with the Bank's Applicable Regulations, and shall at all times exercise such responsibility in the best interest of the Client. Any discounts or commissions obtained by the Consultant in the exercise of such procurement responsibility shall be for the account of the Client.

b. Consultant and Affiliates Not to Engage in Certain Activities

21.1.3 The Consultant agrees that, during the term of this Contract and after its termination, the Consultant and any entity affiliated with the Consultant, as well as any Sub-consultants and any entity affiliated with such Sub-consultants, shall be disqualified from providing goods, works or non-consulting services resulting from or directly related to the Consultant's Services for the preparation or implementation of the project.



- c. **Prohibition of Conflicting Activities** 21.1.4 The Consultant shall not engage, and shall cause its Experts as well as its Sub-consultants not to engage, either directly or indirectly, in any business or professional activities that would conflict with the activities assigned to them under this Contract.
- d. **Strict Duty to Disclose Conflicting Activities** 21.1.5 The Consultant has an obligation and shall ensure that its Experts and Sub-consultants shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of their Client, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the disqualification of the Consultant or the termination of its Contract.
- 22. Confidentiality** 22.1 Except with the prior written consent of the Client, the Consultant and the Experts shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the Consultant and the Experts make public the recommendations formulated in the course of, or as a result of, the Services.
- 23. Liability of the Consultant** 23.1 Subject to additional provisions, if any, set forth in the **SCC**, the Consultant's liability under this Contract shall be provided by the Applicable Law.
- 24. Insurance to be taken out by the Consultant** 24.1 The Consultant (i) shall take out and maintain, and shall cause any Sub-consultants to take out and maintain, at its (or the Sub-consultants', as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverage specified in the **SCC**, and (ii) at the Client's request, shall provide evidence to the Client showing that such insurance has been taken out and maintained and that the current premiums therefore have been paid. The Consultant shall ensure that such insurance is in place prior to commencing the Services as stated in Clause GCC 13.
- 25. Accounting, Inspection and Auditing** 25.1 The Consultant shall keep, and shall make all reasonable efforts to cause its Sub-consultants to keep, accurate and systematic accounts and records in respect of the Services and in such form and detail as will clearly identify relevant time changes and costs.
- 25.2 Pursuant to paragraph 2.2 e. of Appendix to the General Conditions the Consultant shall permit and shall cause its subcontractors and subconsultants to permit, the Bank and/or persons appointed by the Bank to inspect the Site and/or the accounts and records relating to the performance of the Contract and the submission of the bid, and to have such accounts and records audited by auditors appointed by the Bank if requested by the Bank. The Consultant's and its Subcontractors' and subconsultants' attention is drawn to Sub-Clause 10.1 which provides, inter alia, that acts intended to materially impede the exercise of the Bank's inspection and audit rights constitute a prohibited practice subject to contract termination (as well as to a determination of ineligibility pursuant to the Bank's prevailing sanctions procedures).
- 26. Reporting Obligations** 26.1 The Consultant shall submit to the Client the reports and documents specified in **Appendix A**, in the form, in the numbers and within the time periods set forth in the said Appendix.
- 27. Proprietary Rights of the Client in Reports and Records** 27.1 Unless otherwise indicated in the **SCC**, all reports and relevant data and information such as maps, diagrams, plans, databases, other documents and software, supporting records or material compiled or prepared by the Consultant for the Client in the course of the Services shall be confidential and become and remain the absolute property of the Client. The Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Client, together with a detailed inventory thereof. The Consultant may retain a copy of such documents, data and/or software but shall not use the same for purposes unrelated to this Contract without prior written approval of the Client.



27.2 If license agreements are necessary or appropriate between the Consultant and third parties for purposes of development of the plans, drawings, specifications, designs, databases, other documents and software, the Consultant shall obtain the Client's prior written approval to such agreements, and the Client shall be entitled at its discretion to require recovering the expenses related to the development of the program(s) concerned. Other restrictions about the future use of these documents and software, if any, shall be specified in the SCC.

28. Equipment, Vehicles and Materials

28.1 Equipment, vehicles and materials made available to the Consultant by the Client, or purchased by the Consultant wholly or partly with funds provided by the Client, shall be the property of the Client and shall be marked accordingly. Upon termination or expiration of this Contract, the Consultant shall make available to the Client an inventory of such equipment, vehicles and materials and shall dispose of such equipment, vehicles and materials in accordance with the Client's instructions. While in possession of such equipment, vehicles and materials, the Consultant, unless otherwise instructed by the Client in writing, shall insure them at the expense of the Client in an amount equal to their full replacement value.

28.2 Any equipment or materials brought by the Consultant or its Experts into the Client's country for the use either for the project or personal use shall remain the property of the Consultant or the Experts concerned, as applicable.

D. CONSULTANT'S EXPERTS AND SUB-CONSULTANTS

29. Description of Key Experts

29.1 The title, agreed job description, minimum qualification and estimated period of engagement to carry out the Services of each of the Consultant's Key Experts are described in **Appendix B**.

30. Replacement of Key Experts

30.1 Except as the Client may otherwise agree in writing, no changes shall be made in the Key Experts.

30.2 Notwithstanding the above, the substitution of Key Experts during Contract execution may be considered only based on the Consultant's written request and due to circumstances outside the reasonable control of the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, and at the same rate of remuneration.

31. Removal of Experts or Sub-consultants

31.1 If the Client finds that any of the Experts or Sub-consultant has committed serious misconduct or has been charged with having committed a criminal action, or if the Client determines that a Consultant's Expert or Sub-consultant has engaged in Fraud and Corruption while performing the Services, the Consultant shall, at the Client's written request, provide a replacement.

31.2 In the event that any of Key Experts, Non-Key Experts or Sub-consultants is found by the Client to be incompetent or incapable in discharging assigned duties, the Client, specifying the grounds therefore, may request the Consultant to provide a replacement.

31.3 Any replacement of the removed Experts or Sub-consultants shall possess better qualifications and experience and shall be acceptable to the Client.

31.4 The Consultant shall bear all costs arising out of or incidental to any removal and/or replacement of such Experts.

E. OBLIGATIONS OF THE CLIENT

32. Assistance and Exemptions

32.1 Unless otherwise specified in the SCC, the Client shall use its best efforts to:

- (a) Assist the Consultant with obtaining work permits and such other documents as shall be necessary to enable the Consultant to perform the Services.



- (b) Assist the Consultant with promptly obtaining, for the Experts and, if appropriate, their eligible dependents, all necessary entry and exit visas, residence permits, exchange permits and any other documents required for their stay in the Client's country while carrying out the Services under the Contract.
- (c) Facilitate prompt clearance through customs of any property required for the Services and of the personal effects of the Experts and their eligible dependents.
- (c) Issue to officials, agents and representatives of the Government all such instructions and information as may be necessary or appropriate for the prompt and effective implementation of the Services.
- (d) Assist the Consultant and the Experts and any Sub-consultants employed by the Consultant for the Services with obtaining exemption from any requirement to register or obtain any permit to practice their profession or to establish themselves either individually or as a corporate entity in the Client's country according to the applicable law in the Client's country.
- (e) Assist the Consultant, any Sub-consultants and the Experts of either of them with obtaining the privilege, pursuant to the applicable law in the Client's country, of bringing into the Client's country reasonable amounts of foreign currency for the purposes of the Services or for the personal use of the Experts and of withdrawing any such amounts as may be earned therein by the Experts in the execution of the Services.
- (f) Provide to the Consultant any such other assistance as may be specified in the SCC.

33. Access to Project Site

33.1 The Client warrants that the Consultant shall have, free of charge, unimpeded access to the project site in respect of which access is required for the performance of the Services. The Client will be responsible for any damage to the project site or any property thereon resulting from such access and will indemnify the Consultant and each of the experts in respect of liability for any such damage, unless such damage is caused by the willful default or negligence of the Consultant or any Sub-consultants or the Experts of either of them.

34. Change in the Applicable Law Related to Taxes and Duties

34.1 If, after the date of this Contract, there is any change in the applicable law in the Client's country with respect to taxes and duties which increases or decreases the cost incurred by the Consultant in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Contract shall be increased or decreased accordingly by agreement between the Parties hereto, and corresponding adjustments shall be made to the Contract price amount specified in Clause GCC 38.1

35. Services, Facilities and Property of the Client

35.1 The Client shall make available to the Consultant and the Experts, for the purposes of the Services and free of any charge, the services, facilities and property described in the Terms of Reference (**Appendix A**) at the times and in the manner specified in said **Appendix A**.

36. Counterpart Personnel

36.1 The Client shall make available to the Consultant free of charge such professional and support counterpart personnel, to be nominated by the Client with the Consultant's advice, if specified in **Appendix A**.

36.2 Professional and support counterpart personnel, excluding Client's liaison personnel, shall work under the exclusive direction of the Consultant. If any member of the counterpart personnel fails to perform adequately any work assigned to such member by the Consultant that is consistent with the position occupied by such member, the Consultant may request the replacement of such member, and the Client shall not unreasonably refuse to act upon such request.

37. Payment Obligation

37.1 In consideration of the Services performed by the Consultant under this Contract, the Client shall make such payments to the Consultant for the deliverables specified in **Appendix A** and in such manner as is provided by GCC F below.



F. PAYMENTS TO THE CONSULTANT

38. Contract Price

38.1 The Contract price is fixed and is set forth in the **SCC**. The Contract price breakdown is provided in **Appendix C**.

38.2 Any change to the Contract price specified in Clause GCC 38.1 can be made only if the Parties have agreed to the revised scope of Services pursuant to Clause GCC 16 and have amended in writing Terms of Reference in **Appendix A**.

39. Taxes and Duties

39.1 The Consultant, Sub-consultants and Experts are responsible for meeting any and all tax liabilities arising out of the Contract unless it is stated otherwise in the **SCC**.

39.2 As an exception to the above and as stated in the **SCC**, all local identifiable indirect taxes (itemized and finalized at Contract negotiations) are reimbursed to the Consultant or are paid by the Client on behalf of the Consultant.

40. Currency of Payment

40.1 Any payment under this Contract shall be made in the currency (ies) of the Contract.

41. Mode of Billing and Payment

41.1 The total payments under this Contract shall not exceed the Contract price set forth in Clause GCC 38.1.

41.2 The payments under this Contract shall be made in lump-sum installments against deliverables specified in **Appendix A**. The payments will be made according to the payment schedule stated in the **SCC**.

41.2.1 Advance payment: Unless otherwise indicated in the **SCC**, an advance payment shall be made against an advance payment bank guarantee acceptable to the Client in an amount (or amounts) and in a currency (or currencies) specified in the **SCC**. Such guarantee (i) is to remain effective until the advance payment has been fully set off, and (ii) is to be in the form set forth in **Appendix D**, or in such other form as the Client shall have approved in writing. The advance payments will be set off by the Client in equal portions against the lump-sum installments specified in the **SCC** until said advance payments have been fully set off.

41.2.2 The Lump-Sum Installment Payments. The Client shall pay the Consultant within sixty (60) days after the receipt by the Client of the deliverable(s) and the cover invoice for the related lump-sum installment payment. The payment can be withheld if the Client does not approve the submitted deliverable(s) as satisfactory in which case the Client shall provide comments to the Consultant within the same sixty (60) days period. The Consultant shall thereupon promptly make any necessary corrections, and thereafter the foregoing process shall be repeated.

41.2.3 The Final Payment. The final payment under this Clause shall be made only after the final report have been submitted by the Consultant and approved as satisfactory by the Client. The Services shall then be deemed completed and finally accepted by the Client. The last lump-sum installment shall be deemed approved for payment by the Client within ninety (90) calendar days after receipt of the final report by the Client unless the Client, within such ninety (90) calendar day period, gives written notice to the Consultant specifying in detail deficiencies in the Services, the final report. The Consultant shall thereupon promptly make any necessary corrections and thereafter the foregoing process shall be repeated. 41.2.4 All payments under this Contract shall be made to the accounts of the Consultant specified in the **SCC**.

41.2.4 With the exception of the final payment under 41.2.3 above, payments do not constitute acceptance of the whole Services nor relieve the Consultant of any obligations hereunder.



42. Interest on Delayed Payments

42.1 If the Client had delayed payments beyond fifteen (15) days after the due date stated in Clause GCC 41.2.2 , interest shall be paid to the Consultant on any amount due by, not paid on, such due date for each day of delay at the annual rate stated in the SCC.

G. FAIRNESS AND GOOD FAITH

43. Good Faith

43.1 The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.

H. SETTLEMENT OF DISPUTES

44. Amicable Settlement

44.1 The Parties shall seek to resolve any dispute amicably by mutual consultation.

44.2 If either Party objects to any action or inaction of the other Party, the objecting Party may file a written Notice of Dispute to the other Party providing in detail the basis of the dispute. The Party receiving the Notice of Dispute will consider it and respond in writing within fourteen (14) days after receipt. If that Party fails to respond within fourteen (14) days, or the dispute cannot be amicably settled within fourteen (14) days following the response of that Party, Clause GCC 45.1 shall apply.

45. Dispute Resolution

45.1 Any dispute between the Parties arising under or related to this Contract that cannot be settled amicably may be referred to by either Party to the adjudication/arbitration in accordance with the provisions specified in the SCC.


State Project Director
ARIAS Society



General Conditions
Attachment 1
Fraud and Corruption
(Text in this Appendix shall not be modified)

1. Purpose

- 1.1 The Bank's Anti-Corruption Guidelines and this annex apply with respect to procurement under Bank Investment Project Financing operations.

2. Requirements

- 2.1 The Bank requires that Borrowers (including beneficiaries of Bank financing); bidders (applicants/proposers), consultants, contractors and suppliers; any sub-contractors, sub-consultants, service providers or suppliers; any agents (whether declared or not); and any of their personnel, observe the highest standard of ethics during the procurement process, selection and contract execution of Bank-financed contracts, and refrain from Fraud and Corruption.

2.2 To this end, the Bank:

- a. Defines, for the purposes of this provision, the terms set forth below as follows:
- i. "corrupt practice" is the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;
 - ii. "fraudulent practice" is any act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;
 - iii. "collusive practice" is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party;
 - iv. "coercive practice" is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party;
 - v. "obstructive practice" is:
 - (a) deliberately destroying, falsifying, altering, or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede a Bank investigation into allegations of a corrupt, fraudulent, coercive, or collusive practice; and/or threatening, harassing, or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or
 - (b) acts intended to materially impede the exercise of the Bank's inspection and audit rights provided for under paragraph 2.2 e. below.
- b. Rejects a proposal for award if the Bank determines that the firm or individual recommended for award, any of its personnel, or its agents, or its sub-consultants, sub-contractors, service providers, suppliers and/ or their employees, has, directly or indirectly, engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for the contract in question;
- c. In addition to the legal remedies set out in the relevant Legal Agreement, may take other appropriate actions, including declaring misprocurement, if the Bank determines at any time that representatives of the Borrower or of a recipient of any part of the proceeds of the loan engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices during the procurement process, selection and/or execution of the contract in question, without the Borrower having taken timely and appropriate action satisfactory to the Bank to address such practices when they occur, including by failing to inform the Bank in a timely manner at the time they knew of the practices;



- d. Pursuant to the Bank's Anti- Corruption Guidelines and in accordance with the Bank's prevailing sanctions policies and procedures, may sanction a firm or individual, either indefinitely or for a stated period of time, including by publicly declaring such firm or individual ineligible (i) to be awarded or otherwise benefit from a Bank-financed contract, financially or in any other manner;¹ (ii) to be a nominated² sub-contractor, consultant, manufacturer or supplier, or service provider of an otherwise eligible firm being awarded a Bank-financed contract; and (iii) to receive the proceeds of any loan made by the Bank or otherwise to participate further in the preparation or implementation of any Bank-financed project;
- e. Requires that a clause be included in bidding/request for proposals documents and in contracts financed by a Bank loan, requiring (i) bidders (applicants/proposers), consultants, contractors, and suppliers, and their sub-contractors, sub-consultants, service providers, suppliers, agents personnel, permit the Bank to inspect³ all accounts, records and other documents relating to the procurement process, selection and/or contract execution,, and to have them audited by auditors appointed by the Bank.

¹ For the avoidance of doubt, a sanctioned party's ineligibility to be awarded a contract shall include, without limitation, (i) applying for pre-qualification, expressing interest in a consultancy, and bidding, either directly or as a nominated sub-contractor, nominated consultant, nominated manufacturer or supplier, or nominated service provider, in respect of such contract, and (ii) entering into an addendum or amendment introducing a material modification to any existing contract.

² A nominated sub-contractor, nominated consultant, nominated manufacturer or supplier, or nominated service provider (different names are used depending on the particular bidding document) is one which has been: (i) included by the bidder in its pre-qualification application or bid because it brings specific and critical experience and know-how that allow the bidder to meet the qualification requirements for the particular bid; or (ii) appointed by the Borrower.

³ Inspections in this context usually are investigative (i.e., forensic) in nature. They involve fact-finding activities undertaken by the Bank or persons appointed by the Bank to address specific matters related to investigations/audits, such as evaluating the veracity of an allegation of possible Fraud and Corruption, through the appropriate mechanisms. Such activity includes but is not limited to: accessing and examining a firm's or individual's financial records and information, and making copies thereof as relevant; accessing and examining any other documents, data and information (whether in hard copy or electronic format) deemed relevant for the investigation/audit, and making copies thereof as relevant; interviewing staff and other relevant individuals; performing physical inspections and site visits; and obtaining third party verification of information.



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Special Conditions of Contract

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.1 (a)	The Contract shall be construed in accordance with the laws of the Republic of India
1.1(b)	The date of the "Applicable Regulations" is: 1 st July 2016
4.1	The language is: English.
6.1 and 6.2	<p>The addresses are:</p> <p>Client: Assam Rural Infrastructure and Agriculture Services (ARIAS) Society Attention: State Project Director, ARIAS Society</p> <p>Address: ARIAS Society, Project Coordination Unit, Agriculture Complex, Khanapara, G.S. Road, Guwahati-781022 (Assam, India); Tel: 0361-2332125; Tele-Fax: 0361-2332564; Email: spd@arias.in</p> <p>Consultant : M/s PricewaterhouseCoopers Pvt. Ltd., 17th Floor, Building 10, Tower-C, DLF Cyber City, Phase-II, Gurgaon-122002 [Registered office: Y-14, Block EP, Sector V, Salt Lake, Kolkata-700091, Phone: 124-3306029/7537002212]</p> <p>Attention : Mr. Ashok Verma, Partner/Authorized Signatory Phone : Ph. +91-(124)-3306029 / 7537002212 E-mail : ashok.varma@in.pwc.com, Navin.bhushan@in.pwc.com</p>
8.1	N/A
9.1	<p>The Authorized Representatives are:</p> <p>For the Client: The State Project Director, ARIAS Society For the Consultant: Mr. Ashok Verma, Partner/Authorized Signatory, M/s PricewaterhouseCoopers Pvt. Ltd</p>
11.1	"N/A"
12.1	Termination of Contract for Failure to Become Effective: The time period shall be 30 (thirty) calendar days from the the date of signing of the Contract.
13.1	<p>Commencement of Services: The number of days shall be 10 (ten) calendar days.</p> <p>Confirmation of Key Experts' availability to start the Assignment shall be submitted to the Client in writing as a written statement signed by each Key Expert.</p>
14.1	Expiration of Contract: The time period shall be for period of 90 (ninety) days after the date of effectiveness. The duration may be extended by the client with mutual agreement of the parties (Please refer to the TOR).
21 b.	The Client reserves the right to determine on a case-by-case basis whether the Consultant should be disqualified from providing goods, works or non-consulting services due to a conflict of a nature described in Clause GCC 21.1.3: Yes
23.1	<p>The following limitation of the Consultant's Liability towards the Client can be subject to the Contract's negotiations:</p> <p>(a) Except in the case of gross negligence or wilful misconduct on the part of the Consultant or on the part of any person or a firm acting on behalf of the Consultant in carrying out the Services, the Consultant, with respect to damage caused by the Consultant to the Client's property, shall not be liable to the Client:</p> <p>(i) for any indirect or consequential loss or damage; and</p> <p>(ii) for any direct loss or damage that exceeds one time the total value of the Contract;</p> <p>(b) This limitation of liability shall not</p> <p>(i) affect the Consultant's liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services;</p>



Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
	<p>(ii) be construed as providing the Consultant with any limitation or exclusion from liability which is prohibited by the applicable law in the Client's country.</p> <p><i>[Notes to the Client and the Consultant: Any suggestions made by the Consultant in the Proposal to introduce exclusions/limitations of the Consultant's liability under the Contract should be carefully scrutinized by the Client and discussed with the Bank prior to accepting any changes to what was included in the issued RFP. In this regard, the Parties should be aware of the Bank's policy on this matter which is as follows:</i></p> <p><i>To be acceptable to the Bank, any limitation of the Consultant's liability should at the very least be reasonably related to (a) the damage the Consultant might potentially cause to the Client, and (b) the Consultant's ability to pay compensation using its own assets and reasonably obtainable insurance coverage. The Consultant's liability shall not be limited to less than a multiplier of the total payments to the Consultant under the Contract for remuneration and reimbursable expenses. A statement to the effect that the Consultant is liable only for the re-performance of faulty Services is not acceptable to the Bank. Also, the Consultant's liability should never be limited for loss or damage caused by the Consultant's gross negligence or willful misconduct.</i></p> <p><i>The Bank does not accept a provision to the effect that the Client shall indemnify and hold harmless the Consultant against Third Party claims, except, of course, if a claim is based on loss or damage caused by a default or wrongful act of the Client to the extent permissible by the law applicable in the Client's country.]</i></p>
24.1	<p>The insurance coverage against the risks shall be as follows:</p> <p>(a) Professional liability insurance, with a minimum coverage of Rs.71,99,000/- [equal to the total ceiling amount of the Contract]</p> <p>(b) employer's liability and workers' compensation insurance in respect of the experts and Sub-consultants in accordance with the relevant provisions of the applicable law in the Client's country, as well as, with respect to such Experts, any such life, health, accident, travel or other insurance as may be appropriate;</p>
27.1	<p>No exceptions to proprietary rights provision</p>
27.2	<p>The Consultant shall not use any documents, software or project related information for purposes unrelated to this Contract without the prior written approval of the Client.</p>
32.1 (f)	<p>As stated in the TOR</p>
38.1	<p>The Contract price is: Rs.71,99,000/- exclusive of local indirect taxes (e.g. GST).</p> <p>The amount of GST is Rs.12,95,820/- (18%)</p> <p>Any indirect local taxes chargeable in respect of this Contract for the Services provided by the Consultant shall be reimbursed by the Client as per the applicable laws of India.</p> <p>[The Client will reimburse the Consultant for only service tax if claimed separately. At source deductions, however, shall be made as applicable.]</p>
39.1 and 39.2	<p>The Client warrants that the Client shall reimburse the Consultant, the Sub-consultants and the Experts any indirect taxes, duties, fees, levies and other impositions imposed, under the applicable law in the Client's country, on the Consultant, the Sub-consultants and the Experts in respect of:</p> <p>(a) any payments whatsoever made to the Consultant, Sub-consultants and the Experts (other than nationals or permanent residents of the Client's country), in connection with the carrying out of the Services;</p> <p>(b) any equipment, materials and supplies brought into the Client's country by the Consultant or Sub-consultants for the purpose of carrying out the Services and which, after having been brought into such territories, will be subsequently withdrawn by them;</p> <p>(c) any equipment imported for the purpose of carrying out the Services and paid for out of funds provided by the Client and which is treated as property of the Client;</p> <p>(d) any property brought into the Client's country by the Consultant, any Sub-consultants or the Experts (other than nationals or permanent residents of the Client's country), or the eligible dependents of such experts for their personal use and which will subsequently be withdrawn by them upon their respective departure from the Client's country, provided that:</p> <p>(i) the Consultant, Sub-consultants and experts shall follow the usual customs procedures of the Client's country in importing property into the Client's country; and</p> <p>(ii) if the Consultant, Sub-consultants or Experts do not withdraw but dispose of any property in the Client's country upon which customs duties and taxes have been exempted, the Consultant, Sub-consultants or Experts, as the case may be, (a) shall bear such customs duties and taxes in conformity with the regulations of the Client's country, or (b) shall reimburse them to the Client if they were paid by the Client at the time the property in question was brought into the Client's country.</p>



Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract		
41.2	The payment schedule: <i>(Payment of installments shall be linked to the deliverables specified in the Terms of Reference in Appendix A)</i>		
	Submission	Deadline	% of contract price to be paid
	1. Inception report	10 days from the signing of the contract	10%
	2. Interim report	40 days from the clearance of the inception report by the client	20%
	3. Draft final report	30 days from the clearance of the interim report by the client	-
	4. Final report	10 days from the clearance of the draft final report by the client	70%
	<i>[Total sum of all installments shall not exceed the Contract price set up in SCC38.1.]</i>		
41.2.1	There shall be no advance payment under the contract.		
41.2.4	The accounts are:		
	Account name	PRICEWATERHOUSECOOPERS PRIVATE LIMITED	
	Account number	712912006	
	Name of Bank	CITIBANK, DELHI	
	Address of Bank Branch, with contact Tel. No. and email	Jeevan Bhart Building, 124, Connaught Circus, New Delhi-110 001	
	IFSC code	CITI0000002	
	GST registration no.	06AABCP9181H1Z8	
42.1	The interest rate is: 7 % per annum		
45.1	Disputes shall be settled by arbitration in accordance with the following provisions:		
	1. <u>Selection of Arbitrators.</u> Each dispute submitted by a Party to arbitration shall be heard by a sole arbitrator or an arbitration panel composed of three (3) arbitrators, in accordance with the following provisions:		
	(a) Where the Parties agree that the dispute concerns a technical matter, they may agree to appoint a sole arbitrator or, failing agreement on the identity of such sole arbitrator within thirty (30) days after receipt by the other Party of the proposal of a name for such an appointment by the Party who initiated the proceedings, either Party may apply to The Indian Council of Arbitration for a list of not fewer than five (5) nominees and, on receipt of such list, the Parties shall alternately strike names there from, and the last remaining nominee on the list shall be the sole arbitrator for the matter in dispute. If the last remaining nominee has not been determined in this manner within sixty (60) days of the date of the list, <i>The Indian Council of Arbitration</i> shall appoint, upon the request of either Party and from such list or otherwise, a sole arbitrator for the matter in dispute.		
	(b) Where the Parties do not agree that the dispute concerns a technical matter, the Client and the Consultant shall each appoint one (1) arbitrator, and these two arbitrators shall jointly appoint a third arbitrator, who shall chair the arbitration panel. If the arbitrators named by the Parties do not succeed in appointing a third arbitrator within thirty (30) days after the latter of the two (2) arbitrators named by the Parties has been appointed, the third arbitrator shall, at the request of either Party, be appointed by The Secretary, The Indian Council of Arbitration .		
	(c) If, in a dispute subject to paragraph (b) above, one Party fails to appoint its arbitrator within thirty (30) days after the other Party has appointed its arbitrator, the Party which has named an arbitrator may apply to <i>The Indian Council of Arbitration, New Delhi</i> to appoint a sole arbitrator for the matter in dispute, and the arbitrator appointed pursuant to such application shall be the sole arbitrator for that dispute.		

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
	<p>2. <u>Rules of Procedure.</u> Except as otherwise stated herein, arbitration proceedings shall be conducted in accordance with the rules of procedure for arbitration of the United Nations Commission on International Trade Law (UNCITRAL) as in force on the date of this Contract, for contracts with Foreign Consultant . For contract with an Indian firm, the arbitration shall be in accordance with Arbitration and Conciliation Act, 1996 (with the latest amendments) of the Government of India, as in force on the date of this Contract.</p> <p>3. <u>Substitute Arbitrators.</u> If for any reason an arbitrator is unable to perform his/her function, a substitute shall be appointed in the same manner as the original arbitrator.</p> <p>4. <u>Nationality and Qualifications of Arbitrators.</u> The sole arbitrator or the third arbitrator appointed pursuant to paragraphs 1(a) through 1(c) above shall be an internationally recognized legal or technical expert with extensive experience in relation to the matter in dispute and shall not be a national of the Consultant's home country or of the Government's country. For the purposes of this Clause, "home country" means any of:</p> <p>(a) the country of incorporation of the Consultant ; or</p> <p>(b) the country in which the Consultant's principal place of business is located; or</p> <p>(c) the country of nationality of a majority of the Consultant's shareholders; or</p> <p>(d) the country of nationality of the Sub-consultants concerned, where the dispute involves a subcontract</p>
	<p>5. <u>Miscellaneous.</u> In any arbitration proceeding hereunder:</p> <p>(a) Proceedings shall, unless otherwise agreed by the Parties, be held in Guwahati, Assam, India.</p> <p>(b) English language shall be the official language for all purposes; and</p> <p>(c) The decision of the sole arbitrator or of a majority of the arbitrators (or of the third arbitrator if there is no such majority) shall be final and binding and shall be enforceable in any court of competent jurisdiction, and the Parties hereby waive any objections to or claims of immunity in respect of such enforcement.</p>

[Handwritten Signature]
State Project Director
ARIAS Society



APPENDIX A – TERMS OF REFERENCE

TERMS OF REFERENCE

For hiring of Consultancy Services for Diagnostic Study on “Finance Opportunities for Producers and Micro Entrepreneurs in the Selected Agri Value Chains” in the districts of Assam prioritized for Assam Agri-Business and Rural Transformation Project (APART))

I: BACKGROUND

1. Government of Assam (GoA), through the Government of India has received a loan of US\$200 million from the World Bank for implementation of the Assam Agribusiness and Rural Transformation Project (APART). The proposed Project Development Objective (PDO) is to - add value and improve resilience of selected agriculture value chains, focusing on smallholder farmers and agro-entrepreneurs in targeted districts of Assam. This project seeks to support value addition in production and post-harvest segments of selected agriculture value chains; stimulate establishment of new small and medium agri-enterprises; facilitate agribusiness investments through inclusive business models that provide opportunities to small holder farmers to actively participate in the value chains, and support resilience of agriculture production systems in order to better manage increasing production and commercial risks associated with climate change in the targeted districts.
2. Among others, this project aims to “promote access to and responsible use of financial services” and will finance three activities: (i) data collection and diagnostics on demand and supply of financial services to farmers and the enabling environment for these services; (ii) support innovations that can help deliver financial services at scale; and (iii) financial education and counseling. These activities together are expected to facilitate access to and responsible use of financial services for the producers; and thereby help them better manage their cash flows, make productivity enhancing investments, and better manage the business and non-business risks they face.
3. Under the data and diagnostic activity, the demand-side representative sample surveys will estimate the level of access, use and quality of financial services for the producers; and, the diagnostic study will assess the institutional capacity – internal policies, staff capacity, availability of products, etc. of financial institutions and other service providers; constraints and opportunities in the value chains to provide financial services; and, financial infrastructure, regulations, and any state policies that constrain service provision.
4. The results of the Study will provide inputs for the design and operational modalities of the proposed financial services innovation challenge fund. The project intends to establish a challenge fund to support competitively selected innovations that can help increase access to financial services for the project beneficiaries. Key features of such a fund usually include call for proposals with clear selection criteria, selection methodologies, provision of (partial) grant for selected proposals (sub-projects), and monitoring and evaluation of the sub-projects etc.¹

II: OBJECTIVE

5. The objectives of this assignment are to: (i) assess current status of access, use, and quality of financial services for farmers in the targeted value chains in select districts of Assam; (ii) identify opportunities to deliver financial services (electronic payments, savings, credit and insurance services) at scale that can be supported by the project through the challenge fund; and, (iii) recommend key design features and operational modalities for the challenge fund.

III: SCOPE OF SERVICES

6. Based on the background and the objectives, the Consultant is expected to undertake several tasks that are detailed in this section. To undertake these tasks, it is expected that the consultant will have to: a) undertake desk study of the project data, literature on agriculture, financial markets and financial services providers in India and Assam, as well as industry data/statistics, etc; and, b) carry out field interviews with a wide range of stakeholders including focus group interviews with project beneficiaries, including potential beneficiaries.

¹ For example, see Africa Enterprise Challenge Fund (<http://www.aecfafrica.org/>)

State Project Director
ARIAS Society



7. Map the financial services landscape in Assam including major financial institutions and other service providers, main services and products available, overall regulatory framework, financial infrastructure, major initiatives in this area and key statistics (access points formal financial institutions, number of accounts disaggregated by types - bank, cooperative, E-money, insurance; volumes - amount of deposits, loans, insurance premium, E-money; quality of loan portfolios, etc.)
8. Map the agriculture credit and agriculture insurance landscape in Assam including major providers, main services and products available, regulatory framework, major initiatives and key statistics (trends in number of clients reached and volume of services provided; quality of services and loan portfolios, etc.)
9. Identify major/binding constraints that farmers face in accessing financial services and products and using them effectively including costs, accessibility, their capacity, and specific limitations of existing products/services etc.
10. Identify major financial providers that are active in the agriculture sector in Assam including banks, cooperative financial institutions, microfinance institutions, insurance companies and agribusiness companies etc, and produce an overview of the organizations, nature of the main business lines, financial highlights, product delivery network (branch, ATM and agents etc.) and their current engagements in rural areas and in the agriculture sector.
11. Assess financial services and products available in the target project value chains and districts (see Annex), including credit, savings, insurance and payments etc, and the key features of the service/product, target customers (categorized by value chain, commodities, income segments and geographic locations etc.), delivery mechanisms, marketing strategy, price (interest rate and other fees), and other important characteristics (if it is credit, purpose, duration and repayment schedule) etc.
12. Identify major obstacles that prevent financial service providers from scaling up existing services and/or diversifying into new ones. The consultant should carefully analyze various obstacles that financial service providers face and identify binding constraints (institutional/policy/regulatory/ financial infrastructure/demand) specific to major services/products.
13. Identify opportunities for scaling up financial service provision around the target value chains and districts, drawing on the field interviews in Assam as also experiences elsewhere in India and globally. The identified opportunities should include a brief description of the opportunity, expected market size, target customers (value chains, districts), delivery channels, partnerships, and key preconditions. The identified opportunities should also be grouped into three or four categories in a manner that can help the project target/prioritize the call for proposals.
14. *Challenge fund design and operational modalities:* Based on the opportunities identified and analysis of Indian and global experiences with challenge funds, the consultant should recommend key design and operational features of the proposal financial services challenge fund in Assam. Among others, these should include, minimum number of sub-projects; phasing of call for proposals; minimum and maximum project size and project contribution; implementation arrangement – for the challenge fund manager and oversight from project management unit; and monitoring and learning arrangements.
15. Recommend potential partnership or cooperation arrangements that can address policy, regulatory, and financial infrastructure constraints / opportunities that cannot be addressed through the challenge fund.

IV: SCHEDULE FOR COMPLETION OF TASKS

16. The assignment is required to be completed within **90 (Ninety) days** from the date of signing of contract Agreement, subject to para 19 below. Expected date for commencement of the Services is 2nd week of April'2018.

V: DATA, SERVICES AND FACILITIES TO BE PROVIDED:

17. The ARIAS Society will provide some contacts for the interviews and background data for the research, but the Consultant(s) is expected to proactively identify necessary interviewees and proceed with interviews.

VI: OUTPUTS AND SCHEDULE FOR DELIVERY

18. The Consultant(s) will produce the following reports during the course of the assignment:
 - a) **Inception report:** This report should include description of methodology, including any key points agreed during negotiation; list of interviewees and questions; questions for focus group discussions; and an annotated report outline



- b) **Interim report:** Findings from the desk study and summary of interviews and focus group discussions held
- c) **Draft Final report:** First draft of the final report responding fully to the objective and scope of the assignment
- d) **Final report:** Final report addressing all comments provided on the draft final report and including bibliography, acronyms, glossary, and data-base of statistics collected.

19. The reports are expected to be submitted as follows (the corresponding payment % is also indicated) :

Submission	Timeline	% of contract price to be paid
1. Inception report	10 days from the date of effectiveness of the contract (The client will furnish its views/clearance on the Inception Report within 6 working days)	10%
2. Interim report	30 days from the clearance of the inception report by the client (The client will furnish its views/clearance on the Interim Report within 6 working days)	20%
3. Draft final report and presentation	25 days from the clearance of the interim report by the client (The client will furnish its views/clearance on the Draft final Report within 6 working days)	-
4. Final report	7 days from the clearance of the draft final report by the client	70%

VII: Review of Consultants Work

20. There would be quarterly review of the progress at Project Coordination Unit (PCU) in which the Consultant would have to make presentation of the progress as well as constraints. In such meeting strategy would be formulated to address the constraints and the consultant would have to work as per the formulated strategy to tackle the constraints. The review committee would consist of Financial Services Specialist, Agriculture Coordinator, Fishery Coordinator, Agribusiness Specialist, Market Analyst and invited external experts. The State Project Director would chair the review meetings.

IX: List of Key Professional Positions

21. The assignment is expected to be carried out by experts in financial sector development and agriculture finance, supported by an analyst, and under the guidance of a team leader with experience in challenge funds. Qualifications of key personnel whose CV's will be assessed are described below.

a. Team Leader

- At least 12 years of experience financial sector development
- Demonstrated experience and/or knowledge on challenge funds in development projects
- Demonstrated experience in leading a similar research assignment
- Excellent writing and communication skills in English
- Familiarity with access to finance issues in the agriculture sector, preferably in India

b. Agriculture Finance Specialist

- At least 8 years of experience in agriculture finance
- Demonstrated understanding of financial services and service providers, that have role in financial service delivery to farmers, including banks, cooperatives, microfinance institutions, insurance companies and agribusiness companies
- Demonstrated experience in conducting a similar research assignment
- Excellent writing and communication skills in English
- Familiarity with access to finance issues in the agriculture sector, preferably in India

c. Financial Sector Specialist

- At least 8 years of experience in financial sector development
- Demonstrated understanding of the role of core financial infrastructure (modern payment systems, credit bureaus, collateral registries, secured transaction frameworks) in efficient delivery of financial services at scale.
- Strong understanding of new approaches, particularly new generation fintech companies, to deliver financial services at scale.
- Demonstrated experience in conducting similar research assignment(s)
- Excellent writing and communication skills in English
- Familiarity with access to finance issues in the agriculture sector, preferably in India

[Handwritten signature]
State Project Director
ARIAS Society



Annex 1
Project districts and value chains

No.	District	Value chains
1	Undivided Nagaon	Rice, Vegetables, Milk, Maize, Banana, Fish
2	Undivided Sonitpur	Rice, Vegetables, Milk, Pork, Mustard, Ginger, Pulses (Blackgram & Lentil), Silk, Fish, Banana
3	Barpeta	Rice, Vegetables, Pork, Milk, Fish, Pulses (Lentil), Maize
4	Undivided Karbi Anglong	Rice, Pork, Milk, Vegetables, Ginger, Maize
5	Undivided Kamrup	Rice, Milk, Fish, Banana, Pork, Silk, Vegetables,
6	Undivided Dhubri	Rice, Maize, Mustard, Fish, Pulses (Blackgram, Lentil), Milk, Ginger, Pork, Milk, Vegetables
7	Golaghat	Rice, Mustard, Pulses (Blackgram, Pea), Vegetables, Milk, Silk, Pork, Ginger, Fish
8	Kokrajhar	Rice, Pork, Milk, Vegetables, Fish
9	Lakhimpur	Rice, Vegetables, Milk, Silk, Pork, Banana, Fish
10	Darrang	Rice, Vegetables, Mustard, Maize, Milk, Fish, Banana, Pork, Pulses (Blackgram)
11	Cachar	Rice, Milk, Fish, Vegetables, Silk
12	Undivided Sivasagar	Rice, Milk, Banana, Vegetables, Pork, Silk,
13	Undivided Jorhat	Rice, Milk, Silk, Pulses (Blackgram, Pea), Vegetables, Pork, Fish, Mustard
14	Goalpara	Rice, Pork, Milk, Silk, Vegetables, Fish, Banana
15	Morigaon	Rice, Vegetables, Pork, Milk, Pulses (Lentil), Mustard, Maize, Banana, Fish,
16	Nalbari	Rice, Vegetables, Pulses (Lentil), Maize, Fish, Milk, Pork

[Signature]
State Project Director
APIC, Guwahati



APPENDIX B - KEY EXPERTS

[Based on Form TECH-6 of the Consultant's Technical Proposal and finalized at the Contract's negotiations.]

Particulars	Quoted as per Fin. Proposal submitted			Negotiated Contract Amount		
	Input (month)	Rate (Rs.)	Quoted Amt.	Input (month)	Rate (Rs.)	Negotiated Amt.
Remunerations/ Name of Experts/ Field						
Key Experts						
K-1 Prasanna Rao Team Leader	2.5	6,00,000	15,00,000	2.5	570000	14,25,000
K-2 Ajay Kakra Agriculture Finance Specialist	2.5	8,25,000	20,62,500	2.5	783750	19,59,375
K-3 Piyush Jha Financial Sector Specialist	1.5	7,50,000	11,25,000	1.5	712500	10,68,750
Non-Key Experts						
N1 Piyush Prasoon Support Staff	3	3,37,500	10,12,500	3	320625	9,61,875
N2 Bhumika Pandita Support Staff	2.5	2,00,000	5,00,000	2.5	190000	4,75,000
Sub-Total			62,00,000			58,90,000
Reimbursables (incl. Survey Agency Cost)	-	-	13,63,000	-	-	13,09,000
Grand Total (excluding taxes)			75,63,000			71,99,000

Attach the CVs (updated and signed by the respective Key Experts) demonstrating the qualifications of Key Experts.

APPENDIX C - BREAKDOWN OF CONTRACT PRICE

Particulars	Time input (month)	Rate (Rs.)	Negotiated Amount
Remunerations			
Key Experts			
K-1 Prasanna Rao Team Leader	2.5	570000	14,25,000
K-2 Ajay Kakra Agriculture Finance Specialist	2.5	783750	19,59,375
K-3 Piyush Jha Financial Sector Specialist	1.5	712500	10,68,750
Non Key Experts			
N1 Piyush Prasoon Support Staff	3	320625	9,61,875
N2 Bhumika Pandita Support Staff	2.5	190000	4,75,000
Sub/Total			58,90,000
Reimbursables			
1 Domestic Travel Ticket/Trip	15,000	15	2,25,000
2 Per Diem / Boarding & Lodging			
Prasanna Rao Day	4,500	12	54,000
Ajay Kakra Day	4,500	12	54,000
Piyush Jha Day	4,500	10	45,000
Piyush Kr Pra soon Day	4,500	18	81,000
Bhumika Pandita Day	4,500	18	81,000
3 Local conveyance/ taxi Day	2,500	70	1,75,000
4 Survey Agency Cost Lump sum	5,94,000		5,94,000
Sub/Total			13,09,000
Grand/Total(excluding taxes)			71,99,000

Model Form I

Breakdown of Agreed Fixed Rates in Consultant's Contract

PwC hereby confirm that PwC has agreed to pay to the Experts listed, who will be involved in performing the Services, the basic fees and away from the home office allowances (if applicable) indicated below:

Experts		1	2	3	4	5	6
Name	Position	Basic Remuneration rate per Working Month	Social Charges	Ove-head	Sub-total	Agreed Fixed Rate per Working Month (both for home & field)	Remarks
Prasanna Rao- Team Leader		3,80,000	-	1,90,000	5,70,000	5,70,000	Fee Agreement of PwC
Ajay Kakra- Agriculture Finance Specialist		3,32,970	1,39,848	3,10,932	7,83,750	7,83,750	Salary Certificate
Piyush Jha- Financial Sector Specialist		2,25,800	1,05,100	3,81,600	7,12,500	7,12,500	Salary Certificate
Piyush Kr Pra soon- Support Staff		2,13,750	-	1,06,875	3,20,625	3,20,625	Fee Agreement of PwC
Bhumika Pandita- Support Staff		69,036	13,294	1,16,670	1,99,000	1,99,000	Salary Certificate

PwC has confirmed that:

- the basic fees indicated in the table are taken from the firm's payroll records
- For independent consultants and OS consultants, the base rate taken is as per agreed pay-out; overheads have been added for arriving at charge-out rate
- for social charges and overhead are based on the firm's average cost experiences as represented by the PwC's financial statements; and
- overhead and social charges do not include any bonuses or other means of profit-sharing.

Signature of PwC



APPENDIX D – MINUTES OF NEGOTIATION


State Project Director
ARIS Society



**ARIAS SOCIETY**

Assam Rural Infrastructure and Agricultural Services Society
(An Autonomous Body under the Govt. of Assam)

Project Coordination Unit (PCU) of the World Bank financed
Assam Agribusiness and Rural Transformation Project (APART)
Agriculture complex, Khanapara, G.S. Road, Guwahati-781022 (Assam, India)
Tel: +91 361-2332125; Fax: +91 361-2332564; email: spd@arias.in

No: ARIASS/ APART/137/2016/75

Dated Guwahati the 24th April, 2018

Minutes of the Negotiation Meeting for hiring a consultancy firm for 'Diagnostic Study on Finance Opportunities for Producers and Micro Entrepreneurs in the Selected Agri Value Chains of APART'

(Reference: This office letter No.: ARIASS/APART/137/2016/65 dated 10th April 2018)

Dated: 18th April 2018

Time: 12:30 PM

Venue: PCU, ARIAS Society

- The negotiation meeting for hiring a consultancy firm for 'Diagnostic Study on Finance Opportunities for Producers and Micro Entrepreneurs in the Selected Agri Value Chains of APART' was held in presence of the following officials of ARIAS society viz. Ms. Panchali Kakati, ACS, Deputy Project Director; Shri M Rahman, OSD cum Sr. Procurement Specialist; Shri Baljeet Singh, Market Analyst cum Operations Specialist; Shri G. Goswami, Agribusiness Specialist; Shri S. Phukan, M&E Specialist; Shri A. Deka, Asstt. Procurement Engineer; Shri S. Das, Sr. Financial Management Specialist; Shri AW Choudhury, Proc. Management Executive; Shri P. Baruah, Proc. Management Executive; Ms. R. Sultana, Proc. Management Executive; and Shri Ashok Varma, Authorized Representative from M/S PricewaterhouseCoopers Private Limited (*Attendance sheet is attached as Annex-1*).
- At the outset, the Deputy Project Director (DPD) welcomed Shri Ashok Varma, Partner and Authorized Representative from M/s PricewaterhouseCoopers Private Limited, being the firm found to be qualified and experienced for the Negotiation meeting.
- Shri Varma, from M/s PricewaterhouseCoopers Private Limited (PwC) furnished the Power of Attorney to negotiate and conclude a contract (**Annex-2**), along with BoD's resolution. Shri Varma has also firmly confirmed availability of all the Key Experts included in their Proposal, and also furnished the break-up of the remuneration of the key & non-key experts.
- Summary of the decisions taken in the Negotiation meeting are as follows:
 - Technical approach & methodology and timeline:** It is reiterated and reassured by M/s PricewaterhouseCoopers Private Limited (PwC) that all the reports will be submitted as per the provisions of the Terms of Reference (ToR). No changes, therefore, are considered necessary to the laid down reporting requirements for Approach & Methodology. **Timeline:** It is reiterated and re-assured by M/s PwC that the assignment will be completed within 90 days from the date of signing of contract agreement and the Report (s) will be submitted within the timeline stipulated in the ToR.
 - Terms of Reference (TOR), staffing schedule, work schedule, logistics, and reporting:** M/s PwC confirmed availability of all the key experts for the assignment as cited in their Technical Proposal. M/s PwC also confirmed that the key experts will commence the services immediately after signing of the agreement for the assignment. No change in the TOR provided in the RFP Document is required.
 - Financial Proposal:** As CQS (Consultants' Qualification Based Selection) procurement method has been followed, discussions were held to negotiate the Staff Rates and Reimbursable Expenses. After threadbare discussions, the representative of PwC agreed for a 5% reduction on the Remuneration Rates as shown below. The PwC's representative also agreed to reduce the Survey Agency Cost by Rs.54,000/- (i.e. from ₹.6,48,000/- to ₹.5,94,000/-)

Particulars	Quoted as per Fin. Proposal submitted			Negotiated Contract Amount		
	Input (month)	Rate (Rs.)	Quoted Amt.	Input (month)	Rate (Rs.)	Negotiated Amt.
Remunerations/ Name of Experts/ Field						
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Sub-Total			62,00,000			58,90,000
Reimbursables (incl. Survey Agency Cost)	-	-	13,63,000	-	-	13,09,000
Grand Total (excluding taxes)			75,63,000			71,99,000

Based on the reductions, the total Contract Price after negotiation stands at ₹.71,99,000/-. The Financial proposal submitted by M/s PWC is attached herewith at **Annex-3**.

- It was decided that subject to approval of the Negotiation Minutes by the State Project Director, the draft negotiated contract will be shared with the consultant along with the contract signing invitation letter.

The meeting ended with a vote of thanks from the Chairperson.

Memo No: ARIASS/ APART/137/2016/75- A

Dated Guwahati the 24th April, 2018

Copy to:

- All concerned officials of the ARIAS Society present in the meeting.
- M/s PricewaterhouseCoopers Private Limited, 17th Floor, Building 10, Tower-C, DLF, Cyber City, Phase-II, Gurgaon-122002, Email: ashok.varma@in.pwc.com, Navin.bhushan@in.pwc.com; The minutes have been agreed vide his email of 24.04.2018.

Forwarded by

Shakati
24/4/18

(Ms. P. Kakati, ACS)

Deputy Project Director, ARIAS Society

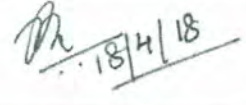
State Project Director
ARIAS Society



Attendance Sheet of Negotiation Meeting with M/s PricewaterhouseCoopers Private Limited for the consultancy assignment relating to "Diagnostic Study on Finance Opportunities for Producers and Micro Entrepreneurs in the Selected Agri Value Chains of APART"

Date: 18th April 2018
Time: 12.30 PM

Venue: PCU, ARIAS Society

Sl	Name of the Attendant	Name of the Organization	Signature
1	ASHOK VARMA	PwC	
2	P. Kakati	ARIAS Society	
3	M. Rahman.	ARIAS	
4	Gautam Gossaini	ARIASS	
5	Baljeet Singh.	ARIAS Soc.	
6	A. Deke	ARIASS	
7	Satyajit Das	ARIASS	
8	A. W. Choudhury	ARIASS	
9	Pranjal Baruah	ARIASS	
10	Reyena Sultana	ARIASS	


 State Project Director
 ARIAS Society





Power Of Attorney

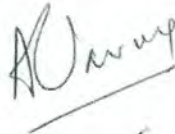
We, PricewaterhouseCoopers Private Ltd. having office at Plot No Y-14, Block EP Sector V, Salt Lake Electronics Complex Bidhan Nagar Kolkata, West Bengal 700 091, India hereby authorise and empower Mr. Ashok Varma, Partner of PricewaterhouseCoopers Private Ltd. to negotiate and sign the contract for the proposal submitted to State Project Director, ARIAS Society in response to the Negotiation Meeting for the Consultancy services for "Diagnostic Study on Finance Opportunities for Producers and Micro Entrepreneurs in the Selected Agri Value Chains" (Negotiation No: No: ARIASS/APART/137/2016/62, dated 06th April, 2018).


 K Rahul Garg
 Partner
 PricewaterhouseCoopers Private Ltd.
 12 April 2018



Accepted by me,

Ashok Varma
 Partner





For and behalf of PricewaterhouseCoopers Private Ltd.
 12 April 2018

Seal:




 State Project Director
 ARIAS Society

PricewaterhouseCoopers Pvt. Ltd., Building No. 10, 17th Floor, Tower - C, DLF Cyber City, Gurgaon - 122 002
 T: +91 (124) 3306000, F: +91 (124) 3306999, www.pwc.com/india





Extract of the Minutes of the Meeting No. 05/2017 of the Board of Directors of PricewaterhouseCoopers Private Limited [hereinafter referred to as "the Company"] held on Monday, 4th December 2017 from 3.00 pm to 4.30 pm at Building 8, 8th Floor, Tower B, DLF Cyber City, Gurugram 122 002, Haryana

The Chairperson stated that in order to conduct the day-to-day business of the Company at its various branches / places of business it was necessary to authorize certain senior officials of the Company to represent and sign on behalf of the Company, Proposals, Contracts, Business Partnership Agreements, Leave and License Agreements, Letters, Employment Letters / Contracts, Retainership Contracts, Disciplinary Letters, Statutory Forms and Returns, Specific and General Power of Attorney, Certificates, Declarations, Affidavits, Vakalatnamas, Certified copies of Annual Accounts, Memorandum and Articles of Association and also to sign, verify and file petitions on any matter under respective designation of Partner / Principal or under the title "Authorised Signatory" and that the Company would be bound by all such acts and deeds done by the said authorised persons. The matter was discussed and thereafter the following resolutions were passed unanimously –

- (i) "RESOLVED that pursuant to Section 21 of the Companies Act, 2013 the Partners named below be, and are hereby, severally authorized to represent and sign on behalf of Company -
- Proposals, Contracts, Agreements, Bids, Tender Documents, Business Partnership Agreements or similar other documents;
 - Employment Letters / Contracts, Retainership Contracts, Disciplinary Letters and also to act as Disciplinary Authority;
 - Statutory Applications, Forms and Returns, documents relating to telephones, Motor Vehicle forms and related documents, electricity, export-import related documents, immigration / emigration papers, direct and indirect taxes and municipal matters;
 - Petitions, Applications, Appeal in any Court of Law or before any judicial, quasi-judicial or regulatory authority;
 - Certificates, Declarations, Affidavits, Vakalatnamas, Deed of Conveyance, Sale Deed, Leave and License Agreements, Lease Agreements and their registration,
 - Certified copies of Annual Accounts, Memorandum and Articles of Association;

under their respective designations of Partner / Principal or under the title Authorised Signatory" and that the Company would be bound by all such acts and deeds done by the said authorised persons –



PricewaterhouseCoopers Pvt. Ltd., Plot No. Y-14, Block EP, Sector - V, Salt Lake, Kolkata - 700 091, India
T: +91 (33) 44001111 / 44662000, F: +91 (33) 44043065, www.pwc.com/india

CIN : U74140WB1983PTC036093

Registered Office: Plot No. Y-14, Block EP, Sector V, Salt Lake, Kolkata 700 091

State Project Director
ARIAS Society



Sr. No.	Name	Sr. No.	Name
1	Abhishek Goenka	99	Nilesh Mody
2	Aashish Mehra	100	Niren Shethia
3	Aditya Rao	101	Nitin Karve
4	Aditya Narwekar	102	Nitin Vijaivergia
5	Ajay Rastogi	103	Nitin Vaid
6	Akash Gupta	104	NSN Murty
7	Akshay Kapur	105	Pankaj Khurana
8	Alok Mohanlal Saraf	106	Parin Shah
9	Amit Bahl	107	Padmaja Alaganandan
10	Amit Bhagat	108	Pallavi Godbole
11	Amit Rana	109	Pallab De
12	Amit Kumar	110	Pallavi Singhal
13	Amulya Patnaik	111	Pavan R Kakade
14	Anand Dhelia	112	Pawan Kumar S
15	Ankur Jain	113	Piyush R Doshi
16	Annu Gupta	114	Pramod Banthia
17	Anirban Sengupta	115	Pratik Jain
18	Anish Hiralal Sanghvi	116	Praveen Kumar Bhambani
19	Anita Rastogi	117	Prashanth Agarwal
20	Anurag Dua	118	Prateek Sinha
21	Anurag Mathur	119	Prerna Mehndiratta
22	Ankur Saluja	120	Puneet Garkhel
23	Aravind Ramamoorthy	121	Puneet Dudeja
24	Aravind Srivatsan	122	PVS Murthy
25	Arijit Chakraborti	123	Kunwar Rahul Garg
26	Arnab Basu	124	Rahul Lalit
27	Ashish Sharma	125	Rahul Sogani
28	Ashok Kerala Varma	126	Rahul Aggarwal
29	Ashootosh Chand	127	Rajan Arora
30	Ashutosh Chaturvedi	128	Rajesh Vig
31	Bhairav Dalal	129	Rakesh Kaul Punjabi
32	Bhavin Shah	130	Ram Periyagaram
33	Bimal Manu Tanna	131	Raman Bhushan
34	Chaitali Mukherjee	132	Raman Kalra
35	Darshan Patel	133	Rana Mehta
36	Deepak Mahurkar	134	Ranen Banerjee
37	Deepak Malkani	135	Ravi Jain
38	Deepankar Sanwalka	136	Rekha Bagry
39	Dharmesh Panchal	137	Rituparno Mukhopadhyay
40	Dhiraj Mathur	138	Ritu Rekha
41	Dhritimaan Shukla	139	Rupak Saha
42	Dhruv Chawla	140	Saloni Khandelwal
43	Dinesh Anand	141	Sambitosh Mohapatra
44	Dinesh Arora	142	Samip P Barlotia
45	Dinesh Chowbey	143	Sandeep Chaufla
46	Falguni Shah	144	Sandeep Ladda



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Sr. No.	Name	Sr. No.	Name
47	Frank D'Souza	145	Sanjay Dhawan
48	Ganesh Raju K	146	Sanjay Garg
49	Gaurav Khungar	147	Sanjay Tolia
50	Gautam Khattar	148	Sanjeev Krishnan
51	Gautam Mehra	149	Sankalpa B
52	Geetu Singh	150	Sastry Subrahmanya
53	Girish Gurnani	151	Satyavati Berera
54	Girish Shirodkar	152	Saamyendra Bhattacharyya
55	Goldie Dhama	153	Saunak Ghoshal
56	Govardhan Purohit	154	Saurabh Upadhyay
57	Gurudas Pai	155	Shailesh Monani
58	Gurudatt Mudlapur	156	Shashank Jain
59	Harpreet Singh	157	Shashank Mani Tripathi
60	Harshal Kamdar	158	Shomik Dasgupta
61	Hemal Uchat	159	Shounak Gadre
62	Hemant Jhahria	160	Shyamal Mukherjee
63	Hiten Kotak	161	Siddharth Mehta
64	Hitesh Sawhney	162	Siddharth Vishwanath
65	Ishita Sengupta	163	Sivarama Krishnan
66	Indraneel Roy Chaudhury	164	Smit Sheth
67	Jay Mehta	165	Somick Goswami
68	Jayanta Kalita	166	Sreedhar Vegesna
69	Jayesh Pandey	167	Sreeram Ananthasayanam
70	Joydeep K Roy	168	Sriram Ramaswamy
71	K Venkatachalam	169	Subhash Patil
72	Kamal Abrol	170	Subhendra Saha
73	Kunj Vaidya	171	Sudhir Singh Dungarpur
74	A V Kameswara Rao	172	Sudipta Bandyopadhyay
75	Kaushik Mukerjee	173	Sudipta Ghosh
76	Kavan Mukhtyar	174	Sujay Shetty
77	Keyur J Shah	175	Sumit Lunker
78	Koushik J	176	Sundareshwar Krishnamurthy
79	Kuldip Kumar Pahuja	177	Sunil Ganesh
80	Kunal S Shah	178	Sunil Gidwani
81	Kunal Parekh	179	Sunil Mehta
82	Kunal Wadhwa	180	Suresh V Swamy
83	Kuntal Sur	181	Sushmita Basu
84	Madhukar Dhakappa	182	Tapan Ray
85	Manish Agarwal	183	Tushar Amrutlal Sachade
86	Manish Sharma	184	Unnikrishnan Padinjyaroott
87	Manpreet Singh Ahuja	185	Vaidison Krishnamurty
88	Manu Dwivedi	186	Vidhathrae K
89	Mohit Chopra	187	Vikram Bohra
90	Murali Talasila	188	Vishal Anand
91	Milan Shah	189	Vishal J Shah
92	N Madhan	190	Vivek Chaturvedi
93	N V Sivakumar	191	Vivek Belgavi
94	Neel Ratan Chandgothia	192	Vivek Iyer
95	Neeraj Garg	193	Yasir Ahmad
96	Neeraj Gupta	194	Yashasvi Sharma
97	Nikhil Jaysinh Bhatia	195	Yogesh Daruka.



[Handwritten signature]

[Handwritten signature]
State Project Director
ARIAS Society





Sr. No.	Name	Sr. No.	Name
98	Nikhil Rohera		

(ii) "RESOLVED further that the following persons be, and are hereby, severally authorised to issue specific power of attorney or letter of authority, under their respective designation, in favour of a company official from time to time -

1. Bimal Manu Tanna
2. Indraneel Roy Chaudhury
3. A V Kameswara Rao
4. Deepankar Sanwalka
5. Gautam Mehra."

(iii) "RESOLVED further that the following persons shall have power to do all the acts, as mentioned in foregoing paragraphs (i) and (ii), and also to issue specific or general power of attorney and to sign, verify and file petitions on any matter-

- 1 Shyamal Mukherjee
- 2 Neel Ratan Chandgothia
- 3 Satyavati Berera
- 4 N V Sivakumar
- 5 Arnab Basu
- 6 Kunwar Rahul Garg."

(iv) "RESOLVED further that the authority of the above named persons to sign shall cease to operate immediately on their resignation or retirement from the Company."

(v) "RESOLVED further that Mr Anand Srivastava, Company Secretary be, and is hereby, authorized to issue from, time to time, certificates that the persons referred to in (i) to (iii) have the authority as specified hereinbefore."

Certified to be true

For and on behalf of
PricewaterhouseCoopers Private Limited



Anand Srivastava
Company Secretary

State Project Director
ARIAS Society



Financial Proposal

RFP # ARIAS/APART/137/2016/40:
"Diagnostic study on Finance
opportunities for producers & Micro
entrepreneurs in the selected Agri
value chains of APART"



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Submitted by:

PricewaterhouseCoopers Private Limited

Date: 28 February 2018

[Signature]
State Project Director
ARIAS Society



Form FIN 1: Financial Proposal Submission Form

Gurgaon

28 February 2018

To,
State Project Director,
ARIAS Society, Project Coordination Unit,
Agricultural Complex, Khanapara, G.S Road, Guwahati-781022

Dear Sir,

We, the undersigned, offer to provide the consulting services for “Diagnostic Study on Finance Opportunities for Producers and Micro entrepreneurs in the Selected Agri Value Chains of APART” in accordance with your Request for Technical & Financial Proposals document dated 17th January 2018 and our technical Proposal.

Our attached Financial Proposal is for the amount of **INR 7,563,000 (Indian Rupees, Seventy Five Lakh Sixty Three Thousand only)**, excluding of all indirect local taxes. The estimated amount of local indirect taxes is **INR 1,361,340 (Indian Rupees Thirteen lakh Sixty One Thousand Three Hundred and forty only)** which shall be confirmed or adjusted, if needed, during negotiations.

Our Financial Proposal shall be valid and remain binding upon us, subject to the modifications resulting from Contract negotiations, for the period of 120 days after the proposal submission deadline

No commissions or gratuities have been or are to be paid by us to agents or any third party relating to this Proposal and Contract execution.

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

For and on behalf of **PricewaterhouseCoopers Pvt. Ltd.**

We remain,
Yours sincerely,

AC Varne



Authorized Signature {In full and initials}:

Name and Title of Signatory: Ashok Varma, Partner

Name of Consultant: PricewaterhouseCoopers Pvt. Ltd.

In the capacity of: Authorised signatory

Address: 17th Floor, Building 10C, DLF Cyber City, Phase-II, Gurgaon-122002

Contact information (phone and e-mail): +91-(124) - 3306011/7537002212 | ashok.varma@in.pwc.com,
navin.bhushan@in.pwc.com

PricewaterhouseCoopers Private Limited, Y-14, Block EP, Sector V, Salt Lake, Kolkata 700 091, India
Regional Office: 17th Floor, Building 10, Tower C, DLF Cyber City, Phase II, Gurgaon, Haryana 122002, India

Corporate Identity Number or CIN: U74140WB1983PTC036093
Telephone (0124) 3306000, Facsimile (0124) 3306999, www.pucc.in





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State Project Director
ARIAS Society



Phakati
23/3/18
Financial Proposal

Navin Shukla
23.03.18

Mundla
23/3/2018

23.03.2018

23/3/18

23/03/18



Form FIN-2: Summary of costs

Item	Cost
	Indian Rupees
Cost of Financial proposal	
Including:	
1. Remuneration	6,200,000
2. Reimbursable	1363000
Total cost of the financial proposal:	7,563,000
Indirect local tax estimates- to be discussed and finalized at the negotiations if the contract is awarded	
1. GST	1,361,340
Total estimate for indirect local tax	1,361,340



State Project Director
ARIAS Society

Diagnostic study on finance opportunities for producers & micro entrepreneurs in the selected value chains of APART

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3



Financial Proposal

Form FIN-3: Breakdown of Remuneration



No.	Name	Position (as in Tech-6)	Person month Remuneration Rate		Time Input in Person/Month (From tech 6)	INR
Key Experts						
K-1	Prasanna Rao	Team Leader	Home	600,000	2.5	1,500,000
			Field			
K-2	Ajay Kakra	Agriculture Finance Specialist	Home	825,000	2.5	2,062,500
			Field			
K-3	Piyush Jha	Financial Sector Specialist	Home	750,000	1.5	1,125,000
			Field			
Non-Key Experts						
N-1	Piyush Prasoon	Support Staff	Home	337,500	3.0	1,012,500
			Field			
N-2	Bhumika Pandita	Support Staff	Home	200,000	2.5	5,00,000
			Field			
Total costs						6,200,000



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Diagnostic study on finance opportunities for producers & micro entrepreneurs in the selected value chains of APART

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4
H. V. Singh

Form FIN-4 Breakdown of reimbursable expenses

No.	Type of Reimbursable Expenses	Unit	Unit Cost	Quantity	INR
1	Domestic Travel	Ticket/Trip	15,000	15	225,000
2	Per Diem/ Boarding & Lodging				
	Prasanna Rao	Day	4500	12	54,000
	Ajay Kakra	Day	4500	12	54,000
	Piyush Jha	Day	4500	10	45,000
	Piyush Kr Prasoon	Day	4500	18	81,000
	Bhumika Pandita	Day	4500	18	81,000
3	Local conveyance/ taxi	Day	2500	70	175,000
4	Survey Agency Cost	Lump sum	648,000		648,000
Total Cost					1,363,000



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Diagnostic study on finance opportunities for producers & micro entrepreneurs in the selected value chains of APART

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Model form 1: Breakdown of Agreed Fixed Rates in Consultant's Contract

We hereby confirm that we have agreed to pay to the Experts listed, who will be involved in performing the Services, the basic fees and away from the home office allowances (if applicable) indicated below:

		1	2	3	4	5	6	7	8
Name	Position	Basic Remuneration rate per Working Month*	Social Charges* (Expressed as percentage of 1)	Overhead* (Expressed as percentage of 1)	Subtotal	Profit* (Expressed as percentage of 4)	Away from Home Office Allowance*	Agreed Fixed Rate per Working Month	Agreed Fixed Rate per Working Month (Expressed as percentage of 1)
Prasanna Rao	Team Leader							600,000	
Ajay Kakra	Agriculture Finance Specialist							825,000	
Piyush Jha	Financial Sector Specialist							750,000	
Piyush Prasoon	Support Staff							337,500	
Bhumika Pandita	Support Staff							200,000	

*Details of the basic remuneration rates along with and the documentary evidences would be provided at the time of negotiation.

Diagnostic study on finance opportunities for producers & micro entrepreneurs in the selected value chains of APART

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State Project Director
ARIAS Society



Financial Proposal



For and on behalf of PricewaterhouseCoopers Pvt. Ltd.

We remain,

Yours sincerely,

A Varma



Authorized Signature {In full and initials}:

Name and Title of Signatory: Ashok Varma, Partner

A
23.03.2018
S
23/3/18

Nash
23.03.18
Blushan
23/03/18

H
23/3/2018

23/3

Pratik
23/3/18

P
23/03/18

State Project Director

State Project Director
ARIAS Society

Diagnostic study on finance opportunities for producers & micro entrepreneurs in the selected value chains of APART

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23/3/201823.03.2018
22/3/18

23/03/18

23/03/2018

Dhaval
23/3/18

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Sr. No.	Name	Sr. No.	Name
1	Abhishek Goenka	99	Nilesh Mody
2	Aashish Mehra	100	Niren Shethia
3	Aditya Rao	101	Nitin Karve
4	Aditya Narvekar	102	Nitin Vijalwadia
5	Ajay Rastogi	103	Nitin Vaid
6	Akash Gupta	104	NSN Murty
7	Akshay Kapur	105	Pankaj Khurana
8	Alok Mohanlal Saraf	106	Parin Shah
9	Amit Bahl	107	Padmaja Alaganandan
10	Amit Bhogart	108	Pallavi Godbole
11	Amit Rana	109	Pallab De
12	Amit Kumar	110	Pallavi Singhal
13	Ananya Patnaik	111	Pavan R Kulkarni
14	Anand Dheja	112	Pawan Kumar S
15	Ankur Jain	113	Piyush R Doshi
16	Annu Gupta	114	Pramod Banthia
17	Anirban Sengupta	115	Pratik Jain
18	Anish Hiralal Sanghvi	116	Praveen Kumar Bhamhani
19	Anita Rastogi	117	Prashanth Agarwal
20	Anurag Dua	118	Prateek Sinha
21	Anurag Mathur	119	Prerna Mehendiratta
22	Ankur Saluja	120	Puneet Garkheli
23	Aravind Ramamoorthy	121	Punnet Dudgea
24	Aravind Srivatsan	122	PVS Murthy
25	Arijit Chakraborty	123	Ramwar Rahul Garg
26	Arnav Basu	124	Rahul Lalit
27	Ashish Sharma	125	Rahul Sogan
28	Ashok Kerala Varma	126	Rahul Aggarwal
29	Ashutosh Chand	127	Rajan Arora
30	Ashutosh Chaturvedi	128	Rajesh Vig
31	Bhairsav Dalal	129	Rakesh Kaul Punjabi
32	Bhavin Shah	130	Ram Periyagaram
33	Bimal Mann Tamra	131	Raman Bhushan
34	Chaitali Mukherjee	132	Raman Kalra
35	Darshan Patel	133	Rana Mehta
36	Deepak Mahurkar	134	Ramen Banerjee
37	Deepak Malkani	135	Ravi Jain
38	Deepankar Banwalka	136	Rekha Bagry
39	Dharmesh Panchal	137	Ratnaparao Mukhopadhyay
40	Dhiraj Mathur	138	Rita Rekha
41	Dhritiman Shukla	139	Rupak Saha
42	Dhruv Chawla	140	Sadoni Khandchwal
43	Dinesh Anand	141	Sambitosh Molaypatra
44	Dinesh Arora	142	Samir P Barlotia
45	Dinesh Chowdhary	143	Sandeep Chauhan
46	Faigami Shah	144	Sandeep Ladda



Diagnostic study on finance opportunities for producers & micro entrepreneurs in the selected value chains of APART

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State Project Director
ARIAS Society

Financial Proposal

Naresh Bhatnagar
23.03.2018

Naresh Bhatnagar
23/3/2018

Naresh Bhatnagar
23/03/18

Naresh Bhatnagar
23.03.2018

Naresh Bhatnagar
23/3/18



Naresh Bhatnagar
23/3/18

Naresh Bhatnagar
23/3/18

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Sr. No.	Name	Sr. No.	Name
47	Frank D'Souza	145	Sanjay Dhawan
48	Ganesh Raju K	146	Sanjay Garg
49	Gaurav Khargur	147	Sanjay Tolia
50	Gautam Khattar	148	Sanjeev Krishna
51	Gautam Mehra	149	Sanjiv K
52	Geeta Singh	150	Sastri Subrahmanya
53	Girish Gurnani	151	Satyavati Bera
54	Girish Shirodkar	152	Saunendra Bhattacharyya
55	Gokul Dhamu	153	Saunak Ghoshal
56	Gowardhan Purohit	154	Saurabh Upadhyay
57	Gurudas Pal	155	Shailesh Monani
58	Gurudatt Mulgaur	156	Shashank Jain
59	Harpreet Singh	157	Shashank Mani Tripathi
60	Harshal Kamdar	158	Shamik Dasgupta
61	Hemal Uchat	159	Shounak Gadre
62	Hemant Jharia	160	Shyamal Mukherjee
63	Hiten Kotak	161	Siddharth Mehta
64	Hitesh Sawhney	162	Siddharth Vishwanath
65	Ishita Sengupta	163	Sivarama Krishnan
66	Jadunand Roy Choudhary	164	Smit Sheth
67	Jay Mehta	165	Somick Goswami
68	Jayanta Kalita	166	Sreedhar Vagesha
69	Jayesh Pandey	167	Sreenam Anantharaman
70	Jondeep K Roy	168	Srinam Ramaswamy
71	K Venkatachalam	169	Subhash Putil
72	Kamal Abrol	170	Subhendra Saha
73	Kunj Vaidya	171	Sudhir Singh Durgapuri
74	A V Kameswara Rao	172	Sudipta Bandyopadhyay
75	Kaushik Mukherjee	173	Sudipta Ghosh
76	Kavan Mukhtyar	174	Sujay Shetty
77	Keyur J Shah	175	Sunit Lunkar
78	Kishik J	176	Sundarashwar Krishnamurthy
79	Kuldip Kumar Pabreja	177	Sunil Ganesb
80	Kunal S Shah	178	Sunil Gidwani
81	Kunal Parekh	179	Sunil Mehta
82	Kunal Wadhwa	180	Suresh V Swamy
83	Kuntal Sen	181	Sushanta Basu
84	Madhukar Dhakappa	182	Tapan Ray
85	Manish Agarwal	183	Tushar Amrutlal Sachade
86	Manish Sharma	184	Udaykrishnan Poddiparvot
87	Manpreet Singh Ahuja	185	Vadison Krishnamurthy
88	Mann Dwivedi	186	Vidhathrae K
89	Mohit Chopra	187	Vikram Bohra
90	Murad Talastila	188	Vishal Anand
91	Milan Shah	189	Vishal J Shah
92	N Madhuan	190	Vivek Chaturvedi
93	N V Sankumar	191	Vivek Belgavi
94	Neel Ratan Chaudhuria	192	Vivek Tyer
95	Neeraj Garg	193	Yash Almat
96	Neeraj Gupta	194	Yashraj Sharma
97	Nikhil Jayanth Bhatia	195	Yogesh Datarika

Diagnostic study on finance opportunities for producers & micro entrepreneurs in the selected value chains of APAR

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State Project Director
ARIAS Society



Narain Bhushan
23.03.18Hunk
23/3/2018

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23/3/18

23/03/18

23/03/18

Dhanu
23/3/18

pwc

Sr. No.	Name	Sr. No.	Name
48	Nikhil Rohara		

(ii) "RESOLVED further that the following persons be, and are hereby, severally authorised to issue specific power of attorney or letter of authority, under their respective designation, in favour of a company official from time to time -

1. Binai Manu Tanna
2. Indraneel Roy Chaudhury
3. A V Kameswara Rao
4. Deepankar Sanwalka
5. Gautam Mehra."

(iii) "RESOLVED further that the following persons shall have power to do all the acts, as mentioned in foregoing paragraphs (i) and (ii), and also to issue specific or general power of attorney and to sign, verify and file petitions on any matter-

1. Shyamal Mukherjee
2. Neel Ratan Chaudgothia
3. Satyavati Berera
4. N V Sivakumar
5. Arnab Basu
6. Kunwar Rahul Garg."

(iv) "RESOLVED further that the authority of the above named persons to sign shall cease to operate immediately on their resignation or retirement from the Company."

(v) "RESOLVED further that Mr Anand Srivastava, Company Secretary be, and is hereby, authorized to issue from, time to time, certificates that the persons referred to in (i) to (iii) have the authority as specified hereinbefore."

Certified to be true

For and on behalf of
PricewaterhouseCoopers Private Limited

Anand Srivastava



Anand Srivastava
Company Secretary



State Project Director
ARIAS Society

Diagnostic study on finance opportunities for producers & micro entrepreneurs in the selected value chains of APART

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APPENDIX E – TECHNICAL PROPOSAL OF THE CONSULTANT

Technical Proposal

RFP # ARIAS/APART/137/2016/40:

“Diagnostic study on Finance opportunities for producers & Micro entrepreneurs in the selected Agri value chains of APART”



M. S. S.
State Project Director
ARIAS Society



Submitted by:
PricewaterhouseCoopers Private Limited

Date: 28 February 2018





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State Project Director
ARIAS Society





FORM TECH 1: Technical Proposal Submission Form

Gurgaon
28 February 2018

To,
State Project Director,
ARIAS Society, Project Coordination Unit,
Agricultural Complex, Khanapara, G.S Road, Guwahati-781022

Dear Sir,

We, the undersigned, offer to provide the consulting services for "Diagnostic Study on Finance Opportunities for Producers and Micro entrepreneurs in the Selected Agri Value Chains of APART" in accordance with your Request for Technical & Financial Proposals document dated 17th January 2018 and our Proposal.

We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal sealed in a separate envelop.

We hereby declare that:

- All the information and statements made in this Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the Client and/or may be sanctioned by the Bank.
- Our Proposal shall be valid and remain binding upon us for the period of **120 days** from the date fixed for opening of Technical & Financial proposal.
- We confirm our understanding of our obligation to abide by the Bank's policy in regard to Fraud and Corruption.
- We, along with any of our sub-consultants, subcontractors, suppliers, or service providers for any part of the contract, are not subject to, and not controlled by any entity or individual that is subject to, a temporary suspension or a debarment imposed by the World Bank Group or a debarment imposed by the World Bank Group in accordance with the Agreement for Mutual Enforcement of Debarment Decisions between the World Bank and other development banks. Further, we are not ineligible under the Client's country laws or official regulations or pursuant to a decision of the United Nations Security Council;
- In competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in the country of the Client.
- We undertake to negotiate a Contract on the basis of the proposed Key Experts. We accept that the substitution of Key Experts (except in *force majeure* conditions) may lead to the termination of Contract negotiations.
- Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.
- We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment within 10 days from the date of contract signing

We understand that the Client is not bound to accept any Proposal that the Client receives.

For and on behalf of **PricewaterhouseCoopers Pvt. Ltd.**

We remain,
Yours sincerely,



Authorized Signature {In full and initials}:

Name and Title of Signatory: Ashok Varma, Partner

Name of Consultant: PricewaterhouseCoopers Pvt. Ltd.

In the capacity of: Authorised signatory

Address: 17th Floor, Building 10C, DLF Cybercity, Phase-II, Gurgaon-122002

Contact information (phone and e-mail): +91-(124) - 3306011/7537002212 || ashok.varma@in.pwc.com,
navin.bhushan@in.pwc.com

State Project Director
ARIAS Society

PricewaterhouseCoopers Private Limited, Y-14, Block EP, Sector V, Salt Lake, Kolkata 700 091
Telephone (033) 2357 9100, Facsimile (033) 2357 3394, www.pwc.com
Corporate Identity Number or CIN: U74140WB1983PTC036093





Approach and Methodology

State Project
ARMA-2007





FORM TECH-4: Description of Approach, Methodology, and Work Plan for Performing the Assignment

1. Technical approach, methodology and organization of consultant's team

1.1. Background & context of the assignment

1.1.1. An overview of the financial services' sector in India

Financial sector in India is undergoing a rapid expansion, both in terms of strong growth of existing financial services firms and new entities entering the market, owing to the rising middle class, increasing purchasing power parity of the Indian population (on an average), the rising trend of 'consumerism' that is immersing the Indian masses, and the moderately buoyant global markets. The sector comprises of commercial banks, insurance companies, non-banking financial companies, co-operatives, pension funds, mutual funds and other smaller financial entities. The banking regulator has allowed new entities such as payments banks to be created recently thereby adding to the types of entities operating in the sector.¹ Financial sector in India comprising of four aspects as



Figure 1: Pillars of financial services

illustrated in figure 1, is predominantly a banking sector, focusing on savings and credits, with **commercial banks accounting for more than 64% of the total assets held by the financial system.**²

The Indian banking system consists of 27 public sector banks, 26 private sector banks, 46 foreign banks, 56 regional rural banks, 1,574 urban cooperative banks and 93,913 rural cooperative banks, in addition to cooperative credit institutions.³ Public-sector banks control more than 70% of the banking system assets,⁴ thereby leaving a comparatively smaller share for its private peers.

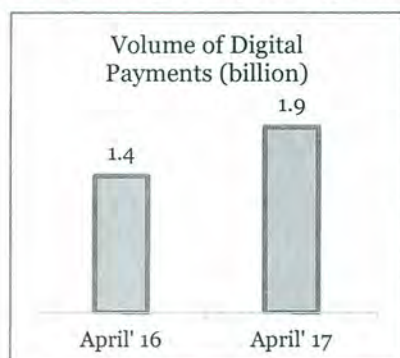


Figure 2: Volume of digital payments in India (Niti Ayog: Digital payments progress report)

Banks are also encouraging their customers to manage their finances using mobile phones. **India's mobile wallet industry is estimated to grow at a Compound Annual Growth Rate (CAGR) of 150% to reach USD 4.4 billion by 2022** while mobile wallet transactions are expected to touch USD 492.6 billion (INR 32 trillion) by 2022.⁵ In the month of April 2017, the total Volume of Digital Payments touched about 1.9 billion as compared to 1.4 billion in April 2016 registering a growth of 37%.⁶

India is today one of the most vibrant global economies, on the back of robust banking and insurance sectors. The relaxation of foreign investment rules has received a positive response from the insurance sector, with many companies announcing plans to increase their stakes in joint ventures with Indian companies. Over the coming quarters there

¹ Financial Services in India. Jan. 2018. India Brand Equity Foundation. Retrieved from: <https://www.ibef.org/> in Feb. 2018.

² Ibid.

³ Banking sector in India. Jan. 2018. Reserve Bank of India, Press Information Bureau and India Brand Equity Foundation. Retrieved from: <https://www.ibef.org/> in Feb. 2018.

⁴ Ibid.

⁵ Banking sector in India. Jan. 2018. Reserve Bank of India, Press Information Bureau and India Brand Equity Foundation. Retrieved from: <https://www.ibef.org/> in Feb. 2018.

⁶ Niti Ayog Report on Digital payments progress

State Project Director
ARIAS Society



could be a series of joint venture deals between global insurance giants and local players.⁷

Despite of an extensive financial services' sector, formal finance is yet to have adequately permeated vast segments of our society, although progress is being made. **More than 19% of the Indian population remains unbanked or financially excluded⁸, 43% of agricultural workers in general and 50% of female workers still do not have bank accounts.⁹** This, financial exclusion, is not a result of the lack of volume of financial credit, but the access, availability, and adoption of these services for the smaller, poorer and the neglected sections of the society.

1.1.2. Agriculture and Financial Services

Financial service providers face distinct challenges when dealing with agriculture sector – high risk associated to the seasonal nature of production and the dependence on biological processes and natural resources, limited collateral options, and low individual net worth of the producers, amongst others. **As a result, challenges like access to finance for various agricultural value chain players, storage/warehousing facilities to store harvested commodities and market linkage for producers to sell their final produce are limiting the growth in the agriculture sector in India.**

Budget 2018 also resonated the need for financial inclusion for the rural masses, particularly those involved in agriculture. Kisan Credit Card to dairy farmers and fisheries will facilitate farmers to have better cash flow and improve credibility thus improving on business growth.¹⁰ Recognizing the socio-economic importance of Bamboo for India and the North Eastern states, especially Assam which houses 66% of India's bamboo reserves and where bamboo is an intrinsic part of the local culture, the Budget 2018 promised to launch a Restructured National Bamboo Mission with an outlay of INR 1290 crore to promote the bamboo sector in a holistic manner.



Areas	Small Finance Banks	Payment Banks
Existing banks (license granted by RBI)	<ul style="list-style-type: none"> • Ujjivan Small Finance Bank, Bengaluru • AU Small Finance Bank, Jaipur • Capital Small Finance Bank, Jalandhar • Equitas Small Finance Bank, Chennai • Janalaxmi Small Finance Bank, Bengaluru • ESAF Small Finance Bank, Cochin • Suryoday Small Finance Bank, Mumbai • Utkarsh Bank, Varanasi • Fincare Small finance bank, Ahmedabad 	<ul style="list-style-type: none"> • Airtel Payments Bank Ltd • Fino Payments Bank Ltd • India Post Payments Bank Ltd • Paytm Payments Bank Ltd • Aditya Birla Idea Payments Bank Ltd • Fino Payments bank • Jio Payments bank (to be started) • National Securities Depository Limited Payment Bank • Vodafone M pesa payment bank

⁷ Banking sector in India. Jan. 2018. Reserve Bank of India, Union Budget 2017-18, Press Information Bureau, IRDAI, General Insurance Council, Reserve Bank of India and India Brand Equity Foundation. Retrieved from: <https://www.ibef.org/> in Feb. 2018.

⁸ ASSOCHAM and media report on The Mint. Published 6 Feb. 2018. Retrieved from: <http://www.livemint.com/> in Feb. 2018.

⁹ Bakhshi P. and Mehta-Bhatt P. 2017. Failing Farmers on Access to Financial Services. Retrieved from: <https://www.impatientoptimists.org/> in Feb. 2018.

¹⁰ Neeraj Kumar, managing director at DeLaval, a Swedish MNC. Retrieved from: <https://economictimes.indiatimes.com/> in Feb. 2018.

.com/articleshow/62747341.cms?utm_source=contentofinterest&utm_medium=text&utm_campaign=cppst



	<ul style="list-style-type: none"> • <i>RGVN (North East) Microfinance Limited, Guwahati</i> 	
Objectives	To further financial inclusion by (1) the provision of savings vehicles (2) Supply of credit to small business units; small and marginal farmers; micro and small industries; and other unorganised sector entities, through high technology-low cost operations.	To further financial inclusion by 1) small savings accounts 2) payments/remittance services to migrant labour workforce, low-income households, small businesses, other unorganised sector entities and other users.
Scope	To undertake basic banking activities of acceptance of deposits and lending. There will not be any restriction in the area of operations of small finance banks	Acceptance of demand deposits of maximum of Rs. 1 lakh per individual customer
What it can do	<ul style="list-style-type: none"> • Sell forex to customers. • Sell mutual funds, insurance and pensions • Can convert into a full-fledged bank • Expand across the country 	<ul style="list-style-type: none"> • Offer internet banking • Sell mutual funds, insurance and pensions • Offer bill payment services for customers • Have ATMs and BCs • Can function as BC of another bank
What it can't do	<ul style="list-style-type: none"> • Extend large loans. • Float subsidiaries and deal in sophisticated products. 	<ul style="list-style-type: none"> • Issue credit cards • Extend loans • Handle cross border remittances • Accept NRI deposits
Challenges	<ul style="list-style-type: none"> • Competition from existing PSBs and RRBs • Lack of trained manpower to carryout banking activities • Higher cost of deposit mobilisation 	<ul style="list-style-type: none"> • Low revenue-can't undertake any lending businesses • To differentiate its services from banks • To prevent customer account becoming dormant

Case Study¹¹



Ujjivan Financial Services is the India's largest MFI with operations spread across 24 states and union territories, and 209 districts. Serve over 2.77 million active customers through their 469 branches and 7,786 employees.

Ujjivan adopted an integrated approach to lending, which combines a high customer touch-point typical of microfinance, with the technology infrastructure and related back-end support functions similar to that of a retail bank. Its technology initiatives such as hand-held devices for last mile connectivity, automated loan processing, CBS connected branches has set industry standards in customer service

As small finance bank existing range of credit products will be supplemented by innovative saving and payment products. The bank will be targeting various segment of financially excluded people through differentiated product offering. The company is planning to convert its 469 branches to bank branches in phases.



The idea of payments banks came about in India's banking context and to broaden the reach and affordability of financial services. As of 2017, 37 per cent of the Indian adult population remain excluded from the formal financial system; 21 per cent of those included do not actively use their bank accounts.

Airtel Payments Bank Limited will leverage the distribution network of Bharti Airtel spread across 1.5 million outlets, with network presence spreading across 87% of the country, covering more than 400,000 villages and 5,000 census towns.

Airtel Bank's services can be accessed by Airtel customers on their mobile phones through the Airtel Money app, through USSD by dialing *400#; or via a simple IVR by dialing 400. Hence, this completely removes the dependency on smartphones and opens a gamut of services to a whole wide audience.

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G2P payment concept

Government-to-person payments, include social transfers as well as wage and pension payments. With evolution of national payment ecosystems and technological innovations (like Aadhar based account transfer and usage of digital wallets like BHIM, Paytm etc.) governments are thinking to replace in-kind or cash distribution to digital cash transfers. It will offer reduced administrative costs, better control of leakage and increased transparency. According to the Global Findex 2014 there is an opportunity of linking up to 160 million unbanked adults to formal financial services by transferring government payments and wages directly into accounts or mobile wallets.

The Consultative Group to Assist the Poor (CGAP) is agency working on this front. CGAP is a global partnership of more than 30 leading organizations that seek to advance financial inclusion. It is housed at World Bank and focus on developing innovative solutions through practical research and active engagement with financial service providers, policy makers, and funders.

USSD-based mobile banking:¹² This offers the facility of mobile banking using Unstructured Supplementary Service Data (USSD). Basic banking facilities including money transfer, bill payments, balance enquiries, merchant payments, etc., can be availed of on a simple GSM-based mobile phone, without the need to download any application as in the IMPS-based mobile banking.

Point of Sale (POS) Terminals/ Swipe Machine¹³: presence of over five lakh POS terminals in the country enables customers to make payments for purchases of goods and services by means of credit/debit cards. To facilitate customer convenience the Bank has also permitted cash withdrawal using debit cards issued by the banks at POS terminals.

Mobile Banking bringing transformation¹⁴

The rapid market penetration of mobile phones has created opportunities for new business models to emerge. Emergence of platforms like mobile wallet and payment banks have further strengthening the financial inclusion. Empowered with mobile connectivity, financial services providers are increasingly utilizing existing retail infrastructure as agents for cash-in/out. Some of the key benefits of mobile banking are:

1. Immediate account activation at the time of account opening
2. Specialization of distribution functions through separate (but overlapping) channels for sales, customer service and Cash in Cash out (CICO)
3. Migration from high-touch, in-person to low-touch, self-service sales channels



Safaricom's mobile money service launched in 2007 in Kenya



Vodafone mobile money service launched in 2008 in Tanzania

- Sales are driven by Cash in cash out agents who works on commission basis, where commission is given per new customer registered.
- Account opening is highly streamlined as accounts are activated instantly
- Quality control is done by third party which monitors agent channel



- Eko is a third party mobile phone based platform provider and agent network manager in India
- It offers a platform to facilitate financial transactions on mobile phones. It runs its own agent networks and also franchise out its agent network development capabilities.



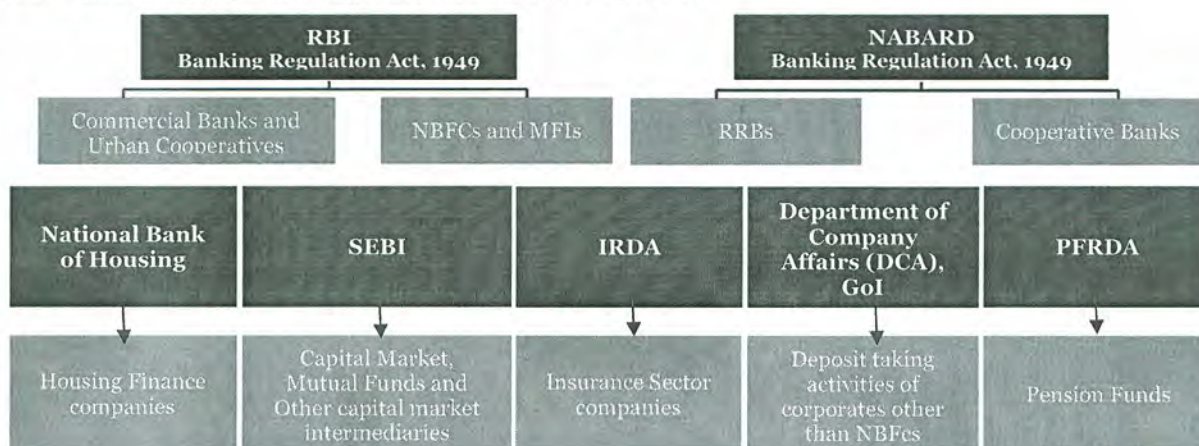
- Fino is a business and banking technology platform combined with extensive services delivery channel in India. IN past ten years, Fino has provided services to over 78 million customers through over 28000 transaction points in 499 districts across 28 states in India
- Its large network of agents offers G2P, no frills accounts and remittance services.
- Fino's salaried "bandhus" are its agents who along with local government officials drive the sales sometimes with support from local bank branch.





Financial Infrastructure regulation in India¹⁵

Currently financial regulation in India is oriented towards product regulation where each product is separately regulated. For example, fixed deposits and other banking products are regulated by the Reserve Bank of India (RBI), small savings products by the Government of India (GoI).



*Whereas RBI and NABARD are concerned with the banking functions of the cooperatives, management control rests with the State/ Central Government.

1.1.3. Financial services' sector in Assam¹⁶

1.1.3.1. Overview

The financial sector in Assam is less developed than other parts of India and focused efforts are needed to support development and access to financial services, for farmers and agribusiness MSMEs, particularly for medium and long-term financial capital. **Assam's Credit-Deposit ratio in the banking sector is about 48% much lower than the prescribed norm of 60% and the national average of 77%.** The share of agriculture sector in the total credit portfolio of the banking sector is substantial at nearly 22 percent but with a relatively high gross non-performing loan ratio of 8 percent.¹⁷ Likewise, while the Indian private equity/venture capital (PE/VC) industry is large and has rapidly grown in the past decade, it is barely active in Assam; only four investments PE/VC, including two in agribusiness could be identified.¹⁸

Some of the key initiative taken by Government of Assam for improving farmer finance:

- **"Zero Interest Crop Loan" scheme for farmers¹⁹:** Under this scheme farmer's can borrow up to Rs 1 lakh with 100 per cent interest subvention on agricultural loans. This aimed at encouraging farmers to avail loans against the backdrop of low credit flow in the state's rural regions.
- **Chief Minister's Samagra Gramya Unnayan Yojana (CMSGUY)²⁰:** A 5-year mega-mission launched in 2016-17 for 5 year period with objective to double the farmer's income. It is sought to be achieved through 'saturation model' by covering each revenue village through focused interventions in (a) Direct economic activities, (b) Logistic support include market linkages, and (c) Community support.

¹⁵ Source: www.rbi.org.in, <http://164.100.47.193/intranet/financialsectorinindia.pdf>

¹⁶ NABARD State Focus Paper 2017-18 - Assam

¹⁷ State Level Bankers Committee. September 2016.

¹⁸ The existing PE/VC funds include four funds focusing on agribusiness, five on MSMEs, and three region/state focused funds (two of which have the State of Maharashtra and the State of West Bengal as lead investors). The agribusiness investments identified are by Omnivore and ICCO Invest in Arohan, a pork integrator and processor. In a recent initiative, the North Eastern Development Finance Corporation (NEDFi), in collaboration with the Ministry of Development of North Eastern Region (MDONER), has announced plans to set up a sector neutral fund focusing on the North Eastern states.

¹⁹ Source: <https://govinfo.me/zero-interest-crop-loan-scheme-farmers-assam/>

²⁰ Source: <https://finance.assam.gov.in/schemes/cmsguy>



- **Assam Farmer Producer Co-Operative Society Limited (AFPCSL)** registered in 2017 raised INR 100 crores from NABARD, Commercial Banks and NBFCs. It has provision of taking farmers as members with minimal fees of INR 500. It planned to give loans to farmers in the range of Rs. 20,000 to Rs. 5 Lakh at an interest rate of 10-13.5%. AFPCSL set a target of disbursement of loans of INR 100 crore. With an aim to provide complete solution to farmers, AFPCSL has tied up with two agri marketing companies to procure the crop directly from the farmers so that they are not deprived of the proper rates.

1.1.3.2. Savings and credit

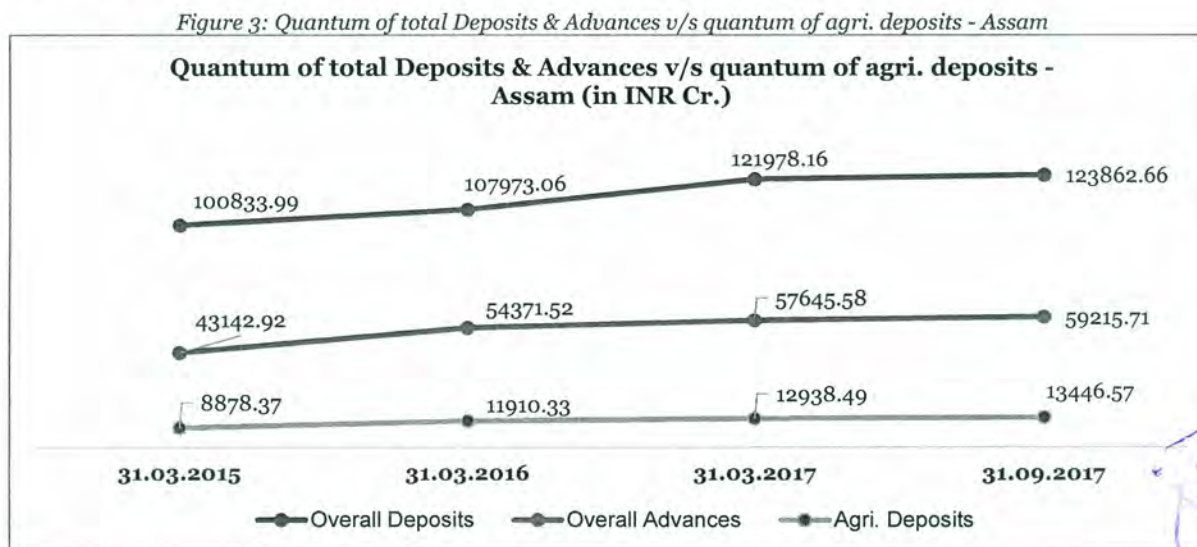
As on 20th September 2017, the State was served by a network of 2386 branches of 34 Commercial Banks (CBs), 2 Regional Rural Banks and the State Cooperative Bank, up from 2315 branches as on 31st September 2016. The per branch population stood at 14534²¹ as against 13515 (as on 31 March 2017).

State Bank of India is the convener of the State Level Bankers' Committee (SLBC) and is also the Lead Bank in 7 districts of the State. Two other banks viz. United Bank of India and UCO Bank have Lead Bank responsibilities in 15 and 11 districts respectively.²²

Advances under the priority sector constituted slightly more than 50% (53.56%) of the total advances in the banking system during 2015-16. The achievement of Commercial Banks and RRBs were 49% and 87% against the minimum stipulation of 40%. However the share of Cooperative Bank was only 26%. During 2015-16, **the banks disbursed INR 3901.24 crore to the agriculture sector against the annual target of INR 3636 crore, registering 107% achievement.**

Credit availability is another major problem in Assam. Households of Assam has low access to credit, the shares of indebted households with credit access in the state is **17% against the all-India average of 52%.** Average outstanding amounts in the state is also less i.e. INR 3400.²³ Agriculture credit comprises of **22.7%** of the total advances in the state. Crop loan comprises of 39% of agriculture lending and rest is agriculture term loan.

Figure below depicts a year wise comparative of quantum of total deposits & advances and the quantum of agri. Deposits in Assam.



Source: RBI data²⁴

²¹ Census of India, 2011

²² Assam State Profile. Retrieved from: <http://slbcne.nic.in/> in Feb. 2018

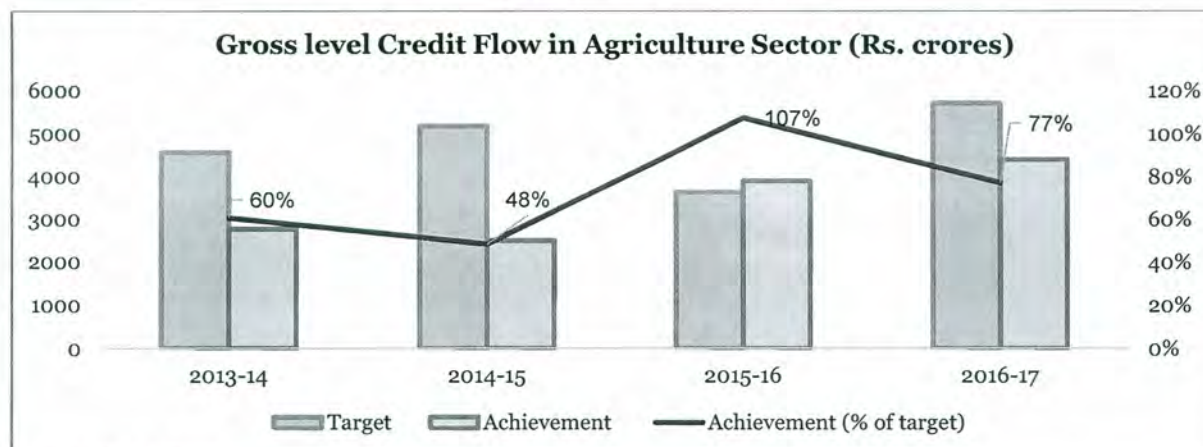
²³ Doubling Farmer Income Volume 1, March of Agriculture since independence and growth trends

²⁴ RBI Data. 2017. Retrieved from: <https://rbi.org.in/> in Feb. 2018.



Credit flow to agriculture sector by banks shows fluctuating trends. Achievement observed against the target was 60%, 48%, 107% and 77% in the year 2013-14, 2014-15, 2015-16 and 2016-17 respectively (Illustrated below). Target credit flow for agriculture is set at a higher end of INR 12846 crores.

Figure 4: Gross level Credit Flow in Agriculture Sector in Assam



Source: RBI data²⁵

Recovery position in priority sector loans has improved marginally to 62% as on FY 2015-16. But recovery position in agriculture loans has decreased from previous year which is a serious concern.²⁶

1.1.3.3. Agriculture insurance

The state of Assam has been experiencing floods almost every year and about 4.75 lakh hectares of area in the state is chronically flood prone and about 0.94 lakh hectares area is draught prone as per the current statistics by the Govt. of Assam.²⁷ Therefore, crop insurance offers an effective risk management strategy for farmers to help hedge their risk of crop loss/crop damage due to recurring natural calamities, severe pest infestations and diseases.

At the all India level, coverage of agricultural insurance has significantly increased in Kharif 2016 over Kharif 2015 - number of farmers insured has reached a little over 4 crore during Kharif 2016 from about 3.09 crore in Kharif 2015 (a 30% increase in the number of farmers insured). Area insured has increased by about 16% in Kharif 2016 as compared to Kharif 2015. Sum insured has doubled, from INR 69,369 crore in Kharif 2015 to INR 1,35,006 crore in Kharif 2016.

Pradhan Mantri Fasal Bima Yojana (PMFBY)

The Pradhan Mantri Fasal Bima Yojana (PMFBY) has been approved by Department of Agriculture and Cooperation and Farmer's Welfare, GoI has replaced the existing NAIS/ National Agriculture Insurance Scheme from Kharif 2016. The scheme provide insurance cover for all stages of crop cycle including post-harvest risk in specified instances.

The government also proposes to increase the area of coverage from 23% of Gross Cropped Area (GCA) to 50% of the GCA in next 2 to 3 years. RRBs, Cooperative Banks and PACs have a vital role to play in increasing the coverage of loanee farmers, as the scheme is compulsory for loanee farmers availing Seasonal Agriculture Operations loans/KCC holders for notified crops in notified districts.

If a state level analysis of outreach of agricultural insurance is carried out, it is found that Bihar, Chhattisgarh, Madhya Pradesh, Maharashtra, Orissa and Rajasthan has an outreach of more than 30% both in terms of farmers and grossed cropped area. However, states like Haryana, Uttar Pradesh, Gujarat and Tamil Nadu shows

²⁵ RBI Data. 2017. Retrieved from: <https://rbi.org.in/> in Feb. 2018.

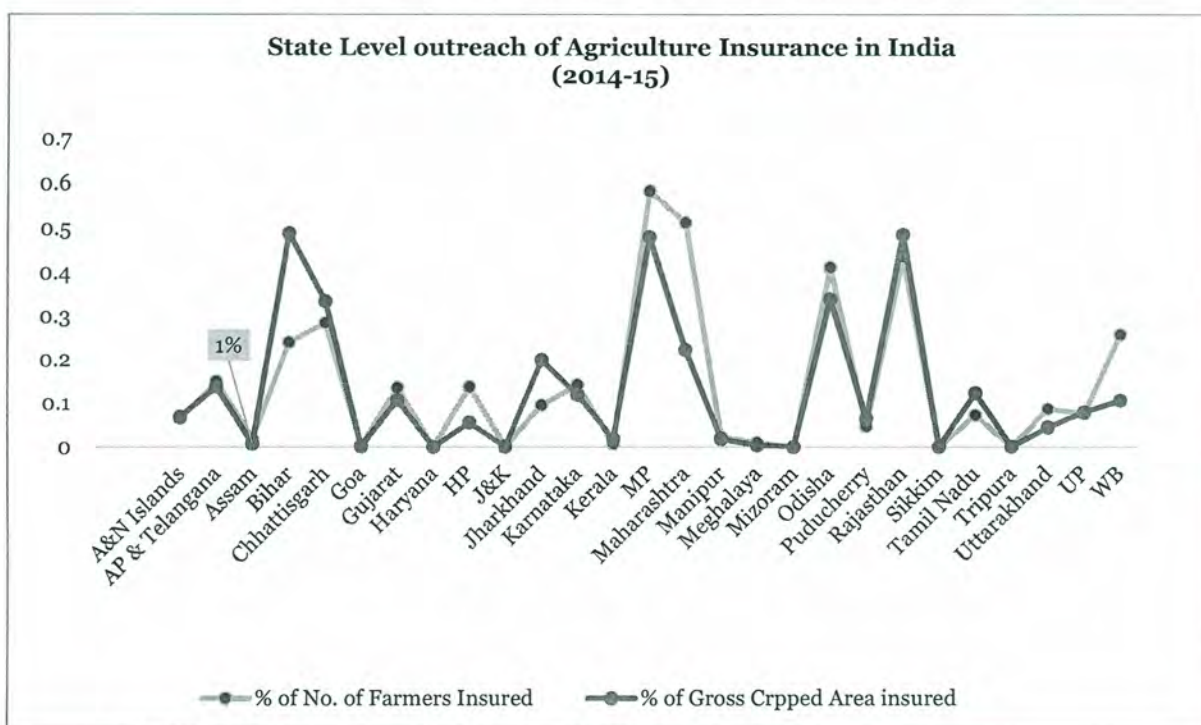
²⁶ State Level Bankers' Committee Assam

²⁷ Department of agriculture. Govt. of Assam. Retrieved from: <http://rkvyassam.in/> in Feb. 2018.



a dismal performance in terms of agriculture insurance. **North eastern states like Assam, Mizoram, Meghalaya, Manipur and Tripura are also on the lowest level of outreach in terms of agricultural insurance.** The figure below illustrates the state level outreach of agriculture insurance and potential of different states for availing agriculture insurance (in terms of percentage of gross crop area insured)

Figure 5: State Level outreach of Agriculture Insurance in India (2014-15)



Source: Lok Sabha Unstarred Question No. 1544, PwC Analysis

With Pradhan Mantri Fasal Bima Yojna (PMFBY) on records already, there is an ample opportunity for insurance companies to enhance their outreach in these states where agriculture is the primary source of occupation for majority of population.

In Assam, the restructured Weather based Crop insurance scheme was implemented in Kharif 2016 for notified crops like **Sali Paddy, Black Gram, Green Gram, Jute, Turmeric and Ginger**. State government has decided to implement PMFBY in 2016-17. **National Insurance Company** is the implementing agency for the identified clusters. During Rabi 2016-17, summer paddy, Wheat, Rapeseed & Mustard, Potato and Sugarcane were proposed. In Assam, percentage change in no. of farmers insured was 66% in Kharif 2016, in comparison to Kharif 2015. Increase in area has been 84.3% in Kharif 2016 to Kharif 2015 after implementation of PMFBY. Average land insured per farmer in the state is 0.71 ha. Average sum insured per ha land (Rs./ha) is INR 55,995 in Kharif 2016.

Table 1: Agricultural insurance coverage: Kharif 2015 vs Kharif 2016

Sl. No.	State	Kharif 2015*			Kharif 2016**		
		No. of farmers insured (INR Lakh)	Area insured (lakh ha)	Sum insured (INR Crore)	No. of farmers insured (INR Lakh)	Area insured (lakh ha)	Sum insured (INR Crore)
1	Assam	0.31	0.20	117.38	0.52	0.37	205.47
2	Maharashtra	89.39	56.93	9943.39	110.21	67.54	21610.90



Sl. No.	State	Kharif 2015*			Kharif 2016**		
		No. of farmers insured (INR Lakh)	Area insured (lakh ha)	Sum insured (INR Crore)	No. of farmers insured (INR Lakh)	Area insured (lakh ha)	Sum insured (INR Crore)
3	Rajasthan	64.10	73.00	4402.43	61.30	73.96	9940.06
4	Gujarat	5.04	10.27	3529.41	18.42	25.67	11248
5	West Bengal	10.25	4.46	1665.97	31.03	15.84	8234.39
	India	309.4	338.5	69,369.10	401.50	392.80	135005.70

Source: Pradhan Mantri Fasal Bima Yojana, An assessment, Centre for Science and Environment

*Sum total of National Agriculture Insurance Scheme, Modified National Agriculture Insurance Scheme and Weather based crop Insurance Scheme

** Sum total of PMFBY and Revised Weather Based Crop Insurance Scheme

The agriculture insurance sector has huge potential but traditionally lack of right products, institutional arrangements, inaccessibility/low-awareness and perceived higher premium rates are some of the challenges that have been prevalent. Insurance organizations are critical for right information dissemination regarding PMFBY since it's considered quite a well thought, structured and farmer friendly scheme. It also tries to minimize the challenges faced in all previous agriculture insurance schemes in India. However, there must be some provision of further modifications in the scheme, while it rolls out in upcoming years, that need to be revisited and necessary changes to be further incorporated. A holistic marketing programme for the same can be designed and implemented, taking support from different local institutions to enhance the field outreach.

Crop cutting experiments, which become source of historical yield data, must be properly carried out and possibility of technology interventions for this can be further explored. Apart from this, insurance organizations can focus upon livestock insurance as this field is quite unexplored in the Indian context. As per UNDP, it is estimated that in around 195 million rural households in India, 105 million households have cattle. Out of these, only 0.6% of cattle owners and about 9% of cattle are insured against calamities. Private Sector accounts for around 83% of cattle insured and while public sector has a share of 17%.²⁸

²⁸ United Nations Development Programme (UNDP) 2016. Retrieved from: www.in.undp.org/ in Feb. 2018.



An overview of crop insurance in the State of Assam:

Crop insurance in Assam – Pradhan Mantri Fasal Bima Yojna					
Stakeholders	Farmer	GoA	Insurance Companies	Financial Institutions	GoI
Role	<ul style="list-style-type: none"> To claim the insurance amount in case of crop loss. To pay subsidized premium which is 2%/1.5%/5% of sum-insured for Kharif/Rabi/ Annual crops 	<ul style="list-style-type: none"> Constituting State Level Coordination Committee on Crop Insurance (SLCCCI) and convening its meeting. SLCCCI decides on area and crops to be covered Share premium subsidy along with GoI To update database in crop insurance portal 	<ul style="list-style-type: none"> To maintain proper database Claim processing on receipt of yield data from states Underwriting responsibilities of acceptance of risk Redressal of all public grievances 	<ul style="list-style-type: none"> To act as channel between farmers and GoA/insurance companies To submit consolidated proposals to the insurance companies within cut-off date To update database in crop insurance portal 	<ul style="list-style-type: none"> To frame guidelines of the scheme To monitor overall functioning of the scheme Share the premium subsidy along with state government Maintenance of www.agri-insurance.gov.in web portal
Coverage	<ul style="list-style-type: none"> Farmer coverage: Scheme compulsorily covers all loanee farmers who avails SAO from Fis, growing the notified crops in notified areas including share croppers and tenant farmers. Non-loanee farmers can voluntary opt for insurance coverage Sum insured is equal to the cost of cultivation/ Scale of Finance decided by GoA Crops covered in Assam: Food crops Ahu Paddy, Sali Paddy, Summer Paddy, Wheat, Black Gram and Green Gram, Oilseeds- Rape & Mustard & Annual crops- Potato, Sugarcane and Jute Risk Coverage: <ul style="list-style-type: none"> Prevented sowing/planting risk due to deficient rainfall, Yield loss due to non-preventable risks like drought, floods, cyclone diseases & pests etc., Post-harvest loss against cyclonic and unseasonal rains upto max period of 2 weeks from harvesting and Localized calamities risk 				
Working of scheme	<ul style="list-style-type: none"> SLCCCI convene meeting prior to commencement of crop year for setting T&C for calling out bids to invite insurance companies. State Agri Department conducts Crop Cutting Experiments (CCEs) at the level of notified insurance area and submit it to insurance companies State makes necessary provisions in their budget to release premium subsidy Insurance companies receives premium from all the stakeholders Assessment of yield is undertaken- If actual yield per ha of insured crop for insurance unit (calculated on the basis of CCEs) fall short of Threshold yield, all insured farmers of that area are considered for insurance claim Insurance company is notified and claim amount is released by them For farmers covered through FIs, claim is released through electronic transfer mode 				
Monitoring of scheme	Scheme is monitored by District Level Monitoring Committee (DLMC) headed by the DM/ Deputy Commissioner with banks and Dist. Agri Officer as members. DLMC provides fortnightly crop condition reports and periodical reports.				
Information maintenance	GoA and Insurance companies compulsorily fills information on www.agri-insurance.gov.in for better coordination among stakeholders				
Current Status	<ul style="list-style-type: none"> During Kharif 2017 season all 27 districts are covered under PMFBY by dividing them into 8 clusters Four insurance companies namely AIC of India Ltd., HDFC Ergo GIC Ltd, ICICI Lombard GIC Ltd, and Royal Sundaram GIC Ltd are the implanting agencies Out of 37.3 lakh farmers only 60,000 farmers were covered while GoA planned to cover 5.5 lakh farmers in Kharif 2016-17 season During FY 2017-18 GoA has allocated INR 3.82 crores for PMFBY 				
Challenges	<ul style="list-style-type: none"> Proper coordination between multiple stakeholders result in delay of claim settlement Delay in conducting CCE by state govt. Lack of trained manpower with State Agri department for conducting CCEs Lack of awareness about the scheme among farmers 				
Steps taken by GoI to increase scheme efficiency	<ul style="list-style-type: none"> Initiation of common Service Centers (CSCs) which will work like Fis to cover more non-loanee farmers Notification of crops/areas for the season on national portal is made compulsory for state governments so that bank and insurance companies can feed coverage data directly on the portal for real time data flow and transparency 				

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1.1.3.4. **Payment solutions**

The new payments ecosystem will supplement as well as ride the wave of smartphones, internet penetration and recent policy initiatives like JaAadhaar, Digital India and Digilocker to find creative ways to deal with each other in the new marketplace to settle their positions on where they will play and how they will win. ***The new payments ecosystem will cater to a set of customers that have either had no access to formal finance*** or have found it low on utility and convenience and high on cost and complexity. **Assam**, with an overall teledensity of 47.49 and rural teledensity of 32.77, ²⁹there is a huge scope to develop the sector as a solution for payments. Strengthening the focus in NE India, Agartala is set to emerge as the third Internet gateway in the country after Mumbai and Chennai and the sixth city to have submarine cable connectivity³⁰**Assam has also launched its own e-wallet called Toka Paisa. Assam is the first state in eastern India to have its own e-wallet**

A survey of Pradhan Mantri Jan Dhan Yojna (PMJDY) customers conducted by Micro save found that only 33% of all beneficiaries were ready to use their Rupay cards. In this prevailing scenario, imagining a cashless rural India, with digital payment solutions seems like a distant dream, especially in less developed states of **North East (incl. Assam)**, Bihar, Jharkhand, and Orissa. There is an urgent need to sensitise and equip the rural population on the use and benefits of using digital payment solutions for enhanced market access, improved utility, increased convenience and reduced transaction costs.

Digital transactions in the country reached a record high of INR 1.11 Bn in January 2018, up by 4.73% from the INR 1.06 Bn mark touched in December last year.¹ UPI-enabled transactions crossed the INR 151.7 Mn mark last month, undergoing a 4% increase from the INR 145.5 Mn transactions clocked in December 2017.

Similarly, the value of transactions also jumped by 18% from USD 2 Bn (INR 131.4 Bn) in the last month of 2017 to USD 2.4 Bn (INR 155.4 Bn) in January. Of this, the government's Bharat Interface for Money (BHIM)¹

²⁹ Telecommunications in North East India Department of Telecommunications 3rd February, 2014

³⁰ The Telgraph, March 2016 Article, "Agartala set to emerge as Net gateway"

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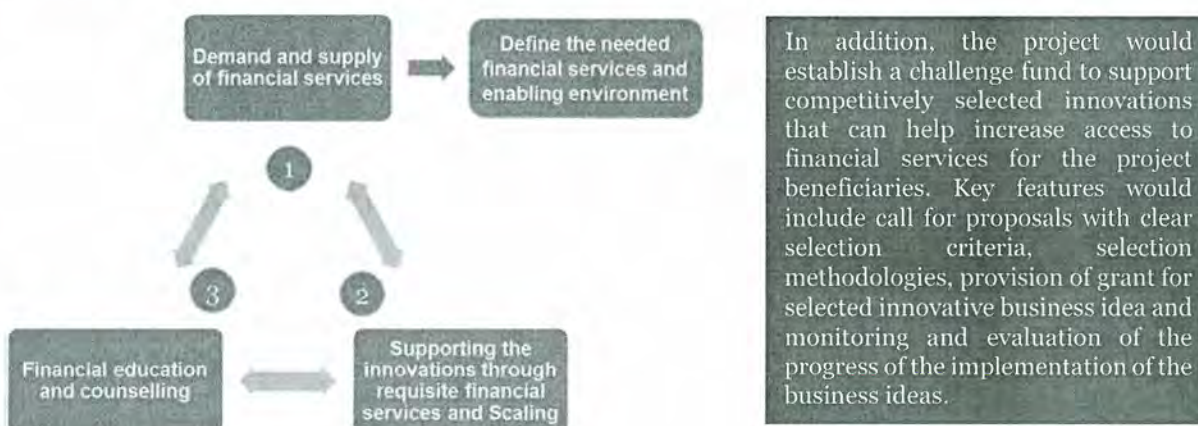




1.2. Our understanding of the assignment and its objectives

Government of Assam (GoA), through the Government of India has received a loan of US\$200 million from the World Bank for implementation of the Assam Agribusiness and Rural Transformation Project (APART), to support value addition in production and post-harvest segments of selected agriculture value chains; stimulate establishment of new small and medium agri-enterprises; facilitate agribusiness investments through inclusive business models that provide opportunities to small holder farmers to actively participate in the value chains, and support resilience of agriculture production systems in order to better manage increasing production and commercial risks associated with climate change in the targeted districts.

Keeping the aforementioned sector and institutional context in the background, one of the inherent goals of the APART project is **“to promote access to and responsible use of financial services”**. To achieve this, the project has identified below three critical pre-requisites and current assignment is catering to the first one:



How will Assam benefit from this study?

We understand that understanding the customised needs of farmers and agri entrepreneurs for the financial services and making these available and affordable would improve the capacity of farmers/ SMEs to adopt best practices and manage their risk in a better manner. Assam has very low credit-deposit ratio as compared to prescribed norm and national average, which indicates the poor availability of loans. Also, no. of farmers covered under PMFBY scheme of crop insurance is abysmally low (only ~60,000 farmers covered out of total 37.3 lakh farmers). Thus the proposed study and its findings would be very helpful for all the stakeholders including GoA to provide the enabling environment to the players to facilitate the offerings of products and services. Apart from this, establishment of challenge fund would act as an immediate solution to the potential beneficiaries.

Outcomes of improved financial services means:

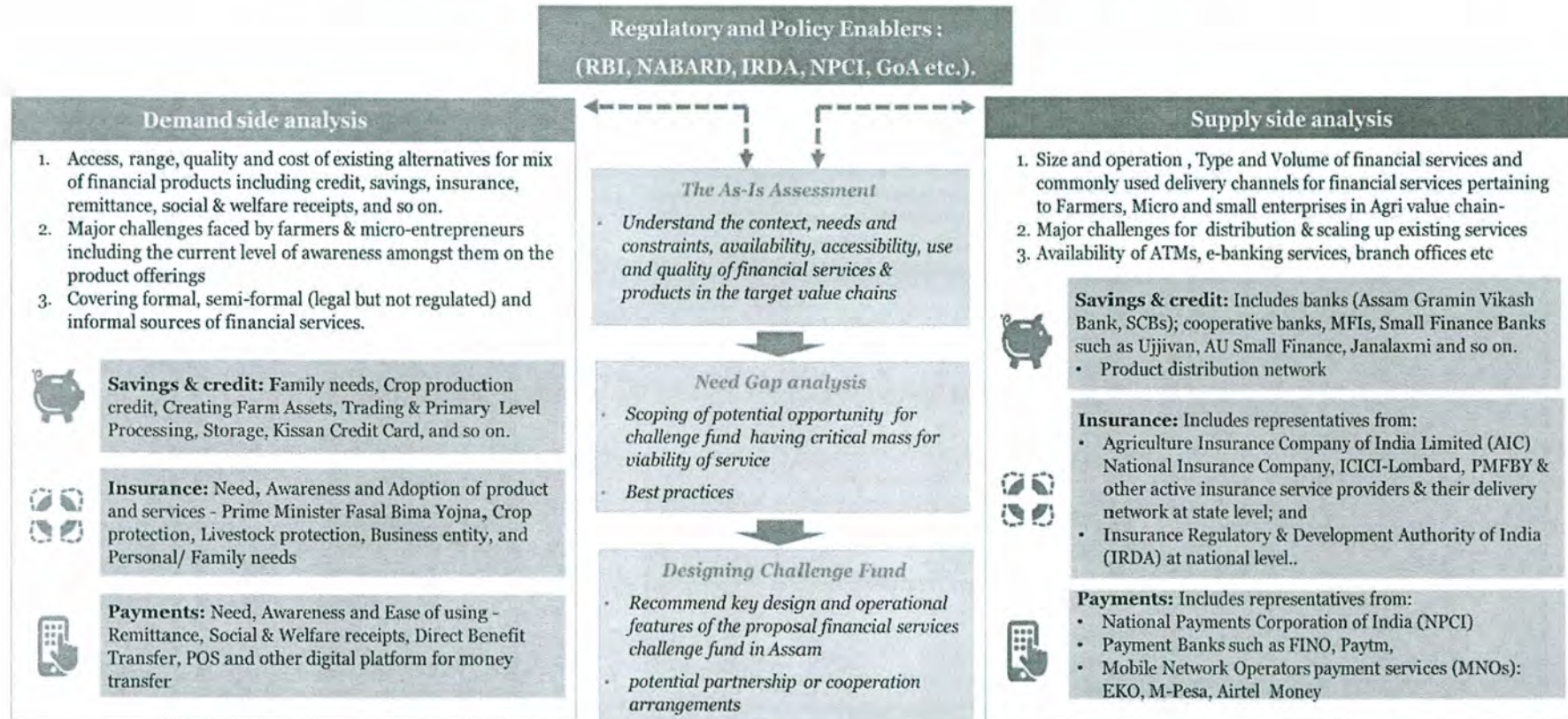
- ✓ Enhanced ability of farmers to manage planned crop production needs
- ✓ Enhanced ability of agri entrepreneurs to manage the business needs and market needs
- ✓ Enhanced capacity to manage weather risk and market risk
- ✓ Improved social and financial status

Following schematic summarises the objectives of the current assignment and its scope of services:

M. K. S.
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OUR UNDERSTANDING OF THE SCOPE OF WORK FOR THE ASSIGNMENT



In response to this requirement, we offer to conduct the “Diagnostic study on finance opportunities for Producers and Micro Entrepreneurs in the selected agri value chains of APART” based on the requirements as stated in the RFP (dated 17th Jan. 2018). Detailed approach and methodology for the assignment is provided in the subsequent sections.



PwC

Signature
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1.3. Our approach for the assignment

Considering the requirements of the assignment, our approach to this engagement will be, 'scientific' 'consultative', 'collaborative' and 'responsive', structured systematically & progressively in addressing all requirements set out under the proposed engagement. The Critical Success Factors which, in our opinion, will lead towards an effective diagnostic study of finance opportunities for producers and micro entrepreneurs in the state are:

✦ **Consultation, cooperation and collaboration among the key stakeholders:**

With special thrust on ensuring the participations of all key stakeholders in conducting the diagnostic study, we will hold preliminary consultations with the concerned stakeholders at state level like those concerning the state level regulatory agencies, financial service providers (incl. Regional Rural Banks (RRBs), Micro Finance Institutions (MFIs), Non-Banking Financial Companies (NBFCs), Cooperative Banks, etc.), payment solution providers, Insurance agencies, etc. We will also interact with the concerned bodies at the central level like RBI, NABARD, etc. Other than these, industry associations, local NGOs, producers and micro entrepreneurs will be interviewed/consulted at the field level.

✦ **Alignment with the existing demand supply scenario for financial services in the state:**

It is crucial to understand the existing status and adequacy of financial services in the state, to estimate the demand supply gap stemming from existing financial services and producer & micro-entrepreneur financing needs. We will analyse the current sector landscape in the state, available financial products and services, demand scenario, adequacy and relevance of financial services & products to the target beneficiaries' (producers and micro

entrepreneurs in targeted value chains in select districts of Assam) needs, through consultations and available secondary and primary data. This would also include a brief analysis of the national scenario, to appreciate the state's positioning in terms of access, use and quality of financial services for the target beneficiaries, across the selected agri value chains.



Our experience has shown that support on such assignments needs to be open, adaptive and flexible. However, PwC believes it is utmost critical to deliver results in the proposed timeframe and therefore it is important to follow a defined and tested approach. Our proposed approach for this assignment is designed to engage with the client and other stakeholders, from Inception phase to the report finalization exercise. Our approach for the assignment is aimed to professionally and objectively undertake a diagnostic study on finance opportunities for Producers and Micro Entrepreneurs in the selected agri value chains of APART, the results of which will contribute to successful design of a Challenge Fund and implementation of objectives of the study. We will make sure that our approach is fully responsive to the needs expressed by you and other relevant stakeholders.

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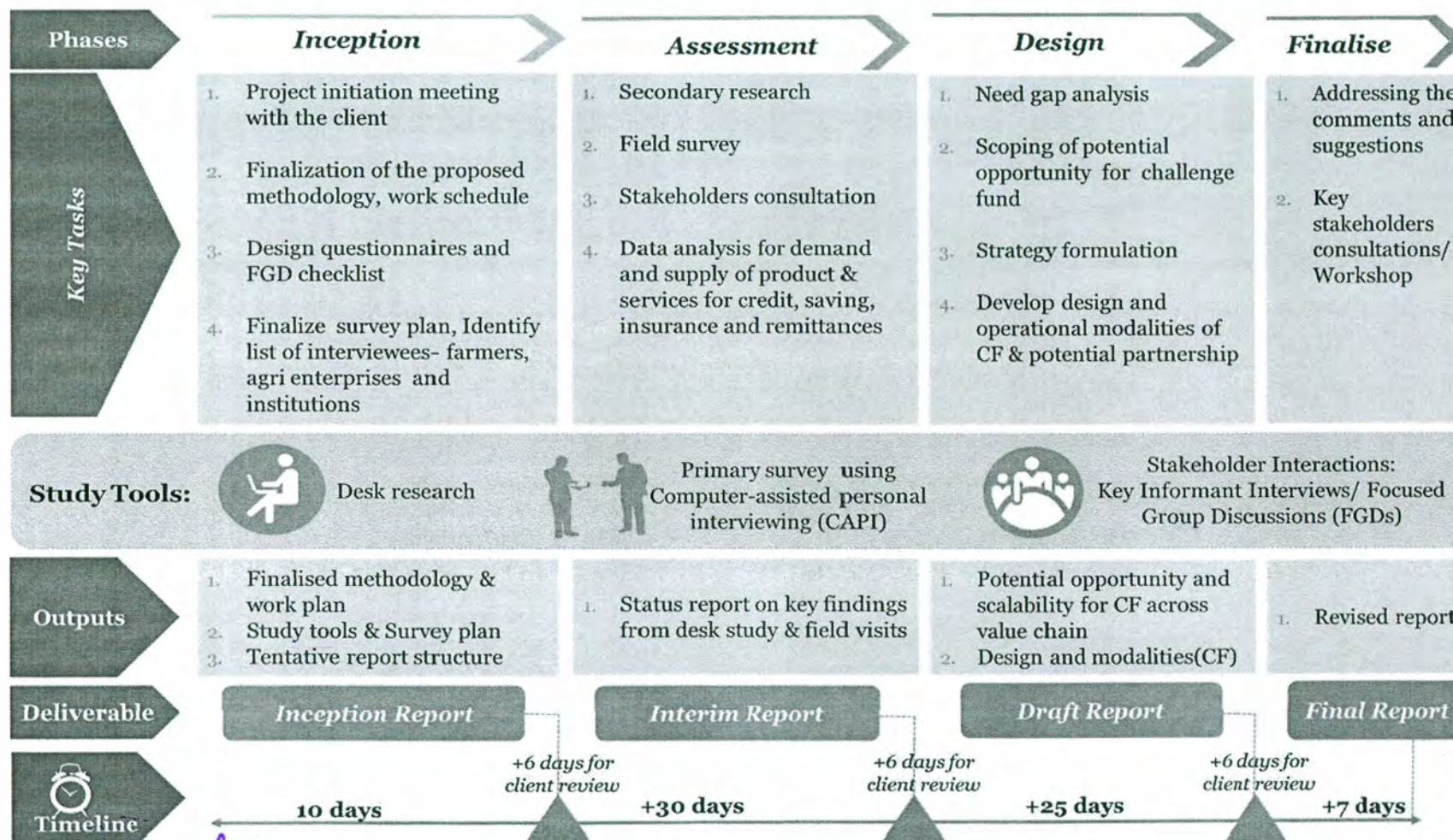
1.4. Our Methodology to execute the assignment

To adequately respond to the ToR requirements and undertake the study effectively, PwC proposes to follow our proprietary TRANSFORM© methodology framework. It is a structured and integrated **step-by-step framework** which will be tailored to successfully execute the engagement. This scientific approach will enable us to achieve optimal data collection and analysis through stakeholder consultations, primary interviews, field visits and targeted desk research.

Figure below encapsulates our methodology to effectively execute the assignment.



PwC's TRANSFORM™ METHODOLOGY CUSTOMISED FOR THE ASSIGNMENT



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A detailed description of the methodology and work plan, that we propose to follow, is provided below:

Phase 1: Inception

This stage is all about working out what the assignment wants to achieve, the client needs and agreeing on the best possible options, considering available time and budget. The objective of this step is to develop and finalize the framework of the study. The activities under this step will help to set a clear direction for the assignment and plan and prepare for the next phases. This phase will involve following tasks:

Task 1: Project initiation meeting with Client to understand the context and perspective

In order to reciprocate to client requirements in the best possible manner, PwC proposes to schedule a meeting with the ARIAS Team, Project Coordination Unit (PCU) – APART, and other relevant stakeholders. The objective of this meeting would be to capture the perspective of the client on different areas related to the project and to collect any information and documents that the client would like to share with PwC for further study.

Activities

- a. Assessing the needs from Client Team in terms of objectives, drivers, stakeholders and final outcomes
- b. Confirm purpose and scope of assignment by conducting a structured walk-through of the proposal and develop a shared understanding;

Task 2: Finalization of the proposed methodology and work schedule

Activities

- a. Discussion on the developed work plan;
- b. Finalize timelines, deliverables, reporting arrangements and framework for the study.
- c. Understand & define the survey goals

Task 3: Design questionnaires and FGD checklist

Activities

- a. Finalising the questionnaire drafts by:
 - o Creating the right questions to ask
 - o Identifying the right technique to ask & collect data for certain questions; and also
 - o Selecting the right people to take as respondents

Figure 6: Illustrative key points of questionnaire and FGD Tool

Sample Questionnaire key points	Diagnostic Study on Finance Opportunities for Producers and Micro Entrepreneurs in the Selected Agri Value Chains of APART™ FGD Checklist
Respondent profile Name of the respondent: Gender: Occupation (Major Source of Income) and Crop: Land ownership: Annual Income	Respondent Profile: Introduction of the interviewer Village: Tehsil: District Participant list
Access Usage and Quality of Finance Distance to the closest FI: • Services used: (Savings A/c, ATM, Credit Card, Internet/Mobile Banking/ Insurance) • Frequency of usage : Weekly, Monthly, Bi weekly, Half yearly, Annually • Satisfaction with services: • Do you have a digital payment a/c: • If yes, what are the purposes you use it for? • Preferred source of finance: • Rate your satisfaction with each service: • Problems faced: • Benefits accrued/ Impact: • Suggestions for improvement:	1. 2. 3. 4.
Savings Credit Payments Insurance	Guidelines for the interviewer: FGD Questions Checklist Access to Finance Quality of Finance Usage of Finance Gaps Suggestions

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b. Finalizing FGD checklist

A focus group discussion (FGD) is a facilitated discussion among 8 to 12 carefully selected participants, who discuss a topic among themselves, with guidance from a facilitator. It is used to obtain in-depth qualitative information on the perceptions and ideas from a group of people who have something in common. FGDs can bring out rich and detailed information and provide a valuable opportunity to gain insights into behaviours, attitudes and feelings. It would thus be important for us to develop rich insights through properly drawn FGD instruments³¹

Therefore, PwC intends to understand and define the survey goals through discussions with client in Task 1 of the project so that the same information could be utilised to create adequate & responsive sampling plan and survey questionnaires.

Task 4: Finalize survey plan for executing the survey project

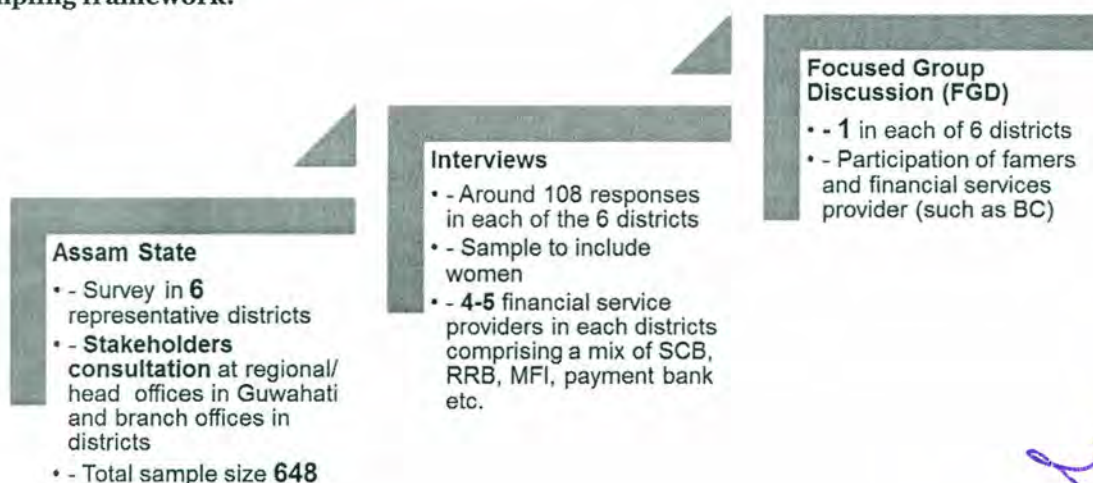
Based on our initial understanding of the project and with due consultation with the client, PwC will develop the following:

1. Long list of stakeholders that we propose to consult for finalisation of sampling plan & questionnaire drafts.
2. Detailed work plan with timelines for the survey project.
3. Resource plan for carrying out the study

Survey design & sampling plan:

For demonstrating our approach of selection of districts from the sixteen districts and the value chains to be studied, we will consider the two factors: Agro-climatic zone and Production. The agro-climatic zones are divided on the basis on rainfall, temperature, relative humidity, terrain conditions and soil characteristics. The six agro-climatic zones of Assam are: Lower Brahmaputra Valley Zone, Upper Brahmaputra Valley Zone, Central Brahmaputra Valley Zone, North Bank Plain, Barak Valley and Hill sub-zones. We propose to select one district from each of the zone based on the production parameters for the key value chains. We would ensure that all key value chains are covered in the six shortlisted districts.

Sampling framework:



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³¹ IFAD: Using Focus Group Discussions to complement survey findings



Stakeholders for consultations:

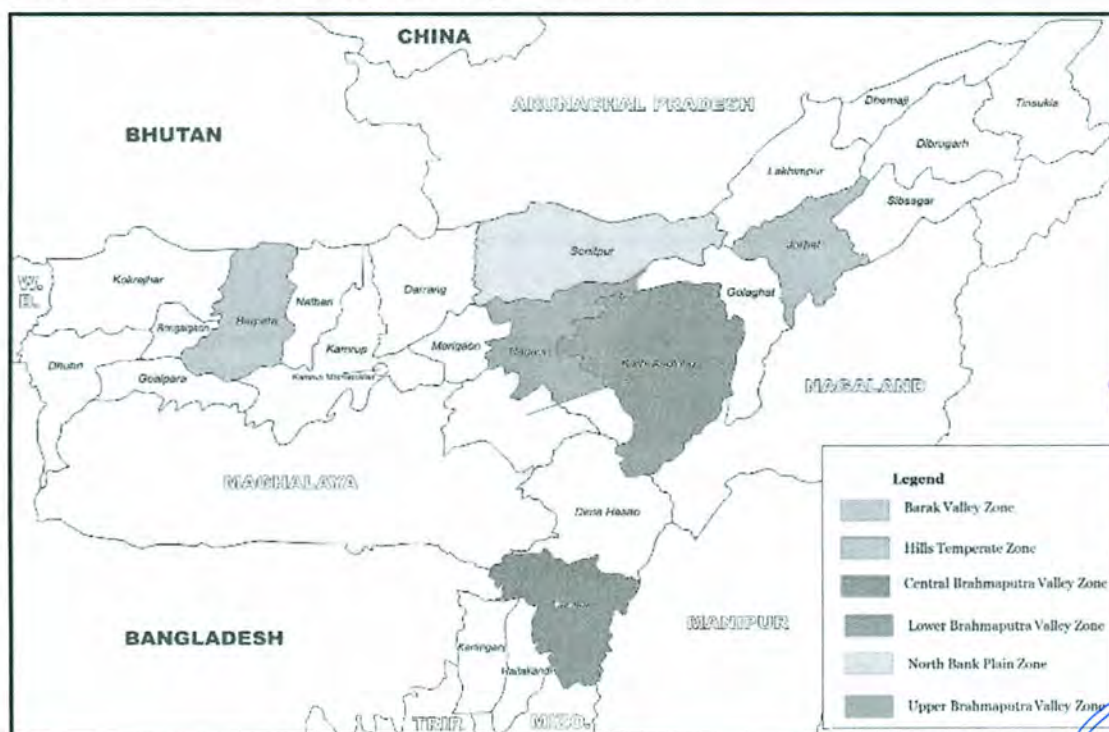


For selecting appropriate sample size for conducting diagnostic study on finance opportunities for Producers in the selected Agri Value Chains in the districts of Assam, we will select a statistically valid sample size. For doing the same, the following four important criteria will be considered:

- **Population**, i.e. subjects of the study. It includes everything or everyone who is the subject of a statistical observation. Statistical populations are used in order to observe behaviors, trends, and patterns. A sample is collected from the population that by a defined procedure.
- **Probability or percentage**: The percentage of people you expect to respond to your survey or campaign.
- **Confidence level**: This parameters helps us know, how sure one can be. It is expressed as a percentage and represents how often the true percentage of the population who would pick an answer lies within the confidence interval.
- **Margin of Error or Confidence Interval**: The amount of potential error that is acceptable. The smaller the percentage, the larger your sample size will need to be.

Selection of districts:

- We propose selection of districts to be based on ranking of districts according to the production data of different agri produce from six different agro-climatic zone.





Total Sample Size (Assam) N= 648 No. of districts covered = 6 No. of Blocks covered = 18 No. of villages covered = 54				
Agro-climatic Zone	Proposed District*	Block/ Tehsil*	Villages*	Value-chain covered
1. Central Brahmaputra Valley	Undivided Nagaon	Tehsil/Block1: N=36	3 villages - each with sample size of 12	Rice/ Milk and Fish
		Tehsil/Block 2: N=36	3 villages - each with sample size of 12	
		Tehsil/Block 3: N=36	3 villages - each with sample size of 12	
2. North Bank Plain	Undivided Sonitpur	Tehsil/Block1: N=36	3 villages - each with sample size of 12	Rice, veg, gram, milk, pork and mustard
		Tehsil/Block 2: N=36	3 villages - each with sample size of 12	
		Tehsil/Block 3: N=36	3 villages - each with sample size of 12	
3. Lower Brahmaputra Valley	Barpeta	Tehsil/Block 1: N=36	3 villages - each with sample size of 12	veg and lentil
		Tehsil/Block 2: N=36	3 villages - each with sample size of 12	
		Tehsil/Block 3: N=36	3 villages - each with sample size of 12	
4. Hills Temperate	Undivided Karbi Anglong	Tehsil/Block1: N=36	3 villages - each with sample size of 12	maize, pork and ginger
		Tehsil/Block 2: N=36	3 villages - each with sample size of 12	
		Tehsil/Block 3: N=36	3 villages - each with sample size of 12	
5. Barak Valley	Cachar	Tehsil/Block1: N=36	3 villages - each with sample size of 12	silk and fish
		Tehsil/Block 2: N=36	3 villages - each with sample size of 12	
		Tehsil/Block 3: N=36	3 villages - each with sample size of 12	
6. Upper Brahmaputra Valley	Undivided Jorhat	Tehsil/Block1: N=36	3 villages - each with sample size of 12	milk, fish, pork, and pea
		Tehsil/Block 2: N=36	3 villages - each with sample size of 12	
		Tehsil/Block 3: N=36	3 villages - each with sample size of 12	
*To be finalised in discussion with the client				

For Micro-entrepreneurs/ agri entrepreneurs, a sample size of 30 in total will be considered.
 The value chains to be studied will be the same as that considered for the farmers.

Survey methodology:

For data collection for Farmers, we will use **CAPI** (Computer Assisted Personal Interviewing) methodology for data collection. While collecting data using CAPI the data questions flows as per the logical checks, and the routing instructions are automatically taken care of which helps in faster data collection and also improve the efficiency level. There is no requirement of carrying hard copy questionnaires on the field. Showcard's additional concepts/instructions pop-up as and when necessary.

Capturing data through CAPI also helps in providing a time and date stamp and location (if the software supports) for all the interviews. This helps in authenticating the visits, enhancing the quality control and minimize multiple manual checks. Data can also be collected in the offline mode and the devices can be

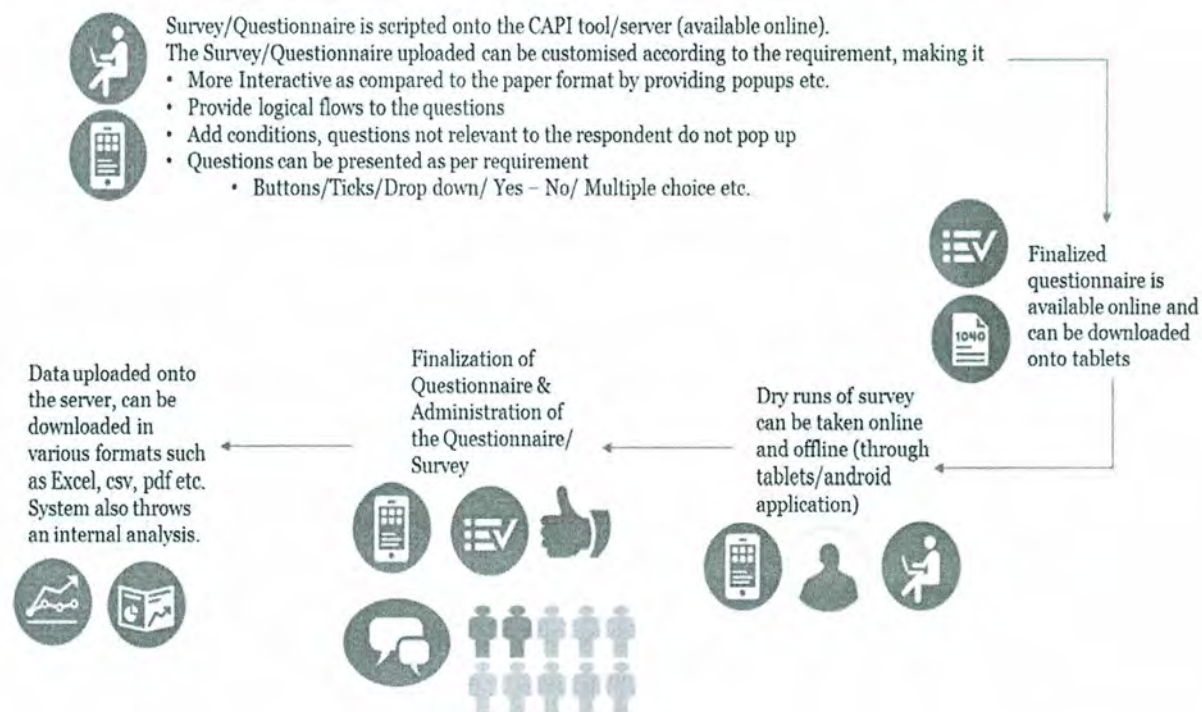
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synchronized when there is internet access. The data is uploaded onto a Dashboard, which can provide multiple interim data outputs, indicative trends etc.

Figure: CAPI (Computer Assisted Personal Interviewing) for data collection



We expect to complete this step in 10 days from the contract signing and start of the assignment.

Outputs:

- Finalized methodology and work plan
- Study tools and Survey plan
- Tentative report structure

Deliverable: Inception Report with comprehensive finalised methodology, work and survey plan and survey instruments which would include questionnaires and FGD tool

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Phase 2: Assessment

The objective of this step is to assess the current status of access, use, and quality of financial services for farmers in the targeted value chains in select districts of Assam, through a targeted desk research and field survey. Activities in this step are meant to help us develop an in-depth understanding of the Assam's financial sector. The ToR stipulates the diagnostics' study to cover the following areas pertaining to the financial services' sector (overall, with a specific focus on agriculture credit, savings, insurance, and payments) in Assam:

- ➔ Financial institutions and main service providers, with a focus on agri finance space;
- ➔ Financial services and products (including credit, savings, insurance and payments etc.) available in the target project value chains and districts, particularly the ones focusing on farmers and micro-entrepreneurs;
- ➔ Key features of the service/product, target customers (categorized by value chain, commodities, income segments and geographic locations etc.), delivery mechanisms, marketing strategy, price (interest rate and other fees), and other important characteristics (if it is credit, purpose, duration and repayment schedule) etc.
- ➔ Regulatory framework governing the focus financial services and products in the target districts of the state;
- ➔ Financial infrastructure (branches/ATMS, product delivery network, e-servicing platforms operational in the state, etc.);
- ➔ Major initiatives in/related to the agricultural finance space in Assam; and
- ➔ Key statistics on Major trends, access points formal financial institutions, number of accounts disaggregated by types - bank, cooperative, E-money, insurance; volumes - amount of deposits, loans, insurance premium, E-money; quality of loan portfolios, Trends in number of clients reached for insurance and volume of services provided; quality of services and loan portfolios, etc.
- ➔ Both supply and demand side challenges and constraints in providing and availing requisite financial products and services in the state.

In a nutshell, the ToR requires the Consultant to:

1. Understand the As-Is situation of the sector in the state; and
2. Assess the available financial products and services in target project value chains & districts.

To collect the aforementioned information and fulfill the study requirements, PwC proposes to undertake the following activities:

Task 1: Secondary Research

The desk research will focus on developing a primary understanding of the agri finance sector in Assam, from both demand and supply sides, with a focus on the aforementioned study areas.

Some of the questions, for which the PwC team will try to seek answers for the study, will include:

- ❖ What are the main sectors of the financial services' industry in India and Assam?
- ❖ What is the proportion of agriculture sector credit, savings, insurance and payments' against the overall volume of credit, savings, insurance and payments in India?
- ❖ What is the proportion of agriculture sector credit, savings, insurance and payments' in Assam against the national benchmarks?
- ❖ What is the total number of accounts disaggregated by types - bank, cooperative, E-money, insurance (at the national level)? How does Assam fare against the national benchmarks?
- ❖ What is the volume of deposits, loans, insurance premium, and E-money transactions at the national level? How does Assam fare against the national benchmarks?
- ❖ What are the main sectors of the financial services' industry in Assam?
- ❖ What are the key regulations governing the financial services and products for the agriculture sector, particularly for farmers and micro-entrepreneurs (traders, processors, etc.)
- ❖ What are the major national and state level regulations governing the financial services and products for the agriculture sector in Assam, particularly for farmers and micro-entrepreneurs (traders, processors, etc.)
- ❖ Who are the main service providers for savings, credit, insurance and payment services?
- ❖ What are the major financial services and products (including credit, savings, insurance and payments etc.) available in the target project value chains in the focus districts of the state? Etc.

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For this, PwC will undertake following activities:

- A. *Study of various reports related to agri finance:* In addition to the project data, the PwC team will also study various sector reports and literature on financial markets, financial markets for agriculture sector, financial sector landscape and service providers in India and Assam. Subject to availability, the Team will study the various published reports on agri finance by central and state agencies, namely the State focus papers published NABARD, Indian Statistics Handbook published by RBI, State Level banking Committee (SLBC) statistics, from the last few years, and websites of various central and state-level implementing agencies to understand the overall landscape of agri finance sector in Assam, incl. how the sector has been evolving over all these years, the general trend of agri lending in India and Assam, main products and services, key players and financial institutions involved, etc., and to collect requisite industry statistics for the study.
- B. *Policy and regulations related to agriculture finance existing in Assam and India will be studied* to understand the overall regulatory scenario in Assam, and how is it positioned against the national scenario. Team will also evaluate key financial policy areas affecting agricultural lending in the state. This would include **interest rates, subsidies, guarantees, quotas, collateral requirements, social security, existing infrastructures, price controls, insurance tariffs, etc.** There is a variety of policies that have a strong influence on the business enabling environment for agriculture in general and financing (*and investment*) for agriculture in particular. For example, agriculture sector policies may include price interference, especially in staple crops, which can undermine market forces and create challenges for the financing of certain farmers. Trade policies for agricultural commodities and inputs (*both exports and imports*) may include restrictions, taxes, quotas, or price controls. Lastly, government activities in infrastructure, irrigation, procurement, and insurance also impact private sector investments and financing of agriculture.
- C. *Review of Matching Grant Scheme/Challenge Fund:* To design a responsive and robust Challenge Fund, the PwC team will also carry out desk research on Challenge Fund, Matching Grants, and similar financing arrangements operated by international development agencies across different countries and regions, to understand variation in their characteristics and to explore strategic options in the design and management of challenge funds.

Different challenge funds/ matching grant will be identified through extensive review of literatures, research papers, technical notes, and challenge funds/matching grants with similar goals will be sorted and studied in detail, to serve as the guiding instruments for the Challenge Fund design and recommendations on operational modalities. Focus will be on understanding the key design components, such as nature of transfer, objectives, eligibility, screening and selection and division of labour, etc.

Table: Potential secondary sources of information

Key Areas to be Assessed	Potential Sources
Demand and Supply side Financial services for farmers and agri enterprises/ MSEs etc.	<ul style="list-style-type: none"> Annual Credit Plan, and Minutes of the quarterly meetings of the State Level Bankers' Committee (SLBC) for North Eastern States (ASSAM) Annual Publications of Reserve Bank of India such as Basic Statistical Returns of Scheduled Commercial Banks in India and Branch Banking Statistics Ministry of Statistics and Programme Implementation Various committee reports of RBI, National Bank for Agriculture and Rural Development (NABARD) and other agencies such as Report of the Committee on Financial Inclusion, January 2008; Annual report on credit delivery and financial inclusion, The Insurance Regulatory and Development Authority of India (IRDA) National Payments Corporation of India (NPCI)



Key Areas to be Assessed	Potential Sources
	<ul style="list-style-type: none"> Economic Survey/Reserve Bank of India/Statistical Abstract of Assam/other publications of Directorate of Economics and Statistics, Assam Assam State Development Report by Planning Department, Government of Assam, Statistical Abstract of Assam, Census of India PwC Knowledge Reservoir
Policy Constraints	<ul style="list-style-type: none"> Impact assessment reports on SHG - Bank Linkage Programme in Assam and various other studies published on renowned Journals, magazines such as Economic and Political Weekly Review of various schemes by Government of Assam"
Infrastructure limitations	<ul style="list-style-type: none"> PwC Knowledge Reservoir PwC other team experience in Assam and Meghalaya
Good Practices	<ul style="list-style-type: none"> IFC documents on best practices such as Access to Finance and Development: Theory and Measurement, annual reports, SME banking knowledge guide, SME finance policy guide etc. Good practices documents by SIDBI, NSIC, NABARD, IFAD etc PwC Knowledge Reservoir

Task 2: Field survey and stakeholder interactions

The desk research findings will be validated through a primary field survey and key stakeholder interviews/ Focused Group Discussions.

The step will deploy both quantitative and qualitative research tools. The quantitative tools will include the field survey. The qualitative tools will include Stakeholder Interactions/ Key Informant Interviews and the Focused Group Discussions.

The field survey & stakeholder interactions will cover the following project aspects:

Key diagnostic study aspects:

1. Financial institutions and service providers operational in the target districts;
2. Financial products and services available for producers & micro-entrepreneurs in the target project value chains & districts;
3. Available financial infrastructure (branches/ATMS, product delivery network, e-servicing platforms, etc.) operational in the target project districts;
4. Regulatory framework governing/impacting financial services' sector in the state;
5. Major initiatives in/related to the agricultural finance space in Assam; and
6. Supply and demand side challenges and constraints in providing and availing requisite financial products and services in the state.

Key Stakeholders:

- Existing and potential project beneficiaries including sub sector based individual farmers, leaders & members of Farmer Producer Organisations operational in the target value chains in focus districts, etc.;
- Financial institutions & Service providers such as Assam Gramin Vikash Bank, UCO bank, SBI, cooperative financial institutions; microfinance institutions, agribusiness companies; and their product delivery network, etc.
- Local agribusinesses, industry bodies, etc.
- Public sector stakeholders



- Other relevant stakeholders & project collaborators.

Qualitative study:

In order to capture the qualitative aspects of the project against the assessment parameters (availability, access, use, quality, and constraints/limitations), PwC team also proposes to interact with key stakeholders, such as **Financial institutions & Service providers (such as Assam Gramin Vikash Bank, UCO bank, SBI, cooperative financial institutions; microfinance institutions, agribusiness companies), Local agribusinesses, industry bodies, Public sector stakeholders, and other relevant stakeholders & project collaborators.**

The Qualitative study will have the following key objectives:

1. To understand the demand scenario and to **identify major/binding constraints that farmers & micro-entrepreneurs face in accessing financial services & products & using them effectively** (incl. costs, accessibility, their capacity, & specific limitations of existing products/services etc.);
2. To identify major obstacles that prevent financial service providers from scaling up existing services and/or diversifying into new ones; and
3. To understand **additional financing needs and opportunities/ improvement areas** from both demand and supply side entities.

PwC experience in Assam: Kisan Credit Card Study

PwC as a part of Kisan Credit Card study for National Gender Resource Centre carried out an extensive desk and field survey across 6 states including Assam. The study was to understand KCC and other credit lines for women farmers.

PwC interacted with 278 farmers across Cachar, Jorhat and Darrang to understand their needs, status and gaps wrt credit. We also conducted FGDs and stakeholder discussions with District LDMs, DDMs, AGVB HO along with State RBI and NABARD officials.

We would leverage the established connect and understanding of the region in the current study to provide a holistic view with ground level approach.

However, the team will propose a suggestive list of stakeholders to be interviewed across the target value chains and project districts, basis the desk review and secondary research undertaken in Step 1 and Step 2.1 respectively. This list will be finalised basis consultations with ARIAS, PCU-APART and other client representatives.

Quantitative study - Field Survey:

PwC will also supplement the study findings from the preceding activities with a field survey, which will primarily focus on collecting quantitative information on various study aspects from existing and potential project beneficiary farmers and micro-entrepreneurs. The objective of the field survey will be to:

1. To assess the availability, accessibility, use and quality of financial services & products for producers & micro-entrepreneurs in the target project value chains & districts;
2. To identify various active entities in the agri finance space in the state, understand their linkages and relevance to improve the availability, accessibility, use and quality of financial services & products for producers & micro-entrepreneurs in the target project value chains & districts;

One of the important study components for this step is the assessment and mapping of the available financial products and services in target project value chains & districts. Indicative mapping of various financial products and services in a typical agri value chain is illustrated below:

Table 2: Indicative mapping of various financial products and services in a typical agri value chain

Value Chain stage	Stakeholders & Activities	Financing Opportunities(Suggestive list)		
		Saving & Credit	Insurance	Payments
Input Supply	<ul style="list-style-type: none"> Companies in seed, fertilizer, Agro- 	<ul style="list-style-type: none"> Small Business loan Receivable financing Dealer finance 	<ul style="list-style-type: none"> General liability insurance Property insurance 	<ul style="list-style-type: none"> Advance guarantees



Value Chain stage	Stakeholders & Activities	Financing Opportunities(Suggestive list)		
		Saving & Credit	Insurance	Payments
	<ul style="list-style-type: none"> chemical sector Dealers/ Retailers of seeds, fertilizers, chemicals etc. 		<ul style="list-style-type: none"> Product recall insurance Seed insurance (for seed companies) 	<ul style="list-style-type: none"> Direct benefit transfer platforms E-money services from Airtel money, FINO PayTech, Storeking, Vodafone mpaisa, paytm, etc.
Agriculture production / Allied activities like dairy, animal husbandry, sericulture, aquaculture/ pisciculture, etc.)	<ul style="list-style-type: none"> Farmers/ Producers for cultivation of crops, bee keeping 	<ul style="list-style-type: none"> Kisan Credit Card - Production credit Consumption credit(Crop loan, Tractor loan, personal loan) Allied - Cattle loan, Poultry loan, Fishery, Commodity Based Finance, Drip Irrigation Finance, Gold Loan, Loan against Fixed Deposit 	<ul style="list-style-type: none"> Crop insurance products Weather based index insurance products Yield based products Allied: Livestock insurance, aquaculture insurance, bloodstock insurance, greenhouse insurance 	<ul style="list-style-type: none"> Unified Payments Interface (UPI) and BHIM app Aadhar enabled payment systems
Storage & logistic services	<ul style="list-style-type: none"> Warehouse Service Provider Cold storage Logistics service provider 	<ul style="list-style-type: none"> Warehouse Receipt Based Finance Term Loan for construction of warehouses, cold storage, Slaughter house, Lease service of farm equipment, other logistic area 	<ul style="list-style-type: none"> Storage risk insurance Commercial Auto & fleet insurance Perishables Logistics Insurance 	
Trading/ Export-Import	<ul style="list-style-type: none"> Storage Procurement from farmer/ producer Export Import 	<ul style="list-style-type: none"> Warehouse Receipt Based Finance Trade products:Pre-shipment finance/post shipment finance/Letter of credit/ Bank Guarantee 	<ul style="list-style-type: none"> Export credit insurance Cargo insurance Political risk insurance Marine insurance Product liability insurance 	
Processing Facilities	<ul style="list-style-type: none"> Food Processing units Dairy Unit/ Processing plant/ Oil extraction units/ Millers/ 	<ul style="list-style-type: none"> Working capital finance (Cash credit, Overdraft), Term loan for establishing agri processing unit / capacity expansion/ technological upgradation Export finance (pre-shipment/post shipment) 	<ul style="list-style-type: none"> General liability insurance Property insurance Commercial Auto & fleet insurance Commercial umbrella liability insurance Product recall insurance 	

Source: PwC analysis

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PwC will use the data from the desk research and the primary research to develop a similar mapping of various financial products and services available and used by the target value chains in the project focus districts. In conjunction with the primary and secondary data collected in this state, this mapping will allow us to have a better understanding of the financial services' landscape in the state, the various financial products and services available for the target project value chains; and the improvement areas and financing opportunities that can be explored further.

Table: Demand and supply side indicators for Access to Financial Services:

Theme	Context	Analytical parameters/ questions
Supply of Financial Services pertaining to Farmers and Agri-entrepreneurs	Size and operation	<ul style="list-style-type: none"> Number and types of formal Financial Service Providers (FSPs) cater to the target group? Role of informal financial service providers? Number of active clients Number of branches, ATM, e-banking facility and service centers across the State Value of outstanding loans Value of loans disbursed Value of loans > 30 days overdue Number of loans disbursed Number of outstanding loans Number of active women borrowers average loan size by type of provider
	Type and Volume of financial services	<ul style="list-style-type: none"> Type of financial services offered like credit bureau, microfinance, leasing, Insurance, Remittance etc. Number of financial products designed and launched Portfolio distribution for Agri enterprises (% distribution for crop production, services, trading, processing etc.) Approximate value of collateral required as a % of loan value for land, building, machinery, shop, house and others Gaps in the supply of financial services in rural areas (i.e. geographical, product, services) Potential new entrants into the market Potential for existing institutions to expand
	Commonly used delivery channels	<ul style="list-style-type: none"> Current delivery channels Delivery channels consider to be accessible and trustworthy (e.g. agricultural supply dealers, cell phone operators, shops with point-of sale devices)? Strengths and Weaknesses Operational constraints during delivery of services to farmers and agri-enterprises (in terms of client assessment, loan intermediation, Microfinance/MSE sector knowledge, Small credit size, collateral, fund/deposit base etc) Any Infrastructure Limitations
	Business correspondent model	<ul style="list-style-type: none"> Any existing Business Correspondent model Number of workshops, training events, seminars, conferences, etc. on BC model Reasons for limited success Any plan to strengthen or expand the BC models in future
Demand for Financial Services for Farmers and Agri-entrepreneurs	Nature of financial requirements	<ul style="list-style-type: none"> Nature of requirement of individuals, SHGs, MSEs, farmers etc. Sources of income and income level for rural households/ farmers, SHGs etc. Difference between urban and rural needs Household size Savings habits and credit culture



Theme	Context	Analytical parameters/ questions
		<ul style="list-style-type: none"> Any need assessment conducted distinctions between women and men in the demand for and use of financial products Type of sectors and skills across Assam Current use of loan received by the financial institution/lender Type of financial service providers for SHGs, MSEs, individual farmers etc.
	Issues faced by current and potential clients	<ul style="list-style-type: none"> Challenges faced in accessing the banks/money lenders (distance issue, knowledge issue etc.) Availability of ATMs, e-banking services, branch offices etc. No. of buyer-seller exhibitions Challenges pertaining to Regulatory/Legal, Institutional constraints, Macroeconomic, Social and other factors At what point would the beneficiaries want to use a financial product or service? Most significant risks or income cycles impacting the target group in Meghalaya (e.g. floods, uneven terrain etc)
	Current Level of financial awareness	<ul style="list-style-type: none"> Number of micro and small enterprises accessing investment /financing Number of farmers/MSEs receiving capacity-building support Any awareness on state government benefits/schemes offered

In all, the data collected in this step from both secondary and primary sources will be used to:

- To map the financial services' landscape across the target value chains in the focus districts;
- To assess the availability, accessibility, use and quality of financial services & products for producers & micro-entrepreneurs in the target project value chains & districts;
- To identify major/binding constraints that farmers & micro-entrepreneurs face in accessing financial services & products & using them effectively (incl. costs, accessibility, their capacity, & specific limitations of existing products/services etc.); and
- To identify major obstacles that prevent financial service providers from scaling up existing services and/or diversifying into new ones.

We expect to complete this step in 30 days from clearance of the Inception Report by the Client.

Outputs:

By the end of this step, we will submit an **Interim Status report**, covering the following:

- Findings from desk study;
- Findings from primary survey obtained through interviews and focus group discussions

Deliverable: Interim Status Report compiling findings from Secondary and Primary Survey

PwC Experience in Nort East: Designing Access to Finance Programme in Meghalaya

PwC was engaged by IFC for the design phase of the Access to Finance component of the program. PwC performed the following activities:

Analysed the current status of access to finance services in Meghalaya, including challenges to its expansion like infrastructure limitations, supply side and demand side constraints, policy limitations, etc.

Developed a strategy / program which links access to finance to enterprise promotion, recommended appropriate interventions for a coordinated and effective program to scale up the access to finance

We will leverage our understanding of A2F in the region during the current study

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Phase 3: Design

Task 1: Need Gap Analysis

Sub Task 1: Need Gap Analysis

Using the data collected in Phase 2 and the mapping of various financial products and services available and used by the target value chains in the project focus districts, PwC team will undertake a need gap analysis to:

- ➔ Identify improvement areas for better financial services' provision in the target value chains and districts; and
- ➔ Identify opportunities for scaling up financial services' provision around the target value chains and districts.

This findings will be refined by drawing from agri, rural and SME finance experiences from similar developing ecosystems in Asia and Africa.

Ethiopian Financial Inclusion Project (EFIP) – A case for use of electronic payment solutions for improved financial inclusion

The Ethiopian Financial Inclusion Project (EFIP) is an initiative by Government of Federal Democratic Republic of Ethiopia. This initiative is led by MoFED (Ministry of Finance and Economic Development) and funded by Bill and Melinda Gates Foundation (BMGF). The major objective of the EFIP project is to make financial services available and accessible to financially excluded population of the country in a cost effective and time efficient manner.

While assessing the current Status of Financial Inclusion in Ethiopia, PwC identified that only 14 percent of the adults were using the formal/semi-formal financial services in Ethiopia. It has also been observed that the numbers of private sector banks in the country are increasing but their preferred branch destination is Addis Ababa as it is the financial hub of the country. The number of insurance companies and micro finance institutions are also increasing in Ethiopia and in order to further increase their outreach in the rural parts of the country, Government of Ethiopia has linked the payment to Productive Safety Net Programme (PSNP) beneficiaries through MFIs.

In order to expand its reach to rural population, EFIP project deployed an electronic payment system (EPS), ***provided by Kifiya Financial Technology PLC (Kifiya), to Amhara Credit and Saving Institution (ACSI) to sustainably offer financial services, while ensuring its uptake and usage.*** This EPS requires an appropriate technological platform which could cater to the need of the financial service provider (Micro Finance Institutions in this case) efficiently. An evaluation of the EFIP Pilot project revealed that:

- ❖ There is around 55% reduction in time spent to access the service point and 47% reduction in time spent to collect the payments by beneficiaries due to electronic payment system.
- ❖ Around 99% of the respondents believe that electronic payment system introduced under EFIP is safer than traditional manual payment system. User friendliness is the second most popular aspect of electronic payment system followed by timely payment under the electronic payment system.
- ❖ The technology included in the project is more effective and efficient in delivering financial service to rural people which would not have been possible using the current manual processes.

*State Project Director
ARIAS Society*





The identified improvement areas/scaling up opportunities will be further bucketed into those which can be addressed by a Challenge Fund, and others which required additional interventions to tackle them.

From our past experience in Challenge Fund design and from secondary research, we understand that a Challenge Fund is most appropriate in the following situations:³²

- ✓ When the solution to a development challenge can be better addressed by the private sector;
- ✓ there is market failure in the financial sector with respect to servicing the operations of inclusive businesses and/or innovative enterprises;
- ✓ When commercially viable solutions are not readily available, and/or businesses are reluctant to undertake them. Challenge funds are not appropriate—by definition—to fund initiatives that are not commercially viable;
- ✓ When a sufficient number of businesses are interested in the challenge narrow focus combined with few prospective applications can lead to failure.

Shortlisting of suitable improvement areas for fund design will focus on the existence of one or more of the aforementioned scenarios.

We expect to complete this task in 5 days from the clearance of the Interim Report by the client.

Outputs:

By the end of this step, we will have the following:

1. Identified improvement opportunities for scaling up financial service provision around the target value chains and districts; and
2. Shortlisted opportunities that can be addressed through a Challenge Fund.

Task 2: Challenge Fund Design

Sub Task 1: Scoping of potential opportunity for challenge fund

Our Understanding of Challenge Funds:

We understand that a Challenge Fund is an innovative funding mechanism, wherein grant/concessional finance is offered to profit seeking projects on a competitive basis. We understand that a challenge fund: (1) provides grants or subsidies (2) with an explicit public purpose (3) between independent agencies (4) with grant recipients selected competitively (5) on the basis of advertised rules and processes (6) who retain significant discretion over formulation and execution of their proposals and (7) share risks with the grant provider.³³

Table 3: Challenge Fund Features

Features	Discretionary Grants	Challenge Fund	Social Venture Capital
Deal Flow	Identified by project officers, often from unsolicited approaches	Advertised and open to all who qualify	Usually solicited via networks
Selection Mechanism	In line with programme	Eligibility criteria Competition (in rounds)	Eligibility Due diligence
Decision Making	By donor according to size	By panel	Investment committee/ board
Matching	Varies	Varies	Typically minority share Only. i.e. >1:1
Monitoring	Ranges from light touch to quite intensive	Ranges from light touch to medium touch	Intensive engagement ex post

³² Financing Solutions for Sustainable Development. United Nations Development Programme. Retrieved from: <http://www.undp.org/> in Feb. 2018.

³³ Challenge Funds in International Development Research Paper by Anne-Marie O'Riordan, James Copestake, Juliette Seibold, & David Smith, University of Bath



Source: *Financial Deepening Challenge Fund Strategic Project Review (Irwin and Porteous, 2005)*³⁴

PwC has extensive experience of assessing and managing challenge funds. Some of the experiences, which will help us in designing the challenge fund for APART are: PwC's experience in leading a global alliance of six organizations which form the Climate and Development Knowledge Network (CDKN), a 5 year programme, PwC's experience in Monitoring two trust funds for The World Bank since 2006, Experience in Monitoring agent for the Southern and National Sudan Multi Donor Trust Funds and fund Management experience for the Girls Education Challenge (GEC), a DFID programme spanning 36 initiatives in 17 countries. PwC will leverage earlier experience in challenge funds to achieve maximum impact and efficiency

Activities:

1. **Review of Challenge Fund:** We will carry desk research for studying existing Challenge Fund operated by international development agencies across different countries and regions to review variation in their characteristics and to explore strategic options in the design and management of challenge funds.
2. **Different challenge funds will be identified** through extensive review of literatures, research papers, technical notes, operational guidelines of existing matching grant/challenge funds etc. combined with internet searches. Different attributes which will be reviewed will be nature of transfer, objectives, inter agency agreement, eligibility, screening and selection and division of labor. Detailed study will be done for each of the components like nature of transfer whether the fund is given in the form of grant or subsidy, objectives of the funds will be studied, inter agency agreements, eligible and non-eligible components, screening and selection procedures and division of labor. Challenge funds/matching grants with similar goals will be sorted and studied in detail.



3. **Study of Central/ State Government Schemes:** We will carry out the analysis on various rules, acts and guidelines applicable in financial sector in Assam:
 - State level policies, processes and regulations
 - Regulations and policies impacting financial sector
 - Policies and regulations impacting selected financial services
 - Secondary research of central government and state government schemes for the sub sector. Prime objective of the study will be to explore opportunity of bringing in coherence/ convergence for different components to be funded by the Challenge Fund. Study will be carried out to understand the pattern of assistance, cost norms and eligibility criteria.

Sub Task 2: Strategy Formulation

³⁴ Irwin, D. and Porteous, D. (2005) Financial Deepening Challenge Fund Strategic Project Review. Report funded by DFID and the Bill and Melinda Gates Foundation.



Based on the findings of scoping study, we select the best fit Challenge Fund Structure for APART. We would develop the best fit Challenge Fund Strategy for the current study. We would formulate the challenge fund strategy with three angles in consideration:

- ✓ **Systemic impact** (that there is potential impact beyond the micro level, for example in structural changes in an economy through innovations or demonstration)
- ✓ **Additionality** (it should be clear that the development would not have taken place anyway, for example through market forces and/or commercial financing); and
- ✓ **Positive externalities** (that the positive effects and benefits of the project goes beyond what can be captured by a commercial entity)³⁵

Sub Task 3: Develop design and operational modalities for APART Challenge Fund and potential partnership

Drawing from our previous experience and understanding of Challenge Funds, once the improvement areas for the challenge fund are shortlisted, the PwC will consider the following key factors while designing an effective Challenge Fund for APART:

- i. The fund design should enable a **balance between narrowing the fund's focus to a specific sector or country (deeper contextualization) and the potential for innovation** (achieved through maintaining a spectrum of options and width of participation). In any circumstance, the description of the challenge will not itself prescribe a single, predetermined solution.
- ii. **Careful selection of different financial products in the Challenge Fund design** can not only help achieve economies of scale for the fund, but can also offer opportunities for participating entities to comfortably grow and graduate to commercial finance. *For example, the Africa Enterprise Challenge Fund (AECF)³⁶ offers grants, loans and guarantees. It awards for-profit companies up to US\$1.5 million in grants and interest free loans through eight thematic and country funding windows.³⁷* In agribusiness the fund supports businesses to establish a new activity or expand existing businesses across the value chain, as long as the primary beneficiaries of the businesses are rural households living on less than US\$ 2 per day.
- iii. Focus on achieving minimum investment and running costs. The fund capitalisation spent should be optimally budgeted and balanced between the awarding of grants or other types of concessional finance, and management costs. Ideally, it is advisable, to limit the management costs at 20% (at the maximum) of the total fund capital.³⁸
- iv. **Incorporating flexibility and resilience in design** to better respond to market changes, regulatory updates, and other evolving external factors that may impact the overall results of the proposals evaluated under the Challenge Fund.

While preparing the APART Challenge Fund, PwC will work around the following key design components of a typical challenge fund, in consultation with the Client.

³⁵ Guidelines for Challenge Funds: A guide based on Sida's and other actors work using Challenge Funds in development assistance/as a method for development.

³⁶ The Africa Enterprise Challenge Fund (AECF) is a US \$310 million private sector fund that provides catalytic funding to enterprises in 24 countries across sub-Saharan Africa.

³⁷ Africa Enterprise Challenge Fund (AECF). Retrieved from: <https://www.aecfafrica.org/> in Feb. 2018.

³⁸ The management costs of the largest fund in operation is approximately 20 per cent of its value.



Figure 7: Key design components of a typical Challenge Fund



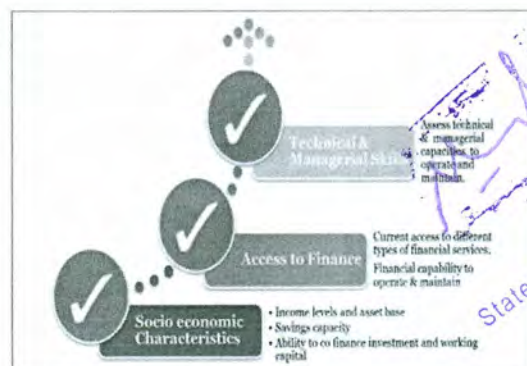
Based on the desk research and consultation with the financial institutions and the client, we will draft the guidelines for the grant. There will be separate guidelines for applicants which will contain clear instructions for each stage of the proposal i.e. Project Concept note stage and Proposal stage. Guidelines for appraisal team for appraisal process, scoring mechanism, reporting, time frame etc. will be a separate document. Key steps in design of guidelines would be:

A. **Objectives of the Challenge Fund:** One of the first activities in designing the guidelines of Challenge fund would be to identify the strategic vision and the themes and needs to be funded. Our practice will be to assess the focus financial services sub-projects and strategic interventions to be supported by the grant scheme and then allocate most of the funding for them. Identifications of the opportunities for funding will be done in the scoping part of the project. A clear defined objective of the fund will be set based on scoping exercise and strategic design

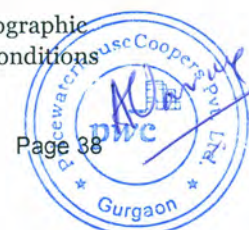
B. **Intended Beneficiaries:** Identification of sub-projects/beneficiaries. Analysis of the target beneficiaries in terms of key socio economic characteristics of the target group will be carried out.

1. We will determine the key socio-economic characteristics of the target group, including:

- Income levels and asset base
- Savings capacity and ability to co finance investment and working capital
- Current access to different types of financial services and institutions.



2. We will analyse what is constraining the target group's access to financial services, in terms of geographic proximity, psychological barriers (communication styles, procedures, attitudes), and terms and conditions





(high minimum savings balances, restrictions on withdrawals, mortgage as a primary form of collateral, etc.)

3. Based on this analysis, we will assess the financing gap to be covered by challenge fund for the different types of investments
4. We will assess whether the target group has the technical and managerial capacities and the financial means to operate and maintain the investments in a durable way
5. If not, reconsider:
 - Whether closing the initial financing gap through challenge fund is appropriate
 - Whether complementary measures are needed to ensure the durable operation of the investment, and which ones
 - Whether and how the project can ensure that these measures will be put in place.

Determining Challenge Fund contribution

We understand that beneficiary contribution is necessary as the lower contribution of the recipients leads to lower ownership.³⁹ Therefore, it will be vital to determine the beneficiary contribution and grant contribution. While carrying out this activity we will keep in mind the objective of the support intend to be provided through the matching grant under the APART. This exercise will focus on finalizing the following,

- Minimum and maximum amount or quantity of support receivable
- Eligible component
- Disbursement modalities for fund (once, or in instalments or stages)
- Definition of milestones or disbursement conditions
- Nature and quality of matching contribution by recipient and their payment modalities.

This will be based on economic and financial analysis of the investments to be supported and socio economic situation of the target beneficiary. We will have consultation with financial institutions to get an insight about the financial status of the investors in Assam. Based on this we will, in discussion with the project team, freeze the fund contribution, disbursement modalities, disbursement conditions, nature and quality of fund.

Number of installments for grant disbursal will be decided on the basis of

- Desk research of existing schemes, central and state government schemes catering to these sub projects.
- Financial assessment of the sector in Assam

Selection process and institutional arrangements

Good governance principles from various challenge fund schemes will be incorporated into the structure that will administer and manage matching grant in many ways. One important consideration will be the level of decentralization that will be associated with the management structure. Roles and responsibilities of each level will be defined clearly. We will try to bring in best practices from across the globe to design the institutional arrangement of the matching grant.

Selection process will be decided based on the finding of the desk research of various schemes and will be tailor made to the Assam's scenario.

There will be separate guidelines for applicants which will contain clear instructions for each stage of the proposal i.e. Project Concept note stage and Proposal stage. Guidelines for appraisal team for appraisal process, scoring mechanism, reporting, time frame etc. will be a separate write-up. The scheme guidelines will include the aforementioned design components.

³⁹ Matching Grant Technical note, IFAD



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Good governance principles from various existing matching grant will be incorporated into the structure that will administer and manage the Fund in many ways. One important consideration will be the level of decentralization that will be associated with the management structure. Roles and responsibilities of each level will be defined clearly. We will try to bring in best practices from across the globe to design the institutional arrangement of the Challenge Fund.

How can challenge fund design be used to improve its impact?

Despite the significant funding provided and the number of facilities in operation, there is insufficient evidence to demonstrate whether enterprise challenge funds have achieved the hoped-for development impacts.⁴⁰ Probability of success of a Challenge Fund depends upon the following:



In order to achieve the highest degree of social/environmental impact and be successful, a challenge fund needs to have a balanced trade-off between the following, in line with the fund's objectives and design.

1. **Additionality:** The fund should only finance proposals that cannot be financed by traditional financing options, but still hold potential for profit and higher social/environmental impact.
2. **Positive external impact:** The fund should select projects with highest developmental benefit;
3. **Systemic impact:** The fund should select projects that are driven by demonstration/imitation effects and the creation of new markets.

Overemphasis on either can result in the Fund losing its intended objective. For example, an overemphasis on financial and commercial viability and/or co-financing in the selection criteria can allow projects to qualify that could be funded via traditional channels, but it can also increase the fund's leverage ratio and its systemic impact.⁴¹

PwC will suggest an adequate design for the APART Challenge Fund keeping in mind the above factors and design principles. The draft design prototype will be finalised in consultation with the Client Team, including suggestions and requirements of all concerned stakeholders. PwC team will also enhance the fund design to adequately respond to the prevailing financial services' sector scenario in Assam, potential innovation areas and innovators, requirements of end beneficiaries, amongst other criteria as suggested by the Client. '.

For constraints/opportunities, where the Challenge Fund does not provide suitable funding alternatives, PwC will identify appropriate partnerships/cooperation arrangements to attract funding for such improvement areas. Few of the potential partnerships/cooperation arrangements that can be explored are listed below:

- A. **Tie-ups with NABARD or RBI can be explored for policy and regulatory constraints/opportunities;**
- B. **Tie-ups with private players for corporate procurement** can be explored for value chain financing at production and primary processing stages. For example, DS Group can be approached for corporate procurement tie-up for Arecanut at the state level. This will reduce price and market risk for farmers;
- C. **Risk sharing models with banks** can also be explored.

⁴⁰ Financing Solutions for Sustainable Development. United Nations Development Programme. Retrieved from: <http://www.undp.org/> in Feb. 2018.

⁴¹ Financing Solutions for Sustainable Development. United Nations Development Programme. Retrieved from: <http://www.undp.org/> in Feb. 2018.



PwC will evaluate and identify such partnerships/cooperation arrangements, in consultation with the Client, for constraints/opportunities which are not suitable to receive funding from the Challenge Fund platform.

We expect to complete the task in 20 days from the completion of task 1

Outputs:

- Potential opportunity and scalability for CF across value chain
- Design and modalities of CF

Deliverable: Draft report compiling improvement opportunities for scaling up of financial service, CF design and modalities and potential partnerships

Phase 4: Finalise

The objective of this step is to discuss and finalise the final report with the client, covering the findings & the recommendations, in line with the ToR requirements.

Task 1: Addressing comments and suggestions

The feedback and suggestions on the draft report by you would be addressed in this. The final report will present the data and findings according to the predefined criteria based on the scope of work. It will end with conclusions/lessons-learned and recommendations. The first chapter will contain an introduction to APART and ARIAS and a discussion of how the study relates to financial opportunities across selected agri value chain. It would cover the key findings of the evaluation based on the data collected from different stakeholders. Findings will be divided under three different heads of Relevance, effectiveness, efficiency, impact & sustainability. The report would close with the recommendations on financial services and design of CF

The Client is expected to furnish their comments/suggestions on the Draft Final Report, as submitted in Step 4, within 6 working days. PwC team will update the Draft Report basis client's inputs/comments on the draft report and presentation.

Task 2: Stakeholder Workshop

We also intend on conducting a stakeholder workshop to present the final study output and gather stakeholder view. The study report will be finalised, addressing all client queries/comments, and will be fully responding to the agreed ToR requirements.

We expect to complete this step in 7 days from the clearance of draft final report by the client.

Outputs:

Detailed Final Report incorporating feedback from the client and stakeholders

Deliverable: Final Study Report

Project Management

Delayed delivery means a lost opportunity to benefit from the gains envisaged. PwC, with its wide experience in project management, has developed a robust Program and Project Management (PPM) framework for ensuring successful and timely delivery. In this framework, there are enough checkpoints to monitor the progress. Corrective action is taken in advance to avoid any possible delay in execution. In the event of possibilities of delays due to unavoidable reasons, the client is informed in advance.

Our programme management approach includes components that will control the execution of the programme and the project deliverables. We will scale the components according to the size and complexity of the programme based on close consultation with you

- **Programme mobilization:** Our team will use a checklist with job roles of experts to document specific requirements of the various stakeholders at the beginning and accordingly mobilize the experts.



- **Plan and schedule management:** will be used for clear understanding of work to be performed and resources assigned. We will have a clear structure for quality and performance management with a transparent reporting, budgeting and quality change control process.
- **Resource management:** Will focus on making available staff at the right time with the right skills and enhanced collaboration between team members and key stakeholders of the project.
- **Quality management:** We base our approach to delivering high quality programme management around PwC's programme assurance framework
- **Risk Management:** To support this aim, we would establish measures of project control, review and reporting that are tailored to the specific needs of this engagement.

Quality Control

PwC has well-developed procedures to monitor the quality of work at the level of the individual assignments. Whilst the staff is encouraged to develop personal initiative and to work to the limits of their capabilities, all work is subject to review by senior personnel. The culture within PwC encourages consultation, which in turn promotes quality. All inputs go through three levels of review – Project Manager Review, Director Review and Peer Director Review carried out at different stages of an assignment. We aim to develop and deliver innovative work of the highest quality to earn our clients' trust and satisfaction by:

- Gaining a clear understanding of the ARIAS' requirements on the study
- Providing experts who are well qualified and appropriately experienced to execute all tasks
- Establishing close and harmonious working relationships with client staff and other key stakeholders
- Delivering against agreed terms of reference for every deliverable of the project, presenting our findings, recommendations and conclusions in a clear, concise and robust manner
- Regularly reviewing and refining our monitoring and quality assurance approach to promote its continued effectiveness

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State Project Director
ARIAS Society





2. Work plan and staffing

2.1. Work plan

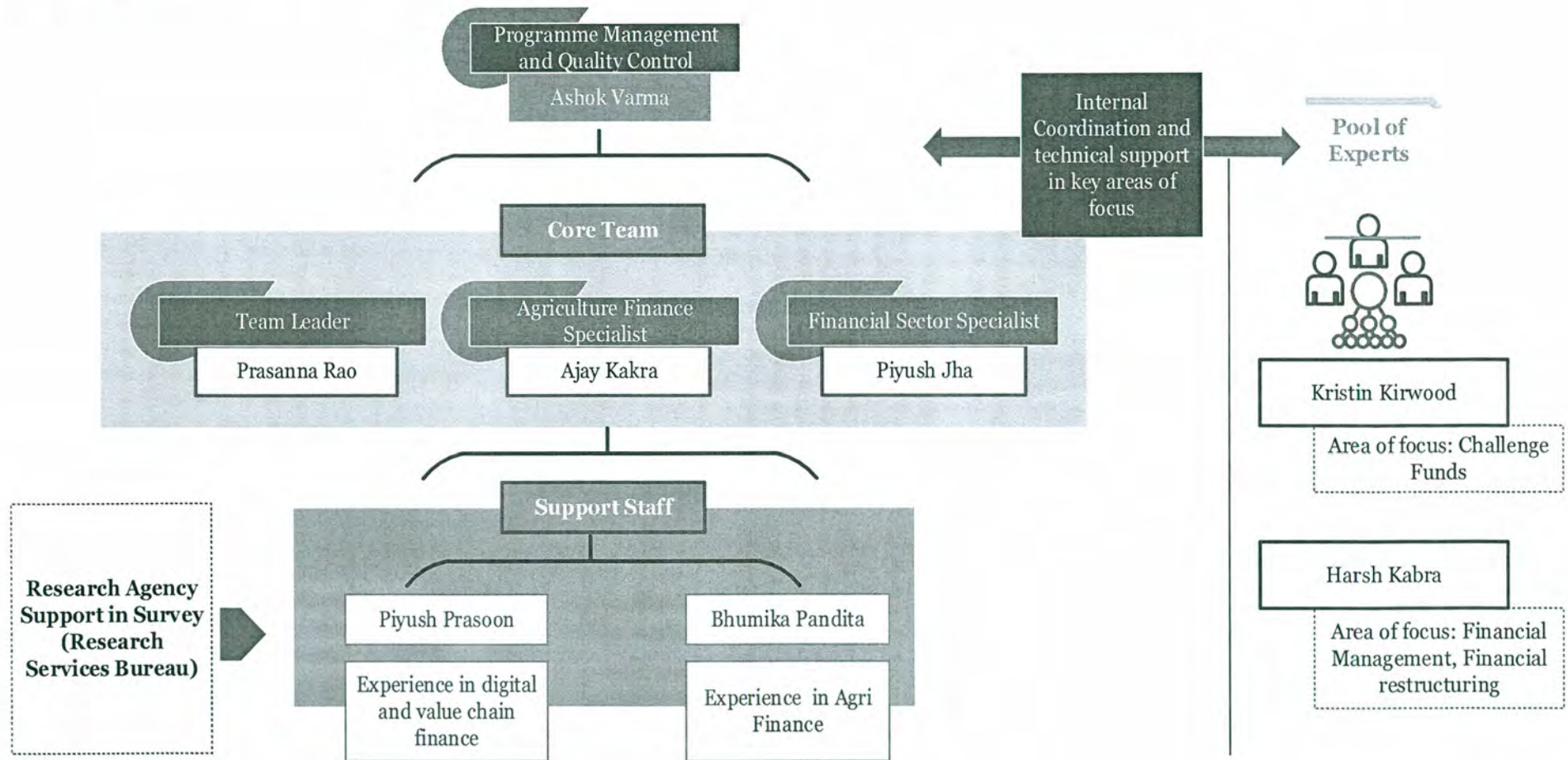
No.	Deliverable and tasks	Timeline (T: Date of contract signing/project start date)
D-1	Inception report	T+2 weeks
Phase	Inception	
Tasks	Project Initiation Meeting Finalization of proposed methodology & work schedule Finalization of work plan/ timeline/deliverables/reporting arrangements Design survey instruments	T+1 week T+2 weeks
D-2	Interim report	T+7 weeks
Phase	Assessment	
Tasks	Secondary research Field survey Stakeholder consultation Data analysis	T+3 weeks T+6 weeks T+6 weeks T+7 weeks
D-3	Draft final report	T+11 weeks
Phase	Design	
Tasks	Need gap analysis Scoping of potential opportunity for challenge fund Strategy formulation Develop Design and operational modalities of CF & potential partnership	T+8 weeks T+9 weeks T+9 weeks T+11 weeks
D-4	Final report	T+13 weeks
Phase	Finalise	
Tasks	Addressing the comments and suggestions Key stakeholder workshop	T+12 weeks T+13 weeks

Detailed phasing of the tasks and activities is given in Form Tech-5

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State Project Director
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2.2. Staffing



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3. Comments (on the ToR and on counterpart staff and facilities)

On Terms of Reference

- **Sample size of field survey:**

We have proposed a total sample size of farmers for the diagnostic study as 648. Districts have been selected based on their ranking as per production data of different agri produce from six different agro-climatic zone. This is based on our preliminary secondary research which may be finalized in the inception stage of the assignment in consultation with the client. For Micro-entrepreneurs/ agri entrepreneurs, a total of 30 sample will be considered for stakeholders' consultations.

- **Inputs and Facilities to be provided by the employer**

We would request support from ARIASS for:

- ✓ Sharing of the relevant data/ information
- ✓ Facilitation in the collection of national level data/ information from Financial Institutions
- ✓ Providing a letter for authorizing PwC for the collection of relevant data and information (Template in Annexures)
- ✓ Timely review and interaction with PwC team for the handholding and guidance

- **Support staff:**

Considering the vast scope of work of the diagnostic study of financial services including Savings, Credit, Payment and Insurance, we are proposing one resource as a junior support staff to augment the coordination work. Please note that **the total man-month does not exceed 12** as different people bring different expertise. We understand that her recent experience of the study on Kissan Credit Card in few States including Assam by the proposed resource would be helpful in connecting to the relevant stakeholders in the State. Apart from this, we would like her to coordinate with the external survey agency very closely to ensure the quality of survey and the outputs. Apart from this, we would take help of internal pool of experts namely Kristin Kirkwood and Harsh Vardhan Kabra for their time for the review of operational design of challenge fund. Please note that we have not charged /not budgeted their time in the financial estimates.

On Counterpart Staff and Facilities

For successful completion of each deliverable of the project it is pertinent that data/information sought by consultant (in agreed formats) are provided timely. Hence, it is essential that Project Coordination Unit and the consultant team work together towards a common goal of an efficient and seamless achievement of project objectives. For the facilitation of the same, it is advised, that the client assigns a Single Person of Contact (SPOC) for coordination with the consultant on all matters of the study

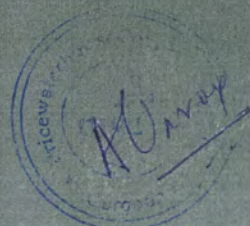
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ARIAS Society*





Work Schedule and planning for deliverables

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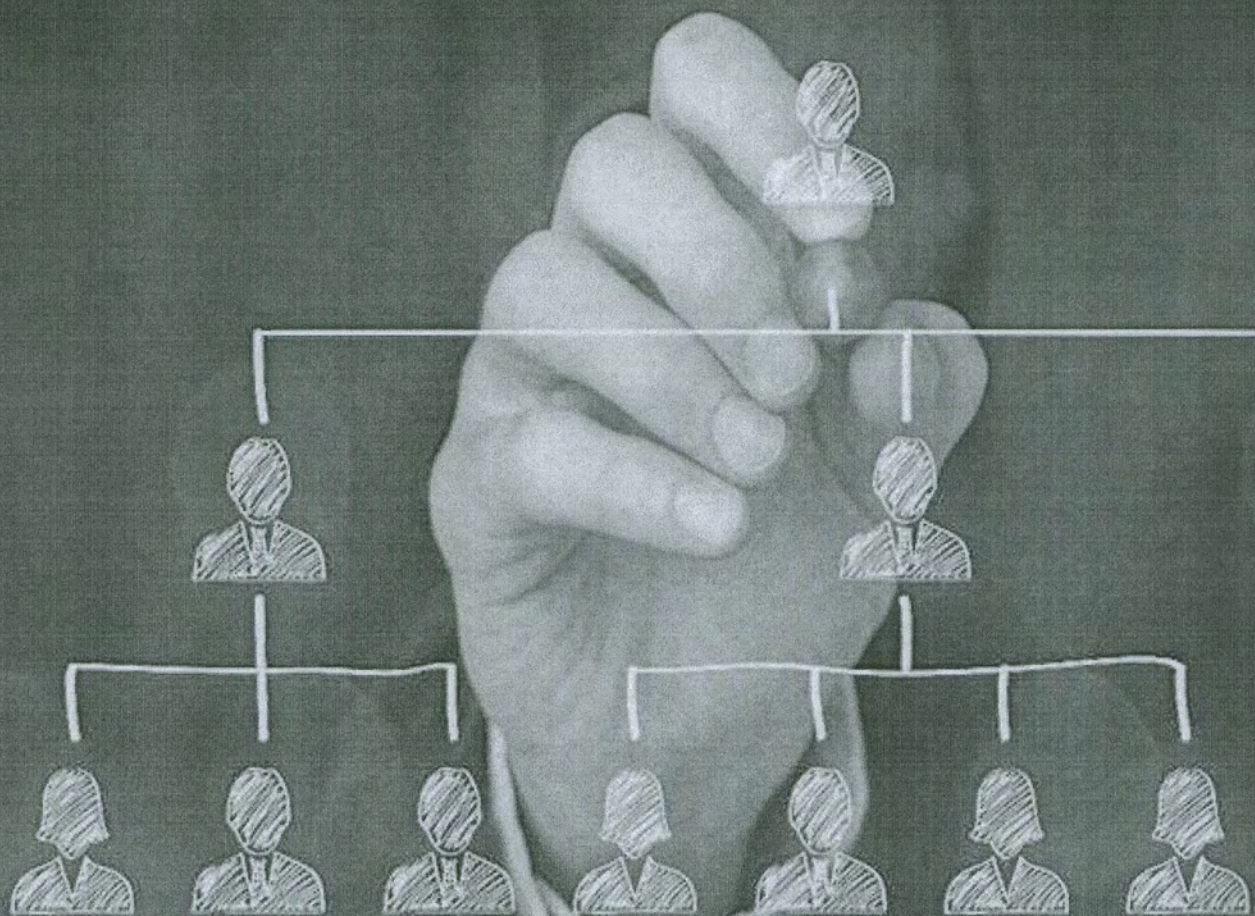
FORM TECH-5: Work Schedule and planning for deliverables

S.N o.	Phase/Task/Activities	Weeks												
		1	2	3	4	5	6	7	8	9	10	11	12	13
1	Inception													
1.1	Project Initiation Meeting													
1.1.1	Client need assessmnet													
1.1.2	Scope and Purpose finalization													
1.2	Finalization of proposed methodology & work schedule													
1.2.1	Finalization of work plan/ timeline/deliverables/reporting arrangements													
1.3	Design survey instruments													
1.3.1	Finalization of questionnaires													
1.3.2	Finalization of FGD Checklist													
1.4	Finalize survey plan and identify stakeholders													
D1	Inception Report		*											
R1	Review		R											
2	Assessment													
2.1	Secondary research													
2.1.1	Study of various reports related to agri finance													
2.2.2	Policy and regulations related to agriculture finance existing in Assam and India													
2.2.3	Review of Matching Grant Scheme/Challenge Fund													
2.2	Field Survey													
2.3	Stakeholder Consultation													
2.4	Data Analysis													
D2	Interim Status Report							*						
R2	Review (6 Days)							R						
3	Design													
3.1	Need Gap Analysis													
3.2	Scoping of potential opportunity for challenge fund													
3.1.1	Review of Challenge Fund													
3.2.2	Identification of different challenge funds													
3.2.3	Study of Central/ State Government Schemes													
3.3	Strategy formulation													
3.4	Develop Design and operational modalities of CF & potential partnership													
3.4.1	Objectives of the Challenge Fund													
3.4.2	Intended beneficiaries													
3.4.3	Determining Challenge Fund Contribution													



S.N o.	Phase/Task/Activities	Weeks												
		1	2	3	4	5	6	7	8	9	10	11	12	13
3.4.4	Selection process and institutional arrangements													
D3	Draft report											*		
R3	Review (6 Days)											R		
4	Finalize													
4.1	Addressing the comments and suggestions													
4.2	Key stakeholder workshop													
D4	Final Report													*
	Legend		Phase			Tasks	*		Deliverable	R		Review		


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Team Composition, assignment, and Key Experts' inputs

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Safety Project Director
ARIAS Society





FORM TECH-6: Team Composition, Assignment, and Key Personnel Experts' inputs

N ^o	Name	Expert's input (in person/month) per each Deliverable (listed in TECH-5)						Total time-input (in months)		
		Position		D-1	D-2	D-3	D-4	Home	Field	Total
KEY EXPERTS										
K-1	Prasanna Rao	Team Leader	Home	0.35	1.15	0.75	0.25	2.5		2.5
			Field							
K-2	Ajay Kakra	Agriculture Finance Specialist	Home	0.35	1.15	0.75	0.25	2.5		2.5
			Field							
K-3	Piyush Jha	Financial Sector Specialist	Home	0.25	0.50	0.50	0.25	1.5		1.5
			Field							
NON KEY EXPERTS										
N-1	Piyush Prasoon	Support Staff	Home	0.42	1.25	1.04	0.29	3		3
			Field							
N-2	Bhumika Pandita	Support Staff	Home	0.35	1.15	0.75	0.25	2.5		2.5
			Field							

[Signature]
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Form TECH-6: Curriculum Vitae

Core Team

Curriculum Vitae: Prasaana Rao

Position Title and No.	K-1, Team Leader
Name of the Expert	Prasaana Rao
Date of Birth	10/08/1976
Country of Citizenship/Residence	India

Education

Institute	Degree	Year
Institute of Rural Management, Anand (IRMA), Gujarat	Post Graduate Diploma in Rural Management	1999
Ravenshaw College, Cuttak, Orissa	B.Sc.	1997

Trainings in the relevant field: None

Employment record relevant to the assignment

Period		Employing organization and title/position. Contact information for reference	Country	Summary of activities performed relevant to the assignment
From	To			
Current		Arya Collateral Warehousing Services Pvt Ltd Promoter and Managing Director Reference: Anand Chandra, Director, Arya Collateral Warehousing Services Pvt Ltd Email: anand@aryacma.co.in	India	Building strategic relationship with clients, regulator and other key stakeholder Building viable structure for warehousing, Finance and commodity management
Apr 2010	Sep 2011	ICICI Bank Ltd Assistant General Manager Regional Head- Branch Banking	India	Sales and services of all retail, business banking and third party liability, assets and fee products Sales of Agri- commodity based finance (CBF) product and working capital products Agriculture and Rural Finance operations Conceptualizing and implementing financial products for client in Agri SME space Conceptualized and developed agri commodity based finance business at ICICI bank
Mar 2007	Apr 2010	ICICI Bank Ltd National sales Head – Rural & Agri Group	India	
Apr 2005	Mar 2007	ICICI Bank Ltd National Product Head – Rural & Agri Group	India	
Nov 2003	Apr 2005	ICICI Bank Ltd	India	

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Period		Employing organization and title/position. Contact information for reference	Country	Summary of activities performed relevant to the assignment
From	To			
		Zonal Relationship Manager – Rural & Agri Group		
Sep 2002	Nov 2003	Hindustan Cocacola Marketing company limited Area Sales Manager	India	Team Management
May 1999	Sept 2002	Gujarat Co-operative Milk Marketing federation Ltd Assistant Manager	India	Planning Team Member

Membership in Professional Associations and Publications: None

Language Skills

Language	To Speak	To Read	To Write
English	Fair	Fair	Fair
Hindi	Good	Good	Good
Oriya	Native	Native	Native

Adequacy for the Assignment

Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
<ul style="list-style-type: none"> Leading the team for quality and timely delivery Project Initiation Meeting Finalization of proposed methodology & work schedule Design survey instruments Finalize survey plan and identify stakeholders Stakeholder Consultation Need Gap Analysis Scoping of potential opportunity for challenge fund Finalize Rpeort 	<p>Role: Director Year: current Location: Mumbai Organisation: Arya Collateral Warehousing services Pvt Ltd Positions held: Director Activities performed: Overall building of organization Building strategic relationship with clients, regulator and other key stakeholder Building viable structure for warehousing, Finance and commodity management</p>
	<p>Role: Regional Head, Branch banking Year: May 2010 to Sep 2011 Location: Hyderabad Organisation: ICICI Bank Ltd Positions held: Assistant General Manager Activities performed: Responsible for business, operation and profitability of ICICI bank branches in Hyderabad Responsible for sales and services of all retail, business banking and third party liability, assets and fee products Managed a team of more than 600 members handling a deposit base of more than Rs 40:0 billion</p>
	<p>Role: National sales head , Rural and Agri Group Year: Mar 2007 to Apr 2010 Location: Mumbai Organisation: ICICI Bank Ltd Positions held: Assistant General Manager Activities performed: Responsible for sales of Agri- commodity based finance (CBF) product and working capital products Managed 210 members sales team and channel network of 800 partners</p>

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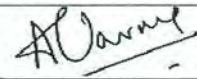
Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
<ul style="list-style-type: none"> Key stakeholder workshop 	<p>Built and managed a portfolio of about Rs. 30.0 billion in CBF and Rs 12.0 billion of WC products Responsible for providing customer service for more than 4500 existing clients of the bank</p>
	<p>Role: National Product Head, Rural & Agri Group Year: May 2005 to Mar 2007 Location: Mumbai Organisation: ICICI Bank Ltd Positions held: Assistant General Manager Activities performed: Responsible for conceptualizing and implementing financial products for client in Agri SME space Responsible for development and implementation of secured/unsecured working capital products Conceptualized and developed agri commodity based finance business at ICICI bank Pioneered and implemented funding against dematerialized commodity balance</p>
	<p>Role: Zonal Relationship Manager Year: Nov 2003 –Apr 2005 Location: Mumbai Organisation: ICICI Bank Ltd Positions held: Chief manager-II Activities performed: Responsible for sales and business development for working capital product in west and east zone of India Responsible for appointment of sales infrastructure and channel Built Rs 1.0 billion portfolio of WC products.</p>
	<p>Role: Area Sales Manager Year: Sep 2002- Nov 2003 Location: Mumbai Organisation: Hindustan Coca Cola Marketing Company Pvt Ltd Positions held: Area sales Manager Activities performed: Responsible for sales and distribution of carbonated soft drink in South Mumbai Managed a team of sales team and direct sales agents of the company</p>

Expert's Contact Information:

Email: prasanna@aryacma.co.in; **Phone:** +919971719998

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Client, and/or sanctions by the Bank.

Prasanna Rao		20/02/18
Name of the Expert	Signature	Date
Ashok Varma		20/02/18
Name of the authorised representative of the consultant	Signature	Date





Curriculum Vitae: Ajay Kakra

Position Title and No.	K-2, Agriculture Finance Specialist
Name of the Expert	Ajay Kakra
Date of Birth	25/06/1976
Country of Citizenship/Residence	India

Education

Institute	Degree	Year
National Institute for Agricultural Extension Management (MANAGE), Hyderabad	Post Graduate in Agri Business Management (PGDABM)	2001
Rajasthan Agriculture University (RAU), Bikaner, Rajasthan	B.Sc (Agriculture)	1999

Trainings in the relevant field:

- Introductory Program on Banking from Institute for Financial Management and Research (IFMR), Chennai
- Agricultural Entrepreneurship training from Ministry of Agriculture, Israel

Employment record relevant to the assignment

Period	Employing organization and your title/position. Contact for references	Country	Summary of activities performed relevant to the Assignment
May 2011 till date	<p>PricewaterhouseCoopers (PwC) Private Limited</p> <p>Director: April 2015 – till date</p> <p>Associate Director: May 2011 – March 2015</p> <p>References:</p> <ul style="list-style-type: none"> • Ashok Varma, Partner, PwC, ashok.varma@in.pwc.com, +91- 9830913014 • Ian Anderson, Africa Programme Manager, Gatsby Charitable Foundation, ian.anderson@sfct.org.uk • Sh. Jagdish Prasad Meena - Additional Secretary Ministry of Food Processing Industries, Govt. of India, 011 – 26492476, jsjpm-fpi@nic.in 	<p>Base Location: India</p> <p>Work Experience includes: India, Malawi, Ethiopia, Tanzania, Ghana, Nepal, Bangladesh, Bhutan.</p>	<ul style="list-style-type: none"> • Financial Product Development • PMA for implementation of the scheme • Assess the bankability of the identified value chains in order to make it feasible for all key stakeholders SMEs, Exporters and Importers • Establish robust SME linkages with large exporters and industry bodies • Leading innovative agricultural projects such as Terminal markets, food parks, cold chain development • SME development in agriculture sector • Conducting feasibility studies and project advisory services • Agriculture value chain assessment • Market entry and Business plan development for agriculture value chains • Credit Linkage with investors
Sep. 2006 – May 2011	<p>Yes Bank</p> <p>Sr. Vice President (Food & Agribusiness Strategic Advisory & Research)</p>	<p>Base Location: India</p> <p>Work experience includes: Ethiopia, Nepal, Bhutan</p>	<p>Ajay was the head North India for Food and Agribusiness Strategic advisory team in YES BANK. He was also actively involved in designing financial solutions for key agribusiness clients with the Agri Micro Rural Banking (AMRB) group.</p> <p>Some of his key activities include:</p>





Period	Employing organization and your title/position. Contact for references	Country	Summary of activities performed relevant to the Assignment
			<ul style="list-style-type: none"> Assisting Agri Micro & Rural Banking (AMRB) team in meeting Priority Sector Lending (PSL) targets by providing Agri sector overview, sector analysis and industry due diligence for Agro and food processing clients Assessing the potential for cluster financing of Agri SME clusters, designing and implementing cluster based financial products targeted at Agri SME segment Technical evaluation of target companies (SME's) along with the investment banking team for Merger and Acquisition (M&A) purposes. Structuring sector strategy for fruit and vegetable dairy sector Assessment of "Impact of Global Financial Crisis on Least Developed Countries: case study of Fruits & Vegetable Sector of Nepal & Bhutan".
July 2004 – Sep 2006	ICICI Bank Ltd. Product Manager	Base Location: India	As a Product Manager at ICICI Bank, Ajay was involved in development, rollout, and vendor management, and risk assessment, product life cycle management for banking products like Warehouse Receipt Based Finance, Agri Credit Line and Small Agri Loan.

Membership in Professional Associations and Publications: Member of the Agriculture Committee for North India, Confederation of Indian Industries (CII)

Language Skills

	To Speak	To Read	To Write
English	Good	Good	Good
Hindi	Good	Good	Good
Punjabi	Good	Fair	Fair

Adequacy for the Assignment

Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
<ul style="list-style-type: none"> Design survey instruments Finalize survey plan and identify stakeholders Inception Report Secondary research 	<p>Name of the assignment: Kisan Credit Card and issues related to credit availability to women: Role of Financial Institutions in empowering women farmers</p> <p>Year: Sep 2017 - Ongoing</p> <p>Location: Pan India</p> <p>Client: Directorate of Extension, Department of Agriculture, Cooperation & Farmers Welfare, Ministry of Agriculture & Farmers Welfare, Government of India</p> <p>Main project features: Aimed at adequate and timely financial support in a flexible and cost effective manner from the banking system to the farmers for their cultivation</p>





Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
<ul style="list-style-type: none"> Stakeholder Consultation Data Analysis Interim Status Report Need Gap Analysis Scoping of potential opportunity for challenge fund Strategy formulation Develop Design and operational modalities of CF & potential partnership Finalization of report 	<p>needs, NABARD, in consultation with banks, formulated a scheme for issue of Kisan Credit Card (KCC). To review and understand the ground level credit flow under KCC scheme to women farmers/farm women, issues related to credit availability to women farmers and to critically review the progress of the scheme, NGRCA as its mandate has proposed to take up the study on "Kisan Credit Card & Issues Related to Credit Availability to Women: Role of Financial Institutions in Empowering Women Farmers".</p> <p>PwC has been selected by Directorate of Extension, Department of Agriculture, Cooperation & Farmers Welfare, Ministry of Agriculture & Farmers Welfare to conduct the study across India. The study would be is being undertaken in eighteen 18 districts across 6 States from North, East, South, West, Central and North East India</p> <p>Position held: Project Director</p> <p>Activities performed:</p> <ul style="list-style-type: none"> Analysis of cost of credit and the adequacy of credit provided under KCC in comparison with credit without KCC Assessment of the progress and impact of KCC scheme on beneficiary and non-beneficiary women farmers/farm women's Analysis of the borrowing and operational constraints being faced by KCC beneficiary and non-beneficiary women farmers/ farm women's and various implementing agencies viz-financial institutions Providing suggestions and recommendations in order to increase the efficiency of Kisan credit cards scheme and access to farm loan for women's <p>Project Name: Designing Access to Finance Program for Meghalaya State Year: June 2012 – Dec 2012 Location: Meghalaya Client: International Finance Corporation (IFC) Main project features: The project aims at developing workable solutions for improving access to finance in Meghalaya State IFC wanted a comprehensive assessment of the institutional requirement, technology, sector services, etc in the financial sector. PwC designed implementation strategy to improve access to finance covering key stakeholders (agricultural, institutional, urban users) Position held: Agriculture/SME Expert Activities performed: Provided expert opinion in</p> <ul style="list-style-type: none"> Assessment of agricultural situation of Meghalaya with focus on private sector enterprises Assessment of access to finance needs of the agricultural sector and quantification of benefits to be availed from these services Working out applicability of suggested solution themes in the context of agricultural situation of the state Implementation roadmap plan to include key target beneficiaries and likely impact of the same <p>Project Name: Evaluation of the Pilot Project on Promoting Financial Inclusion by Electronic Distribution of Financial Services in Ethiopia Year: October 2014 – Feb 2015 Location: Ethiopia Client: United Nation Development Program (UNDP), Ethiopia Main project features: The objective of the evaluation is to assess the extent to which the objectives and expected outcomes of the pilot project has been achieved and identify areas of</p>





Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<p>improvement which could produce better results. The most crucial part of the assessment is to present the key lessons learnt while implementation of the pilot project and provide recommendations that will provide a base for the future direction and strategy on electronic distribution of financial service in Ethiopia.</p> <p>Overall evaluation needs to cover the whole project cycle, stating from design of the project to the impact on target beneficiaries, covering both the technical and financial aspects of the programme. The scope includes analysis and evaluation of the financial models and innovative technologies introduced to improve cash transfers to the beneficiaries of the PSNP project and to present key recommendations to make the programme implementation more effective and efficient in future.</p> <p>Position held: Project Leader</p> <p>Activities performed-Part of the following activities:</p> <ul style="list-style-type: none"> • Studied various reports on financial inclusion and its status in Ethiopia • Studied various reports on Ethiopian Financial Inclusion Project (EFIP) detailing its design, stakeholders, processes etc. • Studied various initiatives undertaken in project region like PSNP program, HABP program • Mapping of the roles and responsibilities of different stakeholders of the PSNP program <p>Project Name: ADB funded Enhancing Competitiveness and capacity of SMEs in four targeted clusters in Sri Lanka</p> <p>Year: July 2016 – Ongoing</p> <p>Location: Sri Lanka</p> <p>Client: Asian Development Bank</p> <p>Main project features:</p> <p>The objective of the assignment is to increasing the competitive of the SMEs in four industry clusters that have the potential to increase Sri Lanka's exports. These four industries includes fruit and vegetable, processed food and beverage, rubber and ICT/BPO.</p> <p>Position held: Value Chain expert for F&V sector</p> <p>Activities Performed: The activities carried out by Ajay includes:</p> <ol style="list-style-type: none"> a. Conduct industry analysis of fruit and vegetable, processed food and beverage from the perspective of SME participation. Based on the analysis identify 2-3 potential products/services based on the cluster data – through both demand and supply side surveys b. Conducting an in-depth gender responsive value chain analysis of the identified 2-3 products/services across fruit and vegetable, processed food and beverage c. Assess the bankability of the identified value chains in order to make it feasible for all key stakeholders SMEs, Exporters and Importers d. Developing a strategy for cluster development, expanding and strengthening women entrepreneurship and financing and helping them move up to the value chain e. Establish robust SME linkages with large exporters and industry bodies f. Structure and Prepare cluster based loan of the 8-10 value chains/clusters identified (combining all four sectors), g. Support these clusters in establishing the special purpose vehicle or other collaboration that will borrow on behalf of SMEs in the cluster h. Training 500 existing and potential SMEs (especially Women Entrepreneurs) on business development services and management including trainings on financial literacy

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Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<p>i. Support Export Development Board (EDB) in branding Sri Lanka as ICT/BPO Destination and building capacity of the small startups to move up the value chain</p> <p>Project Name: Preparation of Financial Inclusion status report of the project titled "Governance and Accelerated Livelihood Security (GOALS)</p> <p>Year: December 2013 – May 2014</p> <p>Location: Orissa, Bihar, Jharkhand and Chhattisgarh</p> <p>Client: United Nation Development Program (UNDP), India</p> <p>Main project features:</p> <p>The objective of the study is to analyse the current status of financial inclusion in project districts. The proposed study will be based on secondary sources – RBI reports, project reports, process documents and primary data based on stakeholder consultation. The status report would be used to devise interventions that would improve the access and use of financial services by financially excluded section of the society and thus improve the livelihood of them</p> <p>Position held: Project Leader</p> <p>Activities performed-Part of the following activities:</p> <ul style="list-style-type: none"> • Assessment of financial inclusion status in the selected areas • Stakeholder meetings • Identification of key gaps in the financial inclusion of various segments • Assessment of financial services (current and potential) for the area • Understanding key issues and challenges faced in the financial inclusion part • Identifying key areas for development of financial inclusion strategy <p>Project Name: Feasibility study and project advisory services for formation of warehousing finance company</p> <p>Year: August 2013 – Feb 2014</p> <p>Location: New Delhi</p> <p>Client: Central Warehousing Corporation, a Government of India undertaking</p> <p>Main project features:</p> <p>CWC is a leading warehousing agency in India established during 1957 providing logistics support to the agricultural sector. It is one of the biggest public warehouse operators in the country offering logistics services to a diverse group of clients</p> <p>CWC is operating 464 Warehouses across the country with a storage capacity of 10.65 million tons and plays a major role in maintaining the food security of India.</p> <p>The client envisages to enter into warehouse related financial services with an objective of promoting commodity warehousing practice within the farming community. A separate Non Banking Finance Company (NBFC) will be created for rolling out of financial services such as Warehouse Receipt Based Finance, Finance for input material, working capital finance & warehousing infrastructure lending</p> <p>PwC is mandated to carry out feasibility for the entry of CWC into financial services related to warehousing business. The study will include market analysis of warehousing finance business in India, regulatory framework study, structural and organizational analysis, capability assessment and define the risks and mitigation framework. As a result of the study, PwC will prepare a business plan for starting the NBFC business specifying business case for entering into financial services domain.</p> <p>Position held: Team Leader</p> <p>Activities performed-Guidance in undertaking:</p> <p>Conceptualizing and developing framework for project execution</p>

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Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<p>Guiding the team in undertaking analysis of warehousing finance market size & segments, regulatory framework, market players & Competition, Risks involved in the business, demand & supply gap etc.</p> <p>The assignment would involve following major activities -</p> <p>Identifying opportunity and capability assessment:</p> <ul style="list-style-type: none"> • SWOT analysis for the proposed diversification • Capability assessment & Identifying the business segments for CWC • Matching the capabilities with the opportunities and - identifying the key products/ service features & Understanding the Biz. Synergies and fitments <p>Development of Business Plan</p> <ul style="list-style-type: none"> • Identify portfolio & monitoring mechanism • Identify the marketing & staffing strategy • Identify the capital requirement & institutional framework • Organisation structure & Define the risks and the mitigation framework <p>Project Name: Evaluation of Financial Impact of a farmer program on Soybean Farmers for a private sector company in India</p> <p>Year: Nov 2012 to March 2013</p> <p>Location: Maharashtra and Madhya Pradesh, India</p> <p>Client: A Multinational Agro chemical company</p> <p>Main project features:</p> <p>The client has an existing farmers' programme targeted towards increasing the economic returns to farmers located in key Soybean growing areas of Madhya Pradesh and Maharashtra states. Under the program, company's crop protection team guides Soybean farmers on crop protection and non-crop protection interventions to enable them to grow more and better Soybean per unit area.</p> <p>Over the years, company has been internally analyzing the increase in yield and profitability attributed to farmers' programme. The company appointed PwC as an external agency to evaluate the financial impact of farmers' programme on soybean growers.</p> <p>PwC interviewed a sample of 600 farmers in Madhya Pradesh and Maharashtra and compared the farm practices, yield and profitability per hectare between suggested practices in sample plot and traditional farm practices as followed in control plot of each farmer. The assessment was done for crop performance during the year 2012.</p> <p>In addition, PwC captured the felt needs of farmers with regard to soybean cultivation advisory (from seed to market) that were not currently covered by Farmers' Programme</p> <p>Position held: Team Leader</p> <p>Activities performed-Guidance in undertaking:</p> <ul style="list-style-type: none"> • Conceptualized and developed framework for project execution • Guided the team in undertaking identification of the baseline for evaluation in terms of crop profile, farmer profile and programme profile, assessment of impact of programme on crop profitability, identification of the felt needs of the farmer with regard to soybean cultivation advisory (from seed to market) that are not currently being covered by the Programme <p>Project Name: Cotton Drip Finance Project – India – Pilot Stage</p> <p>Year: June 2012 to Ongoing</p> <p>Location: India</p> <p>Client: IFC (IKEA in Consortium)</p> <p>Main project features:</p> <p>Consortium has decided to assist in the conversion of minimum 1 hectare of minimum 300 farmers to drip irrigation systems.</p>





Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<p>Position held: Team Leader</p> <p>Activities performed-Guidance in undertaking:</p> <ul style="list-style-type: none"> • Structuring overall strategy for the project • Monitoring the progress of the project as per the agreed ToR • Guiding the team on approach including primary survey, data analysis, stakeholder meetings and delivery of results • Taking overall responsibility of the project deliverables.
	<p>Project Name: Small and Medium Enterprise (SME) Trade Finance Development Facility</p> <p>Year: November 2012 - Ongoing</p> <p>Location: All India</p> <p>Client: Asian Development Bank</p> <p>Main project features:</p> <p>The project aims at assisting an Indian Commercial Bank to design and implement SME cluster development study for effective penetration in the segment. The project will involve detailed study for the lending environment, regulatory set up, competitor activity in the identified SME segments focussed on specific value chains. The value chain analysis will identify financing needs of global value chains originating from India, identify gaps in value chains from operations and credit perspective and analyse policy and intervention for the bank in order to device financing plan for key value chains. The study will further include a market entry and business plan development for the identified value chains. It would further involve providing assistance in the roll out of business plan in selected SME clusters and training of the bank staff.</p> <p>Position held: Inhouse SME specialist and team management</p> <p>Activities performed-Guidance in undertaking:</p> <ul style="list-style-type: none"> • Conceptualizing and developing framework for undertaking SME cluster analysis. • Guiding the team in undertaking Value chain analysis for the identified clusters, benchmarking with best practices, undertaking competitor activity and development of gap analysis. • Development of new products suiting the current requirement of the SME segments. • Guiding team in development of financing plan for the identified value chains and business plan development and subsequent roll out of the plan. • Coordinating with the client and team on operationalizing the study.
	<p><u>At YES Bank Limited</u></p> <p>Ajay was the head North India for Food and Agribusiness Strategic advisory team in YES BANK. He was also actively involved in designing financial solutions for key agribusiness clients with the Agri Micro Rural Banking (AMRB) group.</p> <p>Lending Business: (2006-2011)</p> <ul style="list-style-type: none"> • Assisting Agri Micro & Rural Banking (AMRB) team in meeting Priority Sector Lending (PSL) targets by providing Agri sector overview, sector analysis and industry due diligence for Agro and food processing clients • Assessing the potential for cluster financing of Agri SME clusters, designing and implementing cluster based financial products targeted at Agri SME segment • Undertaking joint client handling for evaluation of high value SME clients for the purpose of Agri lending. • Assistance in credit evaluation of high value SME for Priority sector Lending (PSL) • Technical evaluation of target companies (SME's) alongwith the investment banking team for Merger and Acquisition (M&A) purposes.

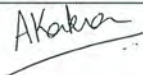
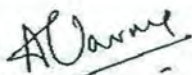





Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<p>Project Name: Assessment of "Impact of Global Financial Crisis on Least Developed Countries a case study of Fruits & Vegetable Sector of Nepal & Bhutan".</p> <p>Year: 2009-10</p> <p>Location: Nepal & Bhutan</p> <p>Client: United Nation Industrial Development Organization (UNIDO), Vienna, Austria</p> <p>Main project features: Nepal and Bhutan are small economies with high dependence on agricultural systems. UNIDO had undertaken study on a global level to understand impact of financial crisis of 2008 on the various sectors among weaker economies of the world. Nepal and Bhutan were selected for analysing the impact of crisis on the F&V sector. The study findings were posted on UNIDO website</p> <p>Position held: Project Leader</p> <p>Activities performed:</p> <ul style="list-style-type: none"> • Structuring overall strategy for the project • Monitoring the progress of the project as per the agreed ToR • Guiding the team on approach including primary survey, data analysis, stakeholder meetings and delivery of results • Taking overall responsibility of the project deliverables.

Expert's Contact Information:**Email:** ajay.kakra@pwc.com**Phone:** 9871355503**Certification:**

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Client, and/or sanctions by the Bank.

Ajay Kakra		20/02/18
Name of the Expert	Signature	Date
Ashok Varma		20/02/18
Name of the authorised representative of the consultant	Signature	Date


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Curriculum Vitae: Piyush Jha

Position Title and No.	K-3, Financial Sector Specialist
Name of the Expert	Piyush Jha
Date of Birth	21/04/1974
Country of Citizenship/Residence	India

Education

Institute	Degree	Year
LOMA, USA	Fellowship in Insurance	2006
Institute of Rural Management Anand	MBA in Finance and Marketing	1999
Banaras Hindu University, Varanasi, Uttar Pradesh, India	Bachelor in Economics, History and Sociology	May 1996

Trainings in the relevant field: None

Employment record relevant to the assignment

Period		Employing organization and title/position. Contact information for reference	Country	Summary of activities performed relevant to the assignment
From	To			
Nov 2015	Till Date	PricewaterhouseCoopers (PwC) Pvt. Ltd. India Associate Director Reference: Ranen Banerjee, Partner, PwC Contact: ranen.banerjee@pwc.com +919818886207 Tapas Sanyal, Director, PwC Contact: tapas.sanyal@pwc.com +919748442934	India	Piyush has worked as Finance, DBT and Insurance on several assignments. Some key tasks include: Currently, Piyush is involved in implementation of Financial Sector Stability Programme in Nepal funded by DFID, UK. His major roles include advising central bank of Nepal to improve its supervisory functions, assisting ministry of cooperative in building the capacity of cooperative sector supervisors. He is also managing implementation of IT systems such as Disaster Recovery Sites and Supervisory information systems for the central bank.
May 2015	Sep 2015	LFS Financial Systems, GmbH, Berlin, Germany Project Manager cum Business Analyst	Germany	Launch of agency Banking for Direct Benefit Transfer Preparation of business plan for agency banking
Dec 2011	April 2015	Tata Consultancy Services (TCS), Mumbai, India Associate Consultant	India	At TCS he was part of the team that developed the technology platform for Direct Benefit Transfer of NREGS and other Govt. payments through creation of Aadhar Based Payment Infrastructure (AEPS) in collaboration with Bank of India, NPCI and UIDAI. He was also involved in development of e-kyc platform and micro-ATM standards. Building Mobile Money Platform

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Period		Employing organization and title/position. Contact information for reference	Country	Summary of activities performed relevant to the assignment
From	To			
Nov 2010	Nov 2011	Bartronics India Limited Associate Vice President	India	Project Management of Financial Inclusion delivery channel Developing the business plan and roll out strategy for Financial inclusion model Developing user manuals
Oct 2009	Oct 2010	ATFS Financial Services Chief Executive Officer	India	Financial Services
June 2003	Sep 2009	Tata AIG Life Insurance Company Ltd Senior Manager and Zone Head- Rural and Micro Insurance	India	Spearheaded along with the country head, Tata AIG Life Insurance Company foray into distribution of Micro Insurance products in Northern India with special focus in the rural market.
May 2009	May 2003	Udyogini (An NGO set-up by a project of the World Bank) Program Officer	India	capacity building of women entrepreneurs across the country

Membership in Professional Associations and Publications: None

Language Skills

Language	Speaking	Reading	Writing
Hindi	Good	Good	Good
English	Good	Good	Good

Adequacy for the Assignment

Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
<ul style="list-style-type: none"> Design survey instruments Finalize survey plan and identify stakeholders Secondary research Stakeholder Consultation Data Analysis Need Gap Analysis Scoping of potential opportunity for challenge fund Strategy formulation Develop Design and operational modalities of CF & potential partnership Draft report 	<p>Name of the Assignment or Project: Project Management of Direct Benefit Transfer through Business Correspondent</p> <p>Year: November 2011- June 2013</p> <p>Location: Patna, Bihar; and New Delhi</p> <p>Client: Bank of India, Indian Bank and Punjab National Bank</p> <p>Main Project Features: Project Management – Branchless Banking and Direct Benefit Transfer</p> <p>Position: Project Manager, Tata Consultancy Services (TCS)</p> <p>Activities performed:</p> <ul style="list-style-type: none"> Coordinated with banks, state and district level government officials, and business correspondents (BC) to ensure direct benefit transfer (DBT) under Mahatma Gandhi National Employment Rural Employment Guarantee Scheme (MGNREGS) is done regularly Coordinated with stakeholders such as Unique Identification Authority of India (UIDAI) and National Payments Corporation of India (NPCI) for implementation of Aadhar Enabled Payment system (AEPS) Overseeing account opening through over 1,000 banking agents

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Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<ul style="list-style-type: none"> Capacity building of agent and field coordinators Coordinating with banks officials, agent network managers, capacity building organizations and Reserve Bank of India Understanding client requirements and building new application through development team Management of Point of Sales and ensuring regular operation of Branchless Banking Application Setting up help desk for customer support Representing Tata Consultancy Services (TCS) in several forums such as state level bankers committee, regional RBI and NABARD committees Management of data centre, systems, connectivity and integration Financial literacy of the rural masses, especially women through audio visual aid by using cutting edge technology
	<p>Name of the assignment or project: Building Mobile Money Platform Year: 2013-2014 Location: Mumbai, India Client: m-pesa, Vodafone Main project features: Developing a mobile money platform to facilitate mobile wallet transaction Position: Subject Matter Expert, TCS Activities performed:</p> <ul style="list-style-type: none"> Helping Vodafone prepare the business requirement specification for m-pesa Functional Requirement Specification (FRS) Preparation FRS walkthrough to the client and signoff Knowledge transfer to the development and testing team Review of the test cases and mapping with FRS Solution design Onsite (Pune) coordination of User Acceptance Testing (UAT) Launch of m-pesa platform 2.0 Project Management Development of user manual for training of Vodafone staff and administering training
	<p>Name of the assignment or project: Setting up Rural & Micro Insurance Distribution Channel Year: 2003-2009 Location: New Delhi, India Client: Tata AIG Life Insurance Company Ltd. Main project features: Setting up distribution channels to penetrate into rural India for distribution of micro insurance products Position held: Senior Manager, Senior Manager and Zone Head – Rural and Micro Insurance Activities performed:</p> <ul style="list-style-type: none"> Liaised with different functional departments such as Operations, Actuaries, Underwriting, Finance and Human Resource for product development, policy issuance, budget control and recruitment Liaised with bilateral and multilateral agencies, government departments for advocacy and support Worked with various rural intervention institutions such as NGOs, rural banks, micro finance institutions, government projects and Self Help Group (SHGs) Micro insurance product development, product testing and product launching Conducted Training Need Assessment, Module Development and Delivering Training to Grassroots Functionaries





Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<ul style="list-style-type: none"> Monitored activities of zone, state , district and village level staff on daily basis <p>Name of the assignment or project: Setting up Financial Inclusion Delivery Channel Year: 2010-2011 Location: Hyderabad, India Client: Bartronics India Limited in association with several Indian Public Sector Banks Main project features: Developing strategy to set up branchless banking delivery channel across several states in India Position held: Associate Vice President, Bartronics India Limited, Hyderabad, India Activities performed:</p> <ul style="list-style-type: none"> Managing the life cycle of business correspondent such as on-boarding, managing compensation structures, evaluation of performance, assignment of cash limits, computing compensation Driving customer enrollment, data management, card printing and distribution Management of customer transaction generated from field in financial inclusion server and integration with client bank Core Banking Solution (CBS) Engagement with banking clients for planning, execution and monitoring of financial inclusion programme Tie-up with life, general & health insurance providers and payment aggregators Management of POS and other hardware procurement process Drawing-up strategy in consultation with bank for Direct Benefit Transfer <p>Project Name: Financial Sector Stability Program, Nepal Year: Dec 2015-Onwards Location: Kathmandu, Nepal Client: Department for International Development Main project features: FSSP attempts to address the vulnerabilities of Banking and Financial Sector of Nepal by strengthening institutional capacity and systems for supervision of the Banking and Financial Institutions (BFIs). FSSP plans to achieve the following</p> <ul style="list-style-type: none"> Improved supervision and regulation of Financial sector Adherence to international standards and increased transparency Strengthened safeguard to develop public confidence and improve financial inclusion <p>Position Held: Financial Sector Expert Major Activities involved in :</p> <ul style="list-style-type: none"> Provide support in implementation of a Disaster Recovery Site (DRS) for Nepal Rastra Bank (NRB) Conduct a diagnostic study of Insurance companies to identify institution level risks Suggest corrective action or resolution programs for undercapitalized insurance companies Prepare an action plan for insurance sector based on diagnostic study and Financial Sector Development Strategy document Conduct situation analysis of cooperative sector in Nepal to identify key areas that require policy, regulatory and institutional intervention Conduct institutional diagnostic of Department of Cooperative to understand the institutional capacity of DOC to support and supervise cooperative institutions <p>Name of the assignment or project: Agency Banking Launch Year: 2015</p>

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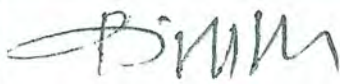
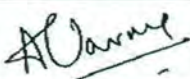




Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<p>Location: Berlin, Germany & Antananarivo, Madagascar</p> <p>Client: LFS Financial Systems GmbH, Access Bank Madagascar</p> <p>Main project features: Developing Agency Banking Concept note</p> <p>Position held: Business Analysts and Project Manager, LFS Financial Systems, GmbH, Berlin, Germany</p> <p>Activities performed:</p> <ul style="list-style-type: none"> Developed agency banking concept note, which contained details of products and services, delivery channel, payment gateway, and security of transaction Developing an end-to-end technical and process note on fingerprint scanning and authentication process Carried out detailed planning with local project team for agency banking launch

Expert's Contact Information:**Email:** piyush.jha@pwc.com**Phone:** 8826802955**Certification:**

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Client, and/or sanctions by the Bank.

Piush Jha		20/02/18
Name of the Expert	Signature	Date
Ashok Varma		20/02/18
Name of the authorised representative of the consultant	Signature	Date

*State Project Director
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Support Staff

Curriculum Vitae: Piyush Kumar Prasoon

Position Title and No.	N-1 Support Staff
Name of the Expert	Piyush Kumar Prasoon
Date of Birth	17/11/1977
Country of Citizenship/Residence	India

Education

Institute	Degree	Year
Govind Ballabh Pant University of Agriculture and Technology	M.Sc. (Agriculture Meteorology)	2003
Banaras Hindu University	B.Sc. (Agriculture)	2001

Trainings in the relevant field: None

Employment record relevant to the assignment

Period		Employing organization and title/position. Contact information for reference	Country	Summary of activities performed relevant to the assignment
From	To			
Jan 2016 to present		Vasudha Good Harvest, Founder	India	Export of organic produce and Farmer/producer engagement for efficient supply chain management
May 2015	Sep 2016	Samhita Community Development Ms. Praseeda Kunam Director, Samhita Mob: 9630092678	India	Review the operational processes related to their own and managed portfolio on behalf of IndusInd Bank, IDBI Bank, and Yes Bank. Analyse the data to identify potential intervention areas for improving loan product. Product development and improvement – conducted market research to develop top up loan and cattle loan product and managed new product initiatives like housing loan.
Jan 2015	Sep 2015	Enclude, Resident Advisor Mr. Sachin Bansal Mob: 9560039165	India	Designed and conducted market research for a credit product targeting small holder farmers in five states – Odisha, Chattishgarh, Madhya Pradesh, Maharashtra, Jharkhand Required value chain study of major crops, cost and benefit analysis for different crops, cash flow analysis, risk analysis, and understanding the existing process of MFIs
Aug 2014	Dec 2014	Enclude, Resident Advisor	Ethiopia	Lead Market Researcher for Savings product development, Agriculture credit product development and development of National Rural Financial Literacy Strategy for Ethiopia
2013	2014	MicroSave, Specialist Mr. Manoj Kumar Sharma, Director, MicroSave	India	Practice Lead for Value Chain Finance unit of MicroSave. Implemented projects for international agencies such as Opportunity International (Australia and USA), AUSAID, Asian Development



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Period		Employing organization and title/position. Contact information for reference	Country	Summary of activities performed relevant to the assignment
From	To			
		Mob: 9956291534		Bank (Papua New Guinea), MIX Market (USA), Equity Bank (Kenya)
2009	2013	MicroSave, Senior Analyst	India	Practice Lead for new Value Chain Finance unit of MicroSave. Implemented projects for international agencies such as Opportunity International (Australia and USA), RBS Foundation India, RaboBank Foundation (Indonesia and Sri Lanka), OikoCredit, Grameen Foundation, GIZ, the Bill and Melinda Gates Foundation, Citi Foundation (India and the Philippines); various national and international microfinance and financial institutions such as NABARD, Axis Bank, OK Bank (Philippines), and BRAC
May 1999	Sep 2002	MicroSave, Analyst	India	Practice Lead for Small Microfinance Institutions vertical (supported by ICICI Bank, HDFC, FWWB, ABN Amro Foundation India, Bill & Melinda Gates Foundation, Omidyar Network, and Opportunity International-Australia)
2006	2007	Jeevika Livelihood Support Services, Manager	India	Managed microfinance operations in both rural and urban areas of Jabalpur and developed a portfolio of Rs 7 million (USD 150,000) outstanding in 10 months of operations with outreach of 2,200 clients. Managed 6 staff directly and 20+ staff indirectly
2005	2006	Mrida Communications, Manager	India	Conceptualised and streamlined key processes in Accounting and Operations which helped the organisation in managing the cost and focus on the revenue
2005	2005	Indian Grameen Services (subsidiary of BASIX), Field Executive	India	Designed and implemented a livelihood survey covering more than 2000 beneficiaries in two districts Dholpur and Dausa in Rajasthan, India with a team of 10 staff. Prepared the analysis and reports as part of DPIIP project funded by the World Bank

Membership in Professional Associations and Publications:

Publications:

- Designing and delivering agriculture financing products, 2014**
http://www.microsave.net/resource/designing_and_delivering_agriculture_financing_products
 This resource book can act as a useful guide to MFIs engaged in providing financial services to the poor, particularly agricultural finance; community based organisations engaged in aggregation of farm produce and other practitioners in the area of agricultural financing.
- Internal Audit and IT-based MIS system, 2010**
http://www.microsave.net/resource/internal_audit_and_it_based_mis_system
 Microfinance is all about managing operations and risk, and therefore requires an efficient monitoring system. Audit plays this function. An IT-based MIS system helps the auditors in analysing large numbers of branches quickly and efficiently, thus reducing cost and saving time with more accurate and reliable results.

Language Skills





Language	Speaking	Reading	Writing
Hindi	Good	Good	Good
English	Good	Good	Good
Bengali	Good	Good	Good

Adequacy for the Assignment

Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
Supporting Core Team across all tasks in the study	MicroSave, Specialist, Delhi (2013-2014) Practice Lead for Value Chain Finance unit of MicroSave. Implemented projects for international agencies such as Opportunity International (Australia and USA), AUSAID, Asian Development Bank (Papua New Guinea), MIX Market (USA), Equity Bank (Kenya)
Finalization of proposed methodology & work schedule	<ul style="list-style-type: none"> Managed the deployment and execution of assignments and management of the budget of the Value Chain Finance practice group, managing a budget of approx. USD 200,000.
Design survey instruments	<ul style="list-style-type: none"> Lead business development efforts for the Value Chain Financing practice group with a proposal development success rate of 40%.
Finalize survey plan and identify stakeholders	<ul style="list-style-type: none"> Developed the Global Agriculture Finance Inclusion framework for MIX Market, which is a leading information provider for microfinance globally. Currently district level maps are being prepared based on the framework.
Secondary research	<ul style="list-style-type: none"> Developed the agriculture financing product and delivery system for rice farmers for a leading co-operative in Kupang Island of Indonesia. The tools used were market research and process mapping. The product has compulsory savings component too to increase the savings habit of the client. The project was supported by Opportunity International Australia.
Field Survey	<ul style="list-style-type: none"> Led a team of 5 members from India and the Philippines to conduct a pro-poor value chain study in the Philippines. The study was part of the Citi Foundation and Opportunity International-US initiatives. The study resulted in identification of various financial and non-financial interventions in the studied value chains. The study is going to be released in a form of a handbook in the Philippines, titled "Resource book on designing and delivering Agriculture Financing Products".
Stakeholder Consultation	<ul style="list-style-type: none"> Conducted assessment of mobile platform of Equity Bank, Kenya. The assessment resulted in findings related to slow service with frequent disconnection. The assessment involved qualitative research in 3 different operational areas of Equity Bank.
Data Analysis	<ul style="list-style-type: none"> Lead an MIS study for 6 Partner Financial Institutions (PFIs) under the Microfinance Expansion Project (MEP) supported by ADB. The study built a business case for improvement of the PFIs' systems rather than implementing new costly MIS initiatives, costing more than USD 40,000 for each PFI.
Need Gap Analysis	MicroSave, Senior Analyst, Delhi (2009-2013)
Scoping of potential opportunity for challenge fund	Practice Lead for new Value Chain Finance unit of MicroSave. Implemented projects for international agencies such as Opportunity International (Australia and USA), RBS Foundation India, RaboBank Foundation (Indonesia and Sri Lanka), OikoCredit, Grameen Foundation, GIZ, the Bill and Melinda Gates Foundation, Citi Foundation (India and the Philippines); various national and international microfinance and financial institutions such as NABARD, Axis Bank, OK Bank (Philippines), and BRAC
Strategy formulation	
Develop Design and operational modalities of CF & potential partnership	
Draft report	
Addressing the comments and suggestions	
Key stakeholder workshop	

[Signature]
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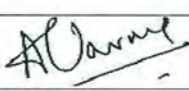
Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
Final Report Preparation	<ul style="list-style-type: none"> Managed team of 4 technical specialists and consultants Lead business development for of Value Chain Financing practice. Involved in 20+ proposals with 15% success rate Lead assignments for 20+ banks and microfinance institutions in general operational capacity building and value chain financing services Conducted qualitative market research for designing savings product and identification of Banking Correspondent Agent for Cashpor, a leading microfinance institution in Northern India. The study was supported by Grameen Foundation India. Led a team to conduct a value chain study and subsequently building a business strategy around identified value chains for a MFI in North East India. The design led to the funding commitment of 1 million EUROS from CordAid. Led the team to conduct review of Agriculture Guarantee Pool Fund (AGFP) for ASKI, NGO-based MFI in the Philippines. AGFP is a insurance scheme for small farmers provided along with the agriculture credit loan. The implementation of recommendation led to the modification in the process of AGFP implementation increasing its uptake. Conducted coffee value chain study and developed technical assistance programme for a modified co-operative in the Island of Sumatra, Indonesia. Most of the members were coffee producer and the co-operative wanted to build a system to deliver efficient services to these members. The co-operative was working with a swiss buying house and supported by Rabobank Foundation. Conducted market research to review the Agriculture Credit Product for ASKI, NGO-based MFI in the Philippines. The product in its current state was designed to cater rice and corn farmers and excluded farmers producing vegetables or root crops. The research helped in modifying the existing product to include wide variety of crops and improved client satisfaction. This also reduced the incidence of mis-utilisation of the loans <p>MicroSave, Analyst, Lucknow, UP (2007-2009) Practice Lead for Small Microfinance Institutions vertical (supported by ICICI Bank, HDFC, FWWB, ABN Amro Foundation India, Bill & Melinda Gates Foundation, Omidyar Network, and Opportunity International-Australia)</p> <ul style="list-style-type: none"> Coordinated a team of 3 technical specialists to provide a wide range of inputs for small/medium MFIs across the northern states of India with a budget of about USD 3 million over 3 years. Provided onsite technical assistance and team leadership in the areas of Process Mapping, Human Resource Management, Management Information Systems, Financial Management, Basic Accounting and Operations improvements. Assisted 30+ MFIs in creating business plan and financial projections. Conducted 30+ MIS and IT systems requirements specifications reviews. Developed the 'Advanced Human Resource Management (AHRM)' toolkit covering topics related to performance management for microfinance institutions. This was followed by workshops and pilot testing with five test MFIs to gather feedback on the AHRM toolkit Contributed to the development of three training toolkit series: "MFI-Out-of-the-Box for nascent MFIs," "MIS for MFIs," and "Internal Audit and Control." <p>Samhita Community Development Services, India (May 2015 – September 2016) Samhita is a medium sized MFI operating in the states of Madhya Pradesh, Chattishgarh, and Uttar Pradesh. Key responsibilities included:</p> <ul style="list-style-type: none"> Review the operational processes related to their own and managed portfolio on behalf of IndusInd Bank, IDBI Bank, and Yes Bank. Analyse the data to identify potential intervention areas for improving loan product.



Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<ul style="list-style-type: none"> Product development and improvement – conducted market research to develop top up loan and cattle loan product and managed new product initiatives like housing loan. <p>Enclude, Resident Advisor, India (Jan 2015- September 2015) Lead for developing Agriculture credit product for a leading microfinance in Odisha, India. Key responsibilities included:</p> <ul style="list-style-type: none"> Designed and conducted market research for a credit product targeting small holder farmers in five states – Odisha, Chattishgarh, Madhya Pradesh, Maharashtra, Jharkhand Required value chain study of major crops, cost and benefit analysis for different crops, cash flow analysis, risk analysis, and understanding the existing process of MFIs <p>Enclude, Resident Advisor, Addis Ababa, Ethiopia (August 2014 to December 2014) Lead Market Researcher for Savings product development, Agriculture credit product development and development of National Rural Financial Literacy Strategy for Ethiopia. Key responsibilities included:</p> <ul style="list-style-type: none"> Designed the market research study with an objective to a) understand the rural household profile in Ethiopia; b) to understand the savings and credit behaviour of rural household population; and c) understand the gap between credit and savings requirement of small holder farmers and products offered by the MFIs The research study involved qualitative market research conducted in four regions of Ethiopia with >500 respondents. Based on the research, credit and savings product concepts were designed for the MFIs Developed National level Rural Financial Strategy for Ethiopia

Expert's Contact Information:**Email:** piyush.prasoon@gmail.com**Phone:** +91 8447 7500 23**Certification:**

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Client, and/or sanctions by the Bank.

Piyush Kumar Prasoon		20/02/18
Name of the Expert	Signature	Date
Ashok Varma		20/02/18
Name of the authorised representative of the consultant	Signature	Date

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Curriculum Vitae: Bhumika Pandita

Position Title and No.	N-2 Support Staff
Name of the Expert	Bhumika Pandita
Date of Birth	03/01/1990
Country of Citizenship/Residence	India

Education

Institute	Degree	Year
Post Graduate Diploma in Agri Business Management (PGDM-ABM)	National Institute of Agricultural Extension Management	2015
B. Tech (Biotechnology)	University Institute of Engineering and Technology, Kurukshetra University, Kurukshetra	2012

Trainings in the relevant field: None

Employment record relevant to the assignment

Period	Employing organization and your title/position. Contact for references	Country	Summary of activities performed relevant to the Assignment
July 2015- Till Date	Pricewaterhouse Coopers Private Ltd. Consultant (Agriculture & Natural Resources) References: Ajay Kakra, Director, PwC, ajay.kakra@pwc.com +91- 124-3306029	India	<ul style="list-style-type: none"> Bhumika is currently working on Kisan Credit Card and issues related to credit availability to women: Role of Financial Institutions in empowering women farmers. The study is being undertaken in eighteen 18 districts across 6 States from North, East, South, West, Central and North East India. It involves To review and understand the ground level credit flow under KCC scheme to women farmers/farm women, issues related to credit availability to women farmers and to critically review the progress of the scheme

Membership in Professional Associations and Publications: None

Language Skills

Language	Speaking	Reading	Writing
Hindi	Good	Good	Good
English	Good	Good	Good

Adequacy for the Assignment

Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
Supporting Core Team across all tasks in the study	Name of the assignment: Kisan Credit Card and issues related to credit availability to women: Role of Financial Institutions in empowering women farmers Year: Sep 2017 - Ongoing Location: Pan India Client: Directorate of Extension, Department of Agriculture, Cooperation & Farmers Welfare, Ministry of Agriculture & Farmers Welfare, Government of India
Finalization of proposed	



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Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
<p>methodology & work schedule</p> <p>Design survey instruments</p> <p>Finalize survey plan and identify stakeholders</p> <p>Secondary research</p> <p>Field Survey</p> <p>Stakeholder Consultation</p> <p>Data Analysis</p> <p>Need Gap Analysis</p> <p>Scoping of potential opportunity for challenge fund</p> <p>Strategy formulation</p> <p>Develop Design and operational modalities of CF & potential partnership</p> <p>Draft report</p> <p>Addressing the comments and suggestions</p> <p>Key stakeholder workshop</p> <p>Final Report Preparation</p>	<p>Main project features: Aimed at adequate and timely financial support in a flexible and cost effective manner from the banking system to the farmers for their cultivation needs, NABARD, in consultation with banks, formulated a scheme for issue of Kisan Credit Card (KCC). To review and understand the ground level credit flow under KCC scheme to women farmers/farm women, issues related to credit availability to women farmers and to critically review the progress of the scheme, NGRCA as its mandate has proposed to take up the study on "Kisan Credit Card & Issues Related to Credit Availability to Women: Role of Financial Institutions in Empowering Women Farmers".</p> <p>PwC has been selected by Directorate of Extension, Department of Agriculture, Cooperation & Farmers Welfare, Ministry of Agriculture & Farmers Welfare to conduct the study across India. The study would be is being undertaken in eighteen 18 districts across 6 States from North, East, South, West, Central and North East India</p> <p>Position held: Team Member</p> <p>Activities performed:</p> <ul style="list-style-type: none"> • Analysis of cost of credit and the adequacy of credit provided under KCC in comparison with credit without KCC • Assessment of the progress and impact of KCC scheme on beneficiary and non-beneficiary women farmers/farm women's • Analysis of the borrowing and operational constraints being faced by KCC beneficiary and non-beneficiary women farmers/ farm women's and various implementing agencies viz-financial institutions • Providing suggestions and recommendations in order to increase the efficiency of Kisan credit cards scheme and access to farm loan for women's <p>Project Name: ADB funded Enhancing Competitiveness and capacity of SMEs in four targeted clusters in Sri Lanka</p> <p>Year: July 2016 – Ongoing</p> <p>Location: Sri Lanka</p> <p>Client: Asian Development Bank</p> <p>Main project features:</p> <p>The objective of the assignment is to increasing the competitive of the SMEs in four industry clusters that have the potential to increase Sri Lanka's exports. These four industries includes fruit and vegetable, processed food and beverage, rubber and ICT/BPO.</p> <p>Position held: Team Member</p> <p>Activities Performed:</p> <ul style="list-style-type: none"> • Conduct industry analysis of fruit and vegetable • Conducting an in-depth gender responsive value chain analysis of the identified 2-3 products/services across fruit and vegetable, processed food and beverage • Develop comprehensive value chain for selected commodities in Sri Lanka along with identifying key gaps and potential of the sector • Assess the bankability of the identified value chains in order to make it feasible for all key stakeholders SMEs, Exporters and Importers <p>Name of the assignment or project: Transforming the Financial Inclusion data derived from FINclusion Platform into insight to prepare a comprehensive and analytical framework of Financial Inclusion in India</p> <p>Year: October 2014</p> <p>Location: Hyderabad</p> <p>Client: MIX Microfinance</p> <p>Main Project Features: Through the project, the company wanted to develop a status report for financial inclusion in India from the data provided on the FINclusion platform with an aim to help stakeholders take informed decisions</p> <p>Activities Performed: Understanding comprehensively the status of Financial Inclusion in India. Geographic comparison of various Financial Service Providers across different</p>





Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<p>states. Assessment of the Supply-Demand scenario for different FSP's in different regions. Analysis of the current scenario with respect to MFT's; their distribution and functioning. Points to pitch FINclusion platform's usefulness to stakeholders particularly Government. Suggest improvements and modifications for FINclusion platform</p>
	<p>Name of the assignment or project: Engaging and agency for monitoring and evaluation of Blue Revolution (2016-17) projects funded by DADF, Govt. of India Year: January 2018- Ongoing Location: Pan India Client: National Fisheries Development Board Main Project Features: The GOI launched Blue Revolution mission with a central outlay of INR 3000 cr. The scheme aims at increasing fish production and productivity by utilizing fish the fish resources judiciously and also doubling incomes of fishers and fish farmers in years. Prior to release of funds for 2nd year, PwC has been engaged as a third party monitoring agency for the project. Position held: Team member Activities performed:</p> <ul style="list-style-type: none"> Classifying schemes into categories: completed, grounded but not completed and schemes not yet grounded Finding reasons for not grounding certain schemes and for not completing other schemes Evaluation of completed schemes with focus on achieving the intended benefits Closely examine the progress of the ongoing schemes indicating causes of delay and likely time of completion Identify the best practices among the beneficiaries and document them
	<p>Name of assignment or project : Advisory Services for CM's Office, State Vision Plan Document and CM Dashboard Year: Nov 2016- Ongoing Location: Jharkhand Client: Jharkhand Agency for Promotion of Information Technology Main project features: PwC has been appointed by JAPIT as consultant to strengthen CM's Secretariat in the office of Hon'ble Chief Minister of Jharkhand by value add services, developing and implementing State Vision Plan, developing a robust dashboard for information system. Position held: Team Member Activities performed: Development of State Vision Plan for the Government Departments and subsequently action plan based on the same to identify key areas of focus by the Government and measures to develop them</p>
	<p>Name of assignment or project : Third Party Monitoring and Assessment of the Himmotthan Programme Year: March 2016 – Ongoing Location: Uttarakhand Client: Navajbai Ratan Tata Trust Main project features: To support the Monitoring, Evaluation and Learning Team within the Trusts and conduct ongoing monitoring and assessment of the Himmotthan. The exercise will provide an independent view of program related performance and quality of intervention. It will also provide an independent view of the overall management in terms of people, system and processes. An important part of the assignment is to also provide recommendations for improvements to achieve the stated goals under the initiatives Positions held: Team Member Activities performed: Step 1 Inception & Design of evaluation framework</p>





Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	<ul style="list-style-type: none"> • Definition of evaluation plan and designing of evaluation framework (evaluation objectives, evaluation criteria, evaluation questions, judgement criteria, targets, indicators, research methods and tools) • Preparation of evaluation instruments like questionnaires • Identification of the beneficiaries for on field interaction. <p>Step 2: Assess Current Situation/ Acquire information</p> <ul style="list-style-type: none"> • Mapping of programmes processes and MIS systems • Review of internal report, assessment studies, financial report etc. • Secondary research to obtain other relevant data (if required) • Primary research – interviews, FGD, Participatory appraisals for analyzing quality of implementation of physical works, assess the functionality of infrastructure developed and understand ownership and involvement of the community <p>Step 3: Analyze Information</p> <ul style="list-style-type: none"> • Analysis of information to assess the performance of various projects based on outputs, outcomes, efficiency, effectiveness and other selected evaluation criteria (to validate achievements reported, understand extent of achievement of objectives and extent of capacity building activities) • Need gap analysis to identify areas of improvement • MIS and process gap analysis to identify process improvement measures <p>Step 4: Report findings / suggestions for improvement</p> <ul style="list-style-type: none"> • Formulation of conclusions and recommendations • Highlighting good practices and learning mechanisms in the form of case studies • Drafting and finalization of evaluation report • Presentation of evaluation report to client and other stakeholders.
	<p>Name of assignment or project : Implementation support consultant for Odisha Inclusive Growth Partnership (OIGP)</p> <p>Year: June 2014 – Ongoing</p> <p>Location: Odisha</p> <p>Client: International Finance Corporation</p> <p>Main project features: Through the Odisha Inclusive Growth Partnership Program, GoO and IFC have partnered to implement reforms to improve the business environment of Odisha and promote private sector investment in the agribusiness and tourism sectors of the state. The program aims to harness the investment potential of private players by designing and implementing interventions that institute business friendly policies, laws, regulations and also strengthen institutions that implement them. PwC was appointed as the program implementation support Consultant.</p> <p>Positions held: Team Member</p> <p>Activities performed: Assisting in sector specific value propositions and investment opportunities Interacted with private entrepreneurs, preparing project profiles for various potential projects under consideration and subsequently creating marketing collateral for the same, assisting state government in formation of policies and supporting IFC in conducting workshops. Tracking Investor progress through the project in the Agribusiness and tourism sector.</p>
	<p>Name of assignment or project : Winning consumer trust- A FICCI initiative</p> <p>Year: November 2015</p> <p>Location: New Delhi</p> <p>Client: FICCI</p> <p>Main project features: PwC was the knowledge partner in conducting the conference on winning consumer trust. The project mainly dealt with the changing consumer perception about food safety and food quality and the efforts that stakeholders need to put in order to win consumer's trust.</p>

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Detailed Tasks Assigned on Consultant's team of experts	Reference to prior work/assignments that best illustrate capability to handle the assigned tasks
	Positions held: Team Member Activities performed: Interactions with retail consumers and customers across retail store locations in Delhi Data compilation and collation and further analysis
	Name of assignment or project: Study the Consumer Buying Behavior for Hybrid Cotton Seeds in the State of Maharashtra Year: April 2014-June 2014 Location: Maharashtra Client: Mahyco Main Project Features: Through the project the company wanted to know the expectations and grievances of their customers so as to tackle the completion of growing hybrid seeds companies in the state. To study the consumer buying behavior for hybrid cotton seed in different regions of Maharashtra Positions held: Summer Intern Activities Performed: Identification of the key factors which affect consumer's purchase decision for a particular brand of hybrid cotton seed. Finding the most effective promotional technique for the purchase of hybrid cotton seed from the farmer's and dealer's point of view. Analysis of the competitive status of Mahyco as a brand in the market for hybrid cotton seed with respect to others

Expert's Contact Information:

Email: bhumika.pandita@pwc.com

Phone: 9861933483

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by the Client, and/or sanctions by the Bank.

Bhumika Pandita	<i>Bhumika</i>	20/02/18
Name of the Expert	Signature	Date
Ashok Varma	<i>A Varma</i>	20/02/18
Name of the authorised representative of the consultant	Signature	Date

M. K. S.
 State Project Director
 ARIAS Society





Pool of Experts

Name: Kristin Kirkwood, Area of Expertise: Challenge fund

An Introduction

Ms. Kirkwood has **over 10 years of experience working on assignments related to Challenge fund management, design and innovation**. She is currently working as a manager with PricewaterhouseCoopers Public Sector LLP (US)

She is a project management professional and is **a member of Project Management Institute (PMI) and Society for International Development (SID)**

She has a rich experience of working **across different geographies** including countries such as Burma, Kenya, Democratic Republic of Congo, Ghana, Thailand and UK.

Throughout her career, Kristin has worked with bilateral and multilateral donors such as **USAID, DFID, IUSSTF, SIDA, Norad** etc.

She has worked as **a subject matter specialist on challenge funds** on various projects such as **Global Innovation Fund, Girls' Education Challenge, Business Innovation Facility** etc.

What will her role in the project be?

- Support in identification of the strategy for Challenge fund design
- Support in the designing the key features of the Challenge Fund

What are her key competencies? Where has she done this before?

- | | |
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| <ul style="list-style-type: none"> • Challenge fund design, execution and management • Project Management • Strategic Organizational Assessment | <ul style="list-style-type: none"> • Ms. Kirkwood leads a team supporting S/OGAC with design and implementation of the DREAMS Innovation Challenge which is an ambitious USD385 million partnership • Subject Matter Specialist-Challenge Funds and Innovation for Alliance for Artisan Enterprises Multimedia Challenge • She is the Prize Manager on the USAID Wildlife Crime Tech Challenge (WCTC) • Subject Matter Specialist- Challenge Funds and Innovation for Global Innovation Fund • Subject Matter Specialist- Fund Management for Indo-US Science and Technology Forum Strategic Review • Subject Matter Specialist- Fund Management for Appraisal of the National Reducing Emissions from Deforestation and Forest Degradation (REDD+) Fund of the Democratic Republic of Congo (DRC) • She has led the £200m Step Change grant window of DFID's Girls' Education Challenge (GEC) • She supported the DFID Business Innovations Facility (BIF) in capturing Fund Manager lessons learned and optimizing internal processes • Ms. Kirkwood was a selection committee member for Swedish International Development Cooperation Agency's Innovations against Poverty (IAP). |
|--|--|

What is his educational background?

- **Bachelor of Science, Finance from University of Maryland, College Park, MD, USA, 2007**
- **Master of Liberal Arts in Sustainability, Natural Resource and Sustainable Ecosystems concentration from Harvard University Extension School, Cambridge, MA, USA, 2017**

Date of Birth 3rd December, 1985

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Name: Harsh Vardhan Kabra, Area of Expertise: Financial Management and Restructuring

An Introduction

Harsh Vardhan is a Manager in PricewaterhouseCoopers and has more than 14 years of experience in fiduciary system assessment and fiduciary risk analysis.

He has experience of working with International Multilateral agencies, central government and various state government of India on several projects.

He is a Chartered Accountant from The Institute of Chartered Accountants of India in 2006 and CFA (USA), Level III Candidate from CFA Institute, USA

He has worked with clients such as World Bank for Integrated Fiduciary Systems Assessment for Swachh Bharat Mission, DFID on Fiduciary Risk Analysis for Urban Sector in Madhya Pradesh with emphasis on Madhya Pradesh Urban Infrastructure & Investment Programme (MPUIIP)

He brings with him extensive financial sector experience

What will his role in the project be?

- Support in identification of financial service prospects in the region
- Support in agri value chain finance analysis
- Supporting the core team in carrying out various activities

What are his key competencies?

- Fiduciary assessment
- Fiduciary risk analysis
- Planning
- Budgetary process and framework

Where has he done this before?

- Financial Sector Stability Program wherein he carried out the following activities:
Ensuring Stability of the Financial System
Capacity strengthening of financial sector regulatory bodies
Developing and implementing an inclusive financial sector policy
- Mr Kabra has worked as a Procurement Specialist for World Bank on Integrated Fiduciary Systems Assessment for Swachh Bharat Mission wherein he conducted review of Program financial management systems
- Finance Specialist on Review of Urban Sector in Jharkhand for World Bank to carry out Assessment of trends in Baseline Intergovernmental Fiscal Transfers
- Fiduciary Risk Analysis for Urban Sector in Madhya Pradesh with emphasis on Madhya Pradesh Urban Infrastructure & Investment Programme (MPUIIP)
- Fiduciary Risk Assessment of Department of Women and Child Development, Government of Odisha
- Fiduciary Risk Analysis, Odisha Health Sector Plan, Department of Health & Family Welfare, Odisha
- Financial Management Expert on Consultancy Services for Climate Friendly Interventions, Policies, Capacity Building and Sustainable Governance under UK-KMC MoU on Low Carbon and Climate Resilient Kolkata

What is his educational background?

- Chartered Accountant from The Institute of Chartered Accountants of India in 2006
- CFA (USA), Level III Candidate from CFA Institute, USA in 2010
- Bachelor of Commerce from St. Xavier's College, India in 2003
- Diploma in Information Technology from Manipal Academy of Higher Education (MAHE) in 2001

Date of Birth

18th January, 1983

State Project Director
ARIAS Society

