REQUEST FOR PROPOSAL (RFP)

for Empanelment of Consultancy Firms/ Agencies

for Conducting Feasibility Studies and Techno-Economic Viability (TEV)

Studies for Various projects

India SME Technology Services Limited [ISTSL]

(A Joint initiative of SIDBI, SBI, Indian Bank, PNB and Indian Overseas Bank)

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RfS No: ISTSL/ Emp/ RFS/ 2026-27/ 7168

Dated: 15/07/2026

1.0 Notice Inviting RFP:

India SME Technology Services Limited (ISTSL), a Joint Initiative of Small Industries Development Bank of India (SIDBI), State Bank of India (SBI), Indian Bank, Punjab National Bank (PNB) and Indian Overseas Bank (IOB), invites **Request for Proposal (RFP)** from eligible Consultancy Agencies/Firms for empanelment to undertake **Feasibility Studies, Techno-Economic Viability (TEV) Studies, Detailed Project Reports (DPRs), Technical Due Diligence, Project Appraisal, and other related consultancy assignments** across various sectors.

The empanelled Consultancy Agencies/Firms shall function as empaneled consultancy partners of ISTSL and may be assigned consultancy assignments on a project-specific and need-based basis in sectors including, but not limited to, **Agriculture, Food Processing, Bioenergy (CBG/Biogas), Renewable Energy, Manufacturing, Infrastructure, MSMEs, Cold Chain, Warehousing, Logistics, and other allied sectors.**

Eligible Consultancy Agencies/Firms possessing relevant experience in conducting Feasibility Studies, Techno-Economic Viability (TEV) Studies, Detailed Project Reports (DPRs), Project Appraisal, Technical Due Diligence, and related consultancy services are invited to submit their proposals in the prescribed format.

Submission of Proposal

- The complete proposal, duly signed and stamped along with all supporting documents, shall be submitted through email to: **Email:** istsl@istsl.in **Copy to:** coo@istsl.in
- The proposal shall include all documents prescribed in this RFP.
- Hard copy submissions shall not be accepted.

For any clarification, the interested Experts/Firms are requested to contact:

Chief Operating Officer,
India SME Technology Services Limited
12th Floor, Atma Ram House, 1- Tolstoy Marg,
New Delhi - 110001.
Tel: +91-11-23448445, 23448391, 23448448,
Email: coo@istsl.in, istsl@istsl.in

Important Dates

Date of RFP publishing:	15.07.2026
Date for RFP Submission:	The last date and time for submission of the RFP for Empanelment of Consultancy Firms/ Agencies for Conducting Feasibility Studies and Techno-Economic Viability (TEV) Studies is August 31, 2026, up to 23: 59 PM.
Mode of submission	The RFP may be submitted through mail on mail ID : <istsl@istsl.in> with copy to <coo@istsl.in>.

2.0 Background

M/s India SME Technology Services Limited (ISTSL) is a public limited company incorporated under the Companies Act, 1956 on 17th November 2005. It is a Joint Initiative of Small Industries Development Bank of India (SIDBI) and four public sector banks including State Bank of India (SBI), Indian Bank, Punjab National Bank and Indian Overseas Bank (IOB).

ISTSL is working closely with industrial units in the Micro, Small and Medium Enterprises (MSME) sector in the fields of Energy Efficiency, Measurement & Verification (M&V) Audits, Consultancy and Technology Advisory, Renewable Energy (particularly solar) and Finance Syndication including Techno- economic Evaluation/Feasibility Studies.

India SME Technology Services Ltd. intends to engage competent consulting agencies having expertise in carrying out Feasibility Studies and Techno-Economic Viability (TEV) Studies for various projects across sectors such as Agriculture, Food Processing, Bioenergy (CBG/Biogas), and Renewable Energy, Manufacturing, Infrastructure, MSMEs, Cold Chain, Warehousing and other allied sectors.

This RFP seeks to strengthen ISTSL's panel of consultancy agencies for undertaking Feasibility Studies, Techno-Economic Viability (TEV) Studies and other project appraisal assignments across multiple sectors.

3.0 Objective

The objective of this empanelment is to establish a panel of qualified agencies capable of providing independent, professional and high-quality consultancy services to support project appraisal, investment decisions and financing requirements.

The empanelled agencies shall be required to undertake comprehensive Feasibility Studies and TEV Studies, including but not limited to:

- Assessing the technical feasibility of proposed projects, including technology selection, plant capacity, process flow, machinery, utilities and infrastructure requirements.
- Evaluating the financial and economic viability of projects through analysis of project cost, means of finance, operating costs, revenue projections, profitability, cash flows, IRR, NPV, DSCR, Break-even Point and Payback Period.
- Assessing market potential through demand-supply analysis, competition, pricing trends, marketing strategy and future growth prospects.
- Reviewing the availability of land, raw materials, utilities, logistics, manpower and other critical resources required for successful implementation.
- Identifying technical, financial, commercial, environmental, regulatory and operational risks, along with appropriate mitigation measures.
- Reviewing statutory and regulatory requirements applicable to the project and assessing compliance with relevant laws, policies and guidelines.
- Preparing independent, objective and bankable Feasibility and/or Techno-Economic Viability (TEV) Reports to facilitate appraisal by financial institutions, investors, government agencies and other stakeholders.
- Providing recommendations regarding the overall technical, commercial and financial viability of the project to support informed investment and funding decisions.

4.0 Scope of Work

The empanelled agency shall undertake Feasibility Studies and/or Techno-Economic Viability (TEV) Studies for projects assigned by India SME Technology Services Limited (ISTSL). The scope of work shall broadly include:

- Collection and review of project-related information and documents.
- Site visit and assessment of project location, infrastructure and available resources.
- Technical assessment of the proposed technology, process, plant & machinery, utilities and capacity.
- Market assessment, including demand-supply analysis, competition and market potential.
- Financial appraisal covering project cost, means of finance, operating costs, profitability, cash flow, IRR, NPV, DSCR and other financial indicators.
- Assessment of statutory, regulatory and environmental compliance requirements.
- Identification of project risks and recommendation of suitable mitigation measures.
- Preparation and submission of comprehensive Feasibility Report and/or Techno-Economic Viability (TEV) Report with recommendations on the technical, commercial and financial viability of the project.
- Presentation of key findings and incorporation of comments, if required.

The detailed Terms of Reference (ToR), timelines and deliverables for each assignment shall be communicated separately by ISTSL at the time of award of work.

5.0 Empanelment Procedure

1. ISTSL invites applications from eligible Consultancy Agencies/Firms for empanelment to undertake Feasibility Studies, Techno-Economic Viability (TEV) Studies, Detailed Project Reports (DPRs), and other related consultancy assignments.
2. A Committee constituted by ISTSL based on the prescribed eligibility criteria, relevant experience, technical expertise, organizational capability, and sectoral competence shall scrutinize applications received.
3. ISTSL may seek additional information or clarifications from the applicants, if required, during the evaluation process.
4. Agencies/Firms meeting the eligibility requirements and found suitable by the Committee shall be empanelled with ISTSL for a period of **three (3) years**.
5. The decision of ISTSL regarding empanelment shall be final and binding. ISTSL reserves the right to accept or reject any application without assigning any.

6.0 Award of work

Assignment of work shall be made by ISTSL on a project-specific basis from among the empanelled Consultancy Agencies/Firms, considering factors such as technical competence, sector-specific expertise, geographical presence, past performance, availability of professionals, and project requirements

For each assignment, ISTSL may invite financial quotations from one or more empanelled Consultancy Agencies/Firms. The award of work shall be based on technical suitability, financial quotation(s) received, and project-specific requirements.

ISTSL reserves the right to appoint one or more empanelled Consultancy Agencies/Firms for any assignment. Empanelment shall not confer any right or guarantee for the award of any assignment.

7.0 Empanelment Period

The empanelment shall remain valid for **Three (3) years** from the date of empanelment, unless extended or terminated by ISTSL.

The performance of empanelled Agencies/Firms shall be reviewed periodically based on:

- Quality of Feasibility/TEV Reports.
- Timely completion of assignments.
- Technical competence and professionalism.
- Feedback from clients and stakeholders.

ISTSL reserves the right to suspend or remove any Agency/Firm from the empanelled panel in case of unsatisfactory performance or non-compliance with the terms and conditions of empanelment.

8- Payment terms and schedule:

- No advance payment shall be provided.
- The fee payable to the empanelled Agency/Firms will be decided/fixed by ISTSL in line with the scope of work and as per the terms agreed between ISTSL and the client.
- Payments will be released strictly on completion of agreed milestones, as defined in the contract signed with ISTSL for the respective assignment.
- All invoices raised by the empanelled Agency/Firms must be supported with necessary deliverables and completion certificates, as applicable.
- Applicable GST shall be payable as per prevailing Government regulations.

9- Eligibility Criteria

Interested Agencies/Firms shall meet the following minimum eligibility criteria:

a. The applicant shall be a registered Company, LLP, Partnership Firm, Proprietorship, Technical Consultancy Organization, Engineering Consultancy Firm, or Professional Institution, having at least **three (3) years** of experience in conducting Feasibility Studies, Techno-Economic Viability (TEV) Studies, Detailed Project Reports (DPRs), Technical Due Diligence, or similar consultancy assignments.
b. The applicant shall have a multidisciplinary team of qualified professionals, such as **Engineers, Chartered Accountants/Cost Accountants, Financial Analysts, Management Professionals, or Sector Experts**, with relevant experience in project appraisal and techno-economic evaluation.
c. The applicant should possess proven experience in conducting Feasibility Studies and/or TEV Studies across sectors such as MSMEs, manufacturing, agriculture, food processing, renewable energy, bioenergy, infrastructure, or other allied sectors.
d. The applicant should have successfully completed similar consultancy assignments for Government Departments, PSUs, Financial Institutions, Banks, Multilateral Agencies, or Private Sector organizations.
e. **Minimum Five completed TEV/Feasibility assignments** during **last three years.**
f. The applicant should have a valid **PAN, GST Registration**, and **all applicable statutory registrations**, and should have an operational office in India.
g. The applicant should have an unblemished track record and should not have been blacklisted, debarred, or banned by any Central/State Government Department, PSU, Financial Institution, Regulatory Authority, or Multilateral Agency. A self-declaration in this regard shall be submitted along with the application.

h. The Firm/Company, its Directors, Partners, or Key Personnel should not appear in the defaulters, debarred, or caution lists published by statutory or regulatory authorities such as RBI, SEBI, IBBI, or any other competent authority.
i. ISTSL reserves the right to seek additional documents or information to verify the eligibility and credentials of the applicant at any stage of the empanelment process.

10.0 Documents to be Submitted

- Covering Letter
- Registration Certificate
- PAN
- GST
- Company Profile
- Organization Structure
- CVs of Key Professionals
- Experience Certificates
- Work Orders
- Completion Certificates
- Audited Financial Statements (Last 3 Years)
- Self-declaration regarding non-blacklisting
- Power of Attorney/Board Resolution (if applicable)
- Any other supporting documents

APPLICATION FORMAT FOR EMPANELMENT OF CONSULTANCY AGENCIES/FIRMS FOR CONDUCTING FEASIBILITY STUDIES & TECHNO-ECONOMIC VIABILITY (TEV) STUDIES

Sl. No.	Particulars	Details to be Furnished
1.	Name of the Firm/Company/Organization	
2.	Constitution of the Firm (Proprietorship/Partnership/LLP/Private Limited/Public Limited/Others)	
3.	Date/Year of Establishment	
4.	**Registered Office Address** (including Phone No., Email ID & Website)	
5.	Registration Details (CIN/LLPIN/Registration No., PAN, GSTIN, Udyam Registration, if applicable)	
6.	Details of Technically/Professionally Qualified Staff (Engineers, Chartered Accountants, Cost Accountants, Financial Experts, Management Professionals, Sector Specialists, etc.)	
7.	Details of Key Personnel/Directors/Partners/Promoters	*(Attach details in the format given **below.)*
8.	PAN of the Firm/Company	
9.	Experience in conducting Feasibility Studies/Techno-Economic Viability (TEV) Studies (Attach documentary proof)	
10.	Are you empanelled with any government department/PSU/bank/financial institution? If yes, provide details.	
11.	Experience in Project Appraisal, Project Finance, technical due diligence, and Preparation of Bankable DPRs	
12.	Paid-up Share Capital (if applicable)	
13.	Names of Proprietor/Partners/Directors/Major Shareholders (with shareholding (%)	
14.	Net Worth of the Firm/Company (Latest Audited)	
15.	Details of important Feasibility/TEV Studies completed during the last three (03) years (Attach separate sheet, if required)	
16.	Areas of Specialization	
17	State Preference (Top 3 priority states for ISTSL assignments):	

Details of Key Personnel

Name	Designation	Qualification	Experience (Years)	PAN	DIN (if applicable)	Professional Registration No.	Area of Expertise

Details of Major Feasibility/TEV Assignments Completed During the Last Three Years

Year	Name of Client	Project Name	Nature of Assignment	**Project Cost ****(**₹)	Status (Completed/Ongoing)

Declaration

I/We hereby certify that the information furnished above is true, complete, and correct to the best of my/our knowledge and belief. I/We further declare that our firm/company/organization has not been debarred, de-empaneled, or blacklisted by any central/state government department, public sector undertaking, financial institution, or regulatory authority.

I/We also confirm that we satisfy all the eligibility criteria prescribed by **India SME Technology Services Limited (ISTSL)** for empanelment as a consultancy agency/firm for conducting **feasibility studies** and **techno-economic viability (TEV) studies.**

Place: ____________________ Date: ____________________

Signature of Authorized Signatory

Name: ____________________________________