



# **Terms of Reference (ToR)** **for** ***VERRA Verification of Ecozone Improved Cooking Stove (ICS)*** ***Project in Nepal-2025/26***

## **1. INTRODUCTION**

Alternative Energy Promotion Centre (AEPC) was established in 1996 with the objective of developing and promoting renewable energy technologies with focus in rural areas of Nepal. Since then, AEPC has been successfully implementing/executing several renewable energy programme/activities in Nepal. AEPC is further committed to updating knowledge on Climate Change mitigation and adaptation options; further development a well-diversified portfolio of RETs projects using different instruments and generate revenue out of it.

Climate and Carbon Section (CCS) is catalysing the renewable energy programmes in order to better address climate change issues. CCS also supports government to formulate climate change sensitive RE policies/plans to prepare climate and gender sensitive energy plans. CCS is working on development & management of RETs carbon projects feasible in the country.

Under regulated carbon market, AEPC has succeeded in registering eight (8) Clean Development Mechanism (CDM) Projects/Program of Activities (PoAs): 4 biogas projects consisting of about 60 thousands biogas plants, one Micro hydro project with total 450 mini/micro hydro projects, one Biogas PoA with each CPA comprising of maximum 20,000 digesters, one ICS PoA with each CPA comprising of maximum 22,000 ICS units and one Improved Water Mills (IWM)PoA with each CPA comprising of maximum of 2200 IWM units. Out of eight projects registered in the CDM, five biogas projects are also registered under the Gold Standard for Global Goals (GS4GGs).

With this ample of experience of working in the international carbon trading, AEPC is taking forward the Improved Cooking Stoves (ICS) projects to register in the VERRA registry under Verified Carbon Standard. The project is developed by United Nations Children's Fund (UNICEF) under the Ecozone projects in Nepal, targeting six municipalities in the Karnali and Sudurpaschim provinces and focuses on providing tier 3+ cookstoves 10,333 households to combat indoor air pollution. The MoU has been signed between the respective municipalities and AEPC, Government of Nepal (GoN). Therefore, AEPC is developing the project as the VERRA carbon project.

## **2. BACKGROUND**

The improved cook stove technology installed at each project site is owned by the respective municipalities, namely Raskot, Khadachakra, Badimalika, Tribeni, Simta, and Ramaroshan. During the installation of the ICS devices, the project implementers, representing these municipalities, received a carbon waiver from the ICS users. The initiative aims to improve the health and safety of women and children who traditionally use polluting and unsafe traditional cookstoves.. Additionally, afforestation activities are planned in schools and health facilities to raise environmental awareness among children, communities, and health workers. The project aims to improve overall health, nutrition and education by promoting cleaner cooking practices and raising awareness of nutrition, hygiene, climate change and disaster risk management. The carbon project is coordinated and managed by Alternative Energy Promotion Centre (AEPC), Government of Nepal, in partnership of UNICEF Nepal and in collaboration with local governments.



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

**Table 1: Project Activity proposed for Verification& Scope**

S.N	Title	Number of ICS	Duration of Verification	Scope
2	Ecozone Improved Cooking Stove (ICS) Project in Nepal: Project ID 5173	10333	1 <sup>st</sup> January 2024-31 <sup>st</sup> December 2025	VERRA Verification

### **3. OBJECTIVES**

The general objective of the task is VERRA verification of Ecozone Improved Cooking Stove (ICS) Project in Nepal: Project ID 5173 project activity.

### **4. SCOPE OF WORK**

The scope of the work for verification includes but not limited to:

- An independent and objective review of the Project Activities and supporting documentation for the PA of particular interest.
- Prepare and provide a verification work plan and conduct site visits if necessary.
- Prepare verification findings for the PAs as per the guidance provided by VERRA.
- Prepare VERRA verification report for PA of the mentioned period and other document required to be submitted to VERRA registry and uploaded in VERRA web platform for registration.
- Submit to Final Verification Report to AEPC based on the final verification outcome.
- Respond to queries by VERRA review Team during performance review for the verification.

### **5. METHODOLOGY**

The VVBs shall elaborate detail methodology to fulfill the objective of this work as per the requirement of relevant guidelines and procedures.

### **6. INPUTS FROM AEPC**

- AEPC budget and relevant documents/materials and information
- Input from relevant AEPC officers.

### **7. TIME AND BUDGET**

#### **7.1 Timing**

The VVBs is expected to complete this activity and submit the final verification report within **4 months** from the date of agreement.

#### **7.2 Budget**

Budget should be prepared in free form indicating the activities, man-days involved, rate etc as per the ToR. Contract will be done with the VVB on lump sum basis and is not entitled to receive any additional cost in excess of the contract amount. The proposed cost shall include the bank transfer fee as well. The contract amount will be in Nepalese Rupees and will transfer the equivalent foreign currency with the transaction rate of the date when fund is transferred from the Bank from Nepal to VVBs corresponding bank account in respective countries. The preferred currency to be transferred will be clearly mentioned in the contract.

#### **7.3 Taxes**



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

The taxes applicable for this assignment shall be governed by the Income Tax Act, 2002 and the Value Added Tax (VAT) Act 1996 of Nepal.<sup>1</sup>

**7.4 Payment Terms**

<b>Installments</b>	<b>Percent</b>	<b>Expected Output</b>
1 <sup>st</sup> Installment	Up to 20% of Contract Amount	Submission and approval of Inception Report
2 <sup>nd</sup> Installment	Up to 60% of Contract Amount	Submission of draft Verification Report with findings
3 <sup>rd</sup> and final Installment	Remaining of Contract Amount	Submission of final Verification reports
<b>Total</b>	<b>100%</b>	

**8. DELIVERABLES (OUTPUT)**

Reporting of the work shall be done as per following:

- Inception report including the VERRA validation and verification work plan, sent through email to project participants before onsite visit.
- Submission of draft Verification Report through e-mail to project participants.
- Submission of the final Verification Reports to upload in the VERRA registry web platform.

**9. QUALIFICATION OF VVBs AND VALIDATORS/AUDITORS**

A competent team (1 Team leader and 1 validators/auditors) with relevant knowledge and experience in the specific scopes and sectors is sought. The team shall compose of validators/auditors as per the requirement of VERRA rules or procedure. However, one of the members proposed for the assignment shall have technical expertise on the related assignment.

**Team Leader (1):** The team leader shall have at least Masters' Degree qualification and more than Seven years of working experience for carbon project validation/verification. Experience of successful registration, crediting period renewal & verification of the VERRA projects will be an advantage.

**Validator/Auditor (2):** The validator/auditor shall have at least bachelors' degree qualification and more than Five years of working experience for carbon project validation/verification. Experience of successful registration, crediting period renewal & verification of the VERRA projects will be an advantage.

---

<sup>1</sup> The VVBs are encouraged to quote the net receivable amount in their financial proposals to avoid any confusion regarding the calculation of taxes/VAT while preparing the quotes.



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

## **10. DOCUMENTS TO BE SUBMITTED BY THE VVBs**

The VVBs should submit the technical and financial proposals in separate sealed envelopes and the both should be sealed in an outer envelope. The documents submitted by the bidder should include:

### **10.1 Technical Proposal**

- (1) Power of Attorney to sign the Proposal
- (2) Proof of Legal Status and Eligibility (VERRA's certification for specific sectoral scope)
- (3) TECH-1
- (4) TECH-2
- (5) TECH-3
- (6) TECH-4
- (7) TECH-5
- (8) TECH-6
- (9) TECH-7

### **10.2 Financial Proposal**

- a. Financial Proposal (Proposed/Quoted Service Fee) (Nepalese Rupees) in separate sealed envelope indicating details, for example, the activities, man-days involved, rate etc.
- b. Budget shall be proposed in Nepalese Rupees. The cost of services, if indicated otherwise than Nepalese Rupees, will be converted to the Nepalese Rupees as per the exchange rate for the final day of the proposal submission. The reference for the exchange rate will be taken from Nepal Rastra Bank (Central Bank of Nepal) (<https://www.nrb.org.np/>)
- c. Following documents shall be included in financial proposal
  - (1) FIN-1
  - (2) FIN-2
  - (3) FIN-3
  - (4) FIN-4

## **11. Selection Procedure**

The selection method is the Quality and Cost based method as stipulated in Public Procurement Act and Public Procurement Rules of Nepal. Detail evaluation criteria for the selection of the VVB are given in annex IV.

## **12. The Right to Audit**

The Alternative Energy Promotion Centre's Compliance and Ethics Sub-committee shall have the right to audit and inspect all books, records and underlying documentation relating or pertaining to contracts or agreements under AEPC, for delivery of goods or services, kept by or under the control of the Contractor including, but not limited to those kept by the Contractor and its employees, agents, assigns, successors and subcontractors.

The Contractor shall maintain such books and records, together with such supporting or underlying documents and materials, for the duration of the contract or agreement and at least to the end of the



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

following Government of Nepal Fiscal Year from the approved date of the completion of the assignment as per contract or agreement with AEPC.

A clause regarding this facility will be included in the contract document.

**11. Acceptance of Proposal**

All rights are reserved with AEPC either to approve or disapprove any proposal without giving any reasons whatsoever.

**12. Negotiation on financial Proposal**

If financial proposal exceeds estimated cost, AEPC will invite virtual negotiation meeting for highest ranked consultant. Unit rates negotiations for remuneration shall not take place. However, there may be negotiation on reimbursable expenses. If the negotiations fail, the Client shall inform the Consultant in writing of all pending issues and disagreements and provide a final opportunity to the Consultant to respond. If disagreement persists, the Client shall terminate the negotiations informing the Consultant of the reasons for doing so. The Client will invite the next-ranked Consultant to negotiate a Contract. Once the Client commences negotiations with the next-ranked Consultant, the Client shall not reopen the earlier negotiations.



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

**Annexes to this ToR**

- Annex I: Guidelines for Proposal Submission**  
**Annex II: Guideline for Technical Proposal Preparation**  
**Annex III: Guideline for Financial Proposal Preparation**  
**Annex IV: Evaluation/Selection Criteria**



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

**Annex I – Guidelines for Proposal Submission**

The proposal shall comprise of two parts: technical and financial. Technical proposal and financial proposal should be sealed in two separate envelopes and both envelopes should again be sealed in an outer envelope. The envelope containing technical proposal should be labeled as “**TECHNICAL PROPOSAL: VERRA Verification of Ecozone Improved Cooking Stove (ICS) Project in Nepal-2025/26**”, envelope containing financial proposal should be labeled as “**FINANCIAL PROPOSAL: VERRA Verification of Ecozone Improved Cooking Stove (ICS) Project in Nepal-2025/26**”, and the outer envelope enclosing the envelopes of technical and financial proposal should be labeled as “**TECHNICAL AND FINANCIAL PROPOSALS FOR: VERRA Verification of Ecozone Improved Cooking Stove (ICS) Project in Nepal-2025/26**”.

Both Proposals (Technical and Financial) must be *Signed and Stamped* on all pages by the authorized representative. The assignment is expected to commence in **April 2026**.

**The Proposal shall comprise the following:**

**1<sup>st</sup> Inner Envelope with the Technical Proposal:**

1. Power of Attorney to sign the Proposal
2. Proof of Legal Status and Eligibility
3. TECH-1
4. TECH-2
5. TECH-3
6. TECH-4
7. TECH-5
8. TECH-6
9. TECH-7

AND

**2<sup>nd</sup> Inner Envelope with the Financial Proposal:**

- (1) FIN-1
- (2) FIN-2
- (3) FIN-3
- (4) FIN-4

The proposal submission address:

Procurement Unit  
Alternative Energy Promotion Centre  
Tahachal, Kathmandu, Nepal.

Proposals must remain valid for 90 days from the last date of submission. Clarifications if required may be requested 5 days before the submission deadline to:

Name: MS. Parbata Bhatta, Deputy Director, CCU, AEPC  
Telephone No. : +9771-4598013, 4598014  
Email: parbata.bhatta@aepec.gov.np



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

**Annex II – Technical Proposal – Standard Forms**

{Notes to VVB shown in brackets { } throughout this Section provide guidance to the VVB to prepare the Technical Proposal; they should not appear on the Proposals to be submitted.}

*Form TECH-1*

**TECHNICAL PROPOSAL SUBMISSION FORM**

{Location, Date}

To: [Name and address of Client]

Dear Sirs:

We, the undersigned, offer to provide the VVB services for [Insert title of assignment] in accordance with your Request for Proposals dated [Insert Date] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal sealed in a separate envelope.

We hereby declare that:

- (a) 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 blacklisted by the PPMO.
- (b) Our Proposal shall be valid and remain binding upon us until [insert date]
- (c) We have no conflict of interest in accordance with the clause given below and we have not been punished for an offense relating to the concerned profession or business.
  - 1. Conflict among VVB assignments: a VVB (including its Experts) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the VVB for the same or for another Client.
  - 2. Relationship with the Client's staff: a VVB (including its Experts) that has a close business or family relationship with a professional staff of the Client or are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract.
- (d) We meet the eligibility requirements for this assignment as per the requirement.
- (e) Neither we, nor our JV/associate partners/sub-consultants or any of the proposed experts prepared the TOR for this consulting assignment.
- (f) If negotiation needs to be done, we undertake to negotiate a Contract on the basis of the proposed Key Experts. We accept that the substitution of Key Experts for the reasons other than those stated below may lead to the termination of Contract negotiations.

*The substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the VVB, including but not limited to death or medical incapacity. In such case, the VVB shall offer a substitute*



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

*Key Expert within the period of time specified in the letter of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.*

- (g) Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.
- (h) 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, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in ToR.

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

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of VVB: \_\_\_\_\_

In the capacity of: \_\_\_\_\_

Address: \_\_\_\_\_

Contact information (phone and e-mail): \_\_\_\_\_



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

*Form TECH-2*

**VVB'S ORGANIZATION AND EXPERIENCE**

---

Form TECH-2: a brief description of the VVB's organization and an outline of the recent experience of the VVB that is most relevant to the assignment. In the case of a joint venture, information on similar assignments shall be provided for each partner. For each assignment, the outline should indicate the names of the VVB's Key Experts and Sub-contractors who participated, the duration of the assignment, the contract amount (total and, if it was done in a form of a joint venture or a sub-consultancy, the amount paid to the VVB), and the VVB's role/involvement.

**A - VVB's Organization**

1. Provide here a brief description of the background and organization of your company, and – in case of a joint venture – of each member for this assignment.

**B - VVB's Experience**

1. List only previous similar assignments successfully completed in the last 7 (Seven) years.
2. List only those assignments for which the VVB was legally contracted by the Client as a VVB or was one of the joint venture partners. Assignments completed by the VVB's individual experts working privately or through other consulting firms cannot be claimed as the relevant experience of the VVB, or that of the VVB's partners or sub-consultants, but can be claimed by the Experts themselves in their CVs. The VVB should be prepared to substantiate the claimed experience by presenting copies of relevant documents and references if so requested by the Client.



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

Using the format below, provide information on each assignment for which your entity, either individually as a VVB or as one of the major companies within an association, was legally contracted.

Assignment Name:		Country:
Location within Country:		Professional Staff Provided by Your VVB/Entity(profiles):
Name of Client:		No. of Staff:
Address:		No. of Staff-Months; Duration of Assignment:
Start Date (Month/Year):	Completion Date (Month/Year):	Approx. Value of Services Proposal National level :NRs International Level: (in Current US\$):
Name of Associated VVBs, If Any:		No. of Months of Professional Staff Provided by Associated VVB:
Name of Senior Staff and Designation (Project Director/Coordinator, Team Leader etc.) Involved and Functions Performed:		
Narrative Description of Project :( Actual assignment, nature of activities performed and location)		
Description of Actual Services Provided by Your Staff:		

VVB's Name: \_\_\_\_\_



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

*Form TECH-3*

**COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE, COUNTERPART  
STAFF, AND FACILITIES TO BE PROVIDED BY THE CLIENT**

---

Form TECH-3: comments and suggestions on the Terms of Reference that could improve the quality/effectiveness of the assignment; and on requirements for counterpart staff and facilities, which are provided by the Client, including: administrative support, office space, local transportation, equipment, data, etc.

**A - On the Terms of Reference**

{improvements to the Terms of Reference, if any }

**B - On Counterpart Staff and Facilities**

{Include comments on counterpart staff and facilities to be provided by the Client. For example, administrative support, office space, local transportation, equipment, data, background reports, etc., if any }



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

**Form TECH-4**

**DESCRIPTION OF THE METHODOLOGY AND WORK PLAN IN RESPONDING TO THE  
TERMS OF REFERENCE**

---

Form TECH-4: a description of the methodology and work plan for performing the assignment, including a detailed description of the proposed methodology and staffing for training, if the Terms of Reference specify training as a specific component of the assignment.

{Suggested structure of your Technical Proposal:

- a) Technical Approach and Methodology
  - b) Work Plan
  - c) Organization and Staffing }
- a) **Technical Approach and Methodology.** {Please explain your understanding of the objectives of the assignment as outlined in the Terms of Reference (TORs), the technical approach, and the methodology you would adopt for implementing the tasks to deliver the expected output(s), and the degree of detail of such output. Please do not repeat/copy the TORs in here.}
- b) **Work Plan.** {Please outline the plan for the implementation of the main activities/tasks of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and tentative delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing your understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents (including reports) to be delivered as final output(s) should be included here. The work plan should be consistent with the Work Schedule Form. }
- c) **Organization and Staffing.** {Please describe the structure and composition of your team, including the list of the Key Experts and relevant technical and administrative support staff. }



**Terms of Reference (ToR)**  
**for**  
**VERRA Verification of Ecozone Improved Cooking Stove (ICS)**  
**Project in Nepal-2025/26**

*Form TECH-5*

**WORK SCHEDULE AND PLANNING FOR DELIVERABLES**

N <sup>o</sup>	Deliverables <sup>1</sup> (D-..)	Months												
		1	2	3	4	5	6	7	8	9	.....	n	TOTAL	
<b>D-1</b>	{e.g., Deliverable #1: Report A													
	1) data collection													
	2) drafting													
	3) inception report													
	4) incorporating comments													
	5).....													
	6) delivery of final report to Client}													
<b>D-2</b>	{e.g., Deliverable #2:.....}													
<b>n</b>														

- 1) List the deliverables with the breakdown for activities required to produce them and other benchmarks such as the Client’s approvals. For phased assignments, indicate the activities, delivery of reports, and benchmarks separately for each phase.
- 2) Duration of activities shall be indicated in a form of a bar chart.
- 3) Include a legend, if necessary, to help read the chart.





**Terms of Reference (ToR)**  
**for**  
**VERRA Verification of Ecozone Improved Cooking Stove (ICS)**  
**Project in Nepal-2025/26**

*Form TECH-7*

**CURRICULUM VITAE (CV)**

<b>Position Title and No.</b>	{e.g., K-1, TEAM LEADER}
<b>Name of Firm</b>	<i>Insert name of firm proposing the expert</i>
<b>Name of Expert:</b>	{Insert full name}
<b>Date of Birth:</b>	{day/month/year}
<b>Citizenship</b>	

**Education:** {List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/diploma(s) obtained}

\_\_\_\_\_

\_\_\_\_\_

**Employment record relevant to the assignment:** {Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, *type of employment (full time, part time, contractual)*, types of activities performed and location of the assignment, and contact information of previous clients and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment VVBs not need to be included.}

<b>Period</b>	<b>Employing organization and your title/position. Contact information for references</b>	<b>Country</b>	<b>Summary of activities performed relevant to the Assignment</b>
[e.g., May 2005-present]	[e.g., Ministry of ....., advisor/consultant to...  For references: Tel...../e-mail.....; Mr. Bbbbbb, deputy minister]		

**Membership in Professional Associations and Publications:**

\_\_\_\_\_

**Language Skills (indicate only languages in which you can work):** \_\_\_\_\_

\_\_\_\_\_

**Adequacy for the Assignment:**

<b>Detailed Tasks Assigned on VVB's Team of Experts:</b>	<b>Reference to Prior Work/Assignments that Best Illustrates Capability to Handle the Assigned Tasks</b>
{List all deliverables/tasks as in TECH- 5 in which the Expert will be involved}	



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

**Expert's contact information:** (e-mail....., phone.....)

**Certification:**

I, the undersigned, certify to the best of my knowledge and belief that

- (i) This CV correctly describes my qualifications and experience
- (ii) I am not a current employee of the GoN
- (iii) In the absence of medical incapacity, I will undertake this assignment for the duration and in terms of the inputs specified for me in Form TECH 6 provided team mobilization takes place within the validity of this proposal.
- (iv) I was not part of the team who wrote the terms of reference for this consulting services assignment
- (v) I am not currently debarred by a multilateral development bank (In case of DP funded project)
- (vi) I certify that I have been informed by the firm that it is including my CV in the Proposal for the { name of project and contract }. I confirm that I will be available to carry out the assignment for which my CV has been submitted in accordance with the implementation arrangements and schedule set out in the Proposal.

I understand that any willful mis-statement described herein may lead to my disqualification or dismissal, if engaged.

\_\_\_\_\_ Date: \_\_\_\_\_  
*[Signature of expert]* *Day/Month/Year*

\_\_\_\_\_ Date: \_\_\_\_\_  
*[Signature of authorized representative of the VVB]* *Day/Month/Year*

Full name of authorized representative: \_\_\_\_\_



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

**Annex III – Financial Proposal - Standard Forms**

{*Notes to VVB* shown in brackets { } provide guidance to the VVB to prepare the Financial Proposals; they should not appear on the Financial Proposals to be submitted.}

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the ToR.

FIN-1      Financial Proposal Submission Form

FIN-2      Summary of Costs

FIN-3      Breakdown of Remuneration

FIN-4      Other Expenses, Provisional Sums



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

*Form FIN-1*

**FINANCIAL PROPOSAL SUBMISSION FORM**

---

To: [Name and address of Client]

{Location, Date}

Dear Sirs:

We, the undersigned, offer to provide the VVB services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

Our attached Financial Proposal is for the amount of {Indicate the corresponding to the amount(s) currency(ies)} {Insert amount(s) in words and figures}, excluding Value Added Tax (VAT) and Taxes according to tax law of Nepal. {Please note that all amounts shall be the same as in Form FIN-2}.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, i.e. before the date indicated in ToR {put the 90 days after the last date of the submission of proposal}.

No commissions, gratuities or fees have been or are to be paid by us to agents or any other party relating to this Proposal and, in the case of award, Contract execution.

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

We remain,

Yours sincerely,

Authorized Signature {In full}: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

In the capacity of: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail: \_\_\_\_\_



**Terms of Reference (ToR)**  
**for**  
**VERRA Verification of Ecozone Improved Cooking Stove (ICS)**  
**Project in Nepal-2025/26**

*Form FIN-2 Summary of Costs*

**Title of the Task:** .....

<b>A. Remuneration</b>					
S. No.	Particulars	Quantity	Unit	Rate	Amount NRs.{or insert the currency name}
1	<b>Team Leader</b>		MD		
2	<b>Validator/Auditor</b>				
a			MD		
b			MD		
<b>Sub Total (A)</b>					
<b>Overhead (if applicable)</b>					
<b>Total Fee (A)</b>					
<b>B. Others Cost</b>					
a	{e.g Transportation Cost and DSA for conducting survey and other associated cost}	1	LS		
b		1	LS		
<b>Sub Total (B)</b>					
<b>C. Grand Total without VAT/Tax (A+B)</b>					
<b>Amounts in words:</b>					

Note: VVB must follow above attached format and can add additional Particulars/pages as per requirement. This Summary of Costs sheet must be submitted in separate envelope along with the sealed financial proposal.



**Terms of Reference (ToR)**  
**for**  
**VERRA Verification of Ecozone Improved Cooking Stove (ICS)**  
**Project in Nepal-2025/26**

*Summary of Costs*

<i>Item</i>	<b>Cost</b>			
	{ VVB must state the proposed Costs in accordance with ToR. Payments will be made in the currency(ies) mentioned in ToR. Delete columns which are not used. }			
	<i>{Insert Foreign Currency # 1}</i>	<i>{Insert Foreign Currency # 2, if used}</i>	<i>{Insert Foreign Currency # 3, if used}</i>	<i>{Insert Local Currency, if used and/or required}</i>
<b>Competitive Components</b>				
Remuneration, Key Experts				
Remuneration, Non-Key Experts				
Reimbursable Expenses				
<b>Sub-Total</b>				
<b>Non-Competitive Components</b>				
Provisional Sums				
<b>Sub-Total</b>				
<b>Total Cost of the Financial Proposal<sup>2</sup></b>				
Value Added Tax (VAT)				

<sup>2</sup> Should match the amount in Form FIN-1.



**Terms of Reference (ToR)**  
**for**  
**VERRA Verification of Ecozone Improved Cooking Stove (ICS)**  
**Project in Nepal-2025/26**

*Form FIN-3 Breakdown of Remuneration<sup>3</sup>*

When used for Lump-Sum contract assignment, information to be provided in this Form shall only be used to demonstrate the basis for the calculation of the Contract's ceiling amount; to calculate applicable taxes at contract negotiations; and, if needed, to establish payments to the VVBnt for possible additional services requested by the Client. This Form shall not be used as a basis for payments under Lump-Sum contracts

No.	Name	Nationality	Currency	Person-month Remuneration Rate (Home)	Time Input in Person/Month (from TECH-6) (Home)	{ Currency 1- as in FIN-2 }	{ Currency 2- as in FIN-2 }	{ Currency 3- as in FIN-2 }	{ Local Currency- as in FIN-2 }
	Position (as in TECH-6)	Firm		Person-month Remuneration Rate (Field)	Time Input in Person/Month (from TECH-6) (Field)				
<b>KEY EXPERTS (International)<sup>4</sup></b>									
1.									
Sub-Total Costs									
<b>KEY EXPERTS (National)</b>									
1.									
Sub-Total Costs									
Total Costs: Key Experts (International and National)									
<b>NON-KEY EXPERTS/SUPPORT STAFF</b>									
1.									
2.									
Total Costs: Non-Key Experts/Support Staff									
<b>TOTAL COSTS: KEY AND NON-KEY EXPERTS/SUPPORT STAFF</b>									

<sup>3</sup> In the case of selections that do not include cost as an evaluation factor (i.e., QBS, CQS, and SSS), the Client may use an expanded version of this Form to add columns to request social charges, overhead, other charges (such as premium for field assignments in difficult locations) and the multiplier.

<sup>4</sup> As identified in the Summary and Personnel Evaluation Sheet.



**Terms of Reference (ToR)**  
**for**  
**VERRA Verification of Ecozone Improved Cooking Stove (ICS)**  
**Project in Nepal-2025/26**

*Form FIN-4 Breakdown Of Other Expenses, Provisional Sums and Contingency*

When used for Lump-Sum contract assignment, information to be provided in this Form shall only be used to demonstrate the basis for calculation of the Contract ceiling amount, to calculate applicable taxes at contract negotiations and, if needed, to establish payments to the VVB for possible additional services requested by the Client. This form shall not be used as a basis for payments under Lump-Sum contracts.

Type of Expenses, Provisional Sums	Quantity	Unit	Currency	Unit Price	{Currency # 1- as in FIN-2}	{Currency # 2- as in FIN-2}	{Currency# 3- as in FIN-2}	{Local Currency- as in FIN-2}
<b>Reimbursable Expenses</b>								
{e.g., Per diem allowances}	{Day}							
{e.g., International flights}	{RT}							
{e.g., In/out airport transportation}	{Trip}							
{e.g., Communication costs}								
{ e.g., reproduction of reports}								
{e.g., Office rent}								
<b>Sub-Total: Reimbursable Expenses</b>								
<b>Provisional Sums</b>								
Item 1								
Item 2								
<b>Sub-Total: Provisional Sums</b>								
<b>Total: Reimbursable Expenses + Provisional Sums</b>								

\* Provisional Sums must be expressed in the currency indicated in the data sheet.



**Terms of Reference (ToR)**  
**for**  
**VERRA Verification of Ecozone Improved Cooking Stove (ICS)**  
**Project in Nepal-2025/26**

**Annex IV - Selection /Evaluation Criteria**

The following will be the marking of the technical and financial proposals.

**A. Technical Proposal ----- 70%**

**B. Financial Proposal -----30%**

S.N	Evaluation Criteria	Maximum Marks
<b>(i)</b>	<b>Experience of VVB related to the assignment:</b>	<b>20</b>
1	General Experience of the Firm	5
a.	Firm's 2 to 3 years' experience	3
b.	Firm's 4 to 5 years' experience	4
c.	Firm's more than 5 years of experience	5
2	Experience of VVB in assignments related to that sectoral scope,	5
3	Experience of the VVB in CDM/GS / VERRA / any voluntary carbon market in verification/CRP	5
4	Experience of the VVB in South East Asia region ( any one experience is sufficient)	5
<b>(ii)</b>	<b>Adequacy of the proposed work plan and methodology in responding to the Terms of Reference:</b>	<b>35</b>
1	Realistic methodology to carry out the task	15
a.	<b>Clear and logical approach</b> – The methodology is well-defined, aligns with the objectives.	7
b.	<b>Feasibility and practicality</b> – The methodology considers is achievable within the given timeline, and addresses potential risks.	3
c.	<b>Innovation and efficiency</b> – The approach includes innovative or efficient techniques that enhance effectiveness.	5
2	Practical manning and work schedule	10
a.	<b>Well-defined roles and responsibilities</b> – The proposal clearly outlines the team structure, roles, and responsibilities of each member.	4
b.	<b>Balanced workload distribution</b> – The work schedule ensures a reasonable distribution of tasks without overburdening any team member.	3
c.	<b>Realistic timeline and milestones</b> – The schedule is achievable within the project duration, with clear milestones and deliverables.	3
3	Innovative approaches to execute the task and Overall structural quality of the proposal	10
a.	<b>Clarity and organization</b> – The proposal is well-structured, easy to follow, and logically presented.The proposal fully addresses all the requirements outlined in the ToR.	6



**Terms of Reference (ToR)**  
**for**  
***VERRA Verification of Ecozone Improved Cooking Stove (ICS)***  
***Project in Nepal-2025/26***

b.	<b>Professionalism and completeness</b> – The document is well-prepared, free of errors, and includes all necessary details such as references, annexes, and supporting documents without duplication of information	4
<b>(iii)</b>	<b>Qualifications and competence of the key staff for the Assignment:</b>	<b>45</b>
1	Team Leader	25
a.	Qualification as per ToR	10
b.	Experience as per ToR	15
2	Validator-1	10
a.	Qualification as per ToR	5
b.	Experience as per ToR	5
2	Validator-2	10
a.	Qualification as per ToR	5
b.	Experience as per ToR	5

**B. Financial Proposal**

The financial proposals of the VVBs securing at least 70% of scores in the technical proposals will be opened for further assessment.

The formula for determining the financial scores is the following:

Either  $S_f = 100 \times F_m/F$ , in which  $S_f$  is the financial score,  $F_m$  is the lowest price quoted and  $F$  the price of the proposal under consideration, or another proportional linear formula.

The weights given to the Technical and Financial Proposals are: T (Technical Proposal) = 0.70 and F (Financial Proposal) = 0.30

**C. Selection**

The VVB securing the highest marks in the technical (70%) and financial (30%) proposals will be awarded with the task.