REQUEST FOR PROPOSAL (RfP)

Developing financing models & products to support electrification of freight in India

C40 Cities Climate Leadership Group, Inc.
120 Park Avenue, 23rd Floor
New York, NY 10017
United States of America
December 2023
1. C40 Cities Climate Leadership Group Inc. ("C40")

C40 is a network of nearly 100 mayors of the world's leading cities, who are working to deliver the urgent action needed right now to confront the climate crisis, and create a future where everyone, everywhere can thrive. Mayors of C40 cities are committed to using a science-based and people-focused approach to help the world limit global heating to 1.5°C and build healthy, equitable and resilient communities. Through a Global Green New Deal, mayors are working alongside a broad coalition of representatives from labour, business, the youth climate movement and civil society to go further and faster than ever before.

The strategic direction of the organisation is determined by an elected Steering Committee of C40 mayors which is chaired by the Mayor of London, Sadiq Khan. Three term Mayor of New York City Michael R. Bloomberg serves as President of the C40 Board of Directors, which is responsible for operational oversight. A nine-person management team, led by Executive Director, Mark Watts, leads the day-to-day management of C40. C40’s three core strategic funders are Bloomberg Philanthropies, the Children’s Investment Fund Foundation (CIFF) and Realdania.

To learn more about the work of C40 and our cities, please visit our Website, or follow us on Twitter, Instagram, Facebook and LinkedIn.

2. Summary, Purpose and Background of the Project

2.1 Laneshift Programme

C40, in partnership with The Climate Pledge, has launched a Laneshift Programme, an exciting new freight decarbonisation technical assistance project from 2023 - 2025 to accelerate the deployment of zero emission freight vehicles and set the foundation for an electric freight (e-freight) highway between Indian cities by 2030. The programme aims to test and prove the feasibility of electric highways in India for e-freight movement.

By signalling demand and fostering collaboration across the transportation and logistics sectors, Laneshift will help create a roadmap for how the freight industry and cities can collaborate to expedite the transition to e-freight. Its goals are to address concerns about freight electrification, assess routes for electric freight deployment, engage stakeholders to bridge policy gaps, analyse the market for electrification supply and demand, and establish financing models to boost investment in electric freight vehicles in India.

2.2 Context of Study

The Government of India committed to achieving net-zero emissions by 2070 and reducing carbon emissions intensity by 45% by 2030, with a focus on decarbonizing the transport sector, where road transport is responsible for 90% of emissions. Freight transport, primarily by road, is a major energy consumer and is projected to quadruple from 4 million to 17 million trucks by 2050, contributing significantly to greenhouse gas emissions.
With rapid urbanisation, the demand for urban freight is expected to increase by 140% in India and e-commerce growth will be a key driver for this increase. Urban freight accounts for ~10% of India's freight related CO₂ emissions. To address this challenge, the government introduced freight smart cities in 2021, aiming to enhance efficiency in logistics. However, decarbonizing heavy-duty and medium-duty vehicles is a complex endeavour, primarily due to factors like upfront costs, battery capacity, and payload concerns. Despite these hurdles, electrification stands out as a promising solution, given the right financial support and charging infrastructure. This transition holds the potential to significantly reduce emissions by 2050, while also offering cost savings and creating job opportunities, stimulating economic growth.

One of the critical barriers to ZET adoption is the lack of financing or high cost of financing for electric trucks, especially in the Heavy and medium duty vehicles. Key challenges and barriers to finance in the e-freight sector are multifaceted. Commercial financial institutions harbour concerns due to the nascent stage of the heavy and medium-duty electric truck market in India, which gives rise to technology, policy, and manufacturer-related risks. The lack of a well-defined secondary market and uncertainties surrounding resale value create uncertainty for financial institutions. Electric trucks are most economically viable at high utilisation levels, but questions persist about their adaptability to diverse use-cases in Indian freight transport. This is compounded by creditworthiness uncertainties among small operators transitioning to electric trucks. Furthermore, there's a lack of clarity on operational aspects of electric trucks, such as battery replacement and charging infrastructure requirements, affecting the vehicle's life cycle and bankability. Regulatory changes, inadequate charging infrastructure, technology readiness doubts, and a dearth of well-established operational models contribute to financing barriers.

The study aims to comprehensively review the financing ecosystem for electric freight vehicles, conduct stakeholder consultations and engagement forums to identify a roadmap and develop a pathway to overcome the challenges and barriers to financing e-freight vehicles. The study will also aim to conduct an assessment of the status-quo in financing for electric freight vehicles, evaluate the policy and regulation ecosystem and its impact and develop new business models that can be deployed to facilitate the flow of finance for freight electrification. As part of the study, the firm/consortium will also actively involve stakeholders from diverse sectors within the broader freight and financing ecosystem, convening workshops and meetings to enhance awareness and knowledge.

2.3 Objectives and scope of work

**Objective 1: Assessment of the financing ecosystem & landscape for commercial electric freight vehicles**
- Action Area 1: Assess the policy (legal and regulatory), market, and technology landscape of Electric Freight Vehicles (specific focus on Medium Duty Vehicles & Heavy duty vehicles) from a Financing perspective.
• Action Area 2: Status quo analysis of challenges and barriers present in financing for freight vehicles in fossil fuel and electric segments.
• Action Area 3: Identify policy and regulatory actions and their potential impact on value chain actors in the e-freight sector, and how they can be amended to incentivise deployment of e-freight.
• Action Area 4: Learn from nationally and internationally recognized best practices for zero-emission freight businesses; operating and financing models.

Objective 2: Creating new business models and financing framework for electric freight vehicles
• Action Area 1: Identify business and financing models and evaluate the need for new financing instruments in the electric freight segment.
• Action Area 2: Formulate innovative financing instruments and business models to support deployment of electric vehicles and necessary infrastructure.
• Action Area 3: Develop a financing approach for e-freight from the multi-stakeholder perspective, including the need for any new instruments, facilities to implement the same.
• Action Area 4: Create a comprehensive handbook of financing instruments and business models with actionable recommendations for transitioning to zero-emission freight.

2.4 Purpose of RfP
The purpose of this Request for Proposal is to solicit proposals for consultancy services from firms/consortiums to support the preparation of financing and business models for freight electrification. The project is broken down into the following deliverables.

3. Key Activities & Deliverables

Deliverable 1: Assessment of the landscape and financing ecosystem for commercial electric freight vehicles

This deliverable focuses on understanding the details of the financing ecosystem that will facilitate the transition to zero-emission freight. It includes a thorough review of financing for fossil fuel and electric freight vehicles, pinpointing significant changes in financing approaches for commercial electric freight vehicles. The deliverable also concentrates on documenting financing instruments, current and for electric freight, alongside reviewing best practices in business and financing mechanisms deployed for the e-freight transition (both nationally and internationally). Furthermore, the deliverable assesses the capacities of stakeholders supplying and demanding finance concerning the transition to zero-emission freight.
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<thead>
<tr>
<th>Activities</th>
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<tbody>
<tr>
<td><strong>Work Plan and Deliverables</strong></td>
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<tr>
<td>○ Prepare a detailed work plan clearly identifying key activities, deliverables and associated timelines, including a list of key stakeholders.</td>
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<td>○ Prepare a plan for conducting literature review and stakeholder consultations; including required methodology and approaches to be adopted to achieve defined outcomes</td>
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<td>○ Develop a strategy and timeline to consult with stakeholders to understand the practical, implementation hurdles in access and deployment of finance in the Zero Emission Freight Sector.</td>
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<tr>
<th>Mapping of the value-chain aspects for freight deployment, management, and operation in India and supporting electrification:</th>
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<tr>
<td>● Stakeholder consultation and reference to existing literature to map the actors and their activities across the value chain. This mapping shall include the following:</td>
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<tr>
<td>○ Actors and their activities relevant for generating demand for e-freight.</td>
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<td>○ Actors and their activities responsible for production of e-freight including its operation on roads.</td>
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<td>○ Actors and their activities responsible for supporting e-freight like operations of charging stations and post-sale services.</td>
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<tr>
<td>○ Actors and their activities responsible for managing end of life aspects of e-freight vehicles and services related to batteries of commercial electric vehicles.</td>
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<tr>
<th>Landscape Assessment :</th>
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<tr>
<td>● Conduct a Landscape Assessment to determine the demand for zero-emission freight in India and analyse the market size. This involves:</td>
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<td>○ Analysing the current state, trends, and growth potential of the commercial freight vehicle sector in India.</td>
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<td>○ Evaluating the market potential in India over the next 10 years, including size and timeline by freight vehicle type and technology (diesel, gas, and electric). This assessment incorporates the potential phase-out of freight vehicles based on new emission standards.</td>
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<tr>
<td>○ Compiling existing commitments and targets from central and state governments, encompassing public commitments, laws, pilots, scaling-up projects, etc.</td>
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<tr>
<td>○ Describing the global market size and adoption rates of electric freight vehicles, including the number of e-vehicles in use. This includes identifying principal companies with e-vehicles for deliveries in each country, with a breakdown by type of electric vehicle (vans, dump trucks, small trucks, medium trucks, tractor-trailers, utility vehicles).</td>
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Financial Assessment

- Review of literature to understand the history and present status of financing of freight vehicles in India, including the history of zero emission freight procurements, pilots, contracting mechanisms and lessons learnt.
- Review of literature to understand the electric freight vehicle financing ecosystem in India. This includes current business model types (according to ownership, operations, maintenance and scrapping characteristics). This further includes market share - description of market segmentation according to logistics model (fleet owned or outsourced, own personnel or outsourced, own distribution centre or outsourced), customer type and end-use sector. This will include a review of financing mechanisms/structures in-place/being deployed for EV charging infrastructure, interest/lending rates of commercial banks and Non-Banking Financial Company (NBFCs) and other financing institutions, and other pertinent information in relation to the cost of capital and cost of financing of the freight ecosystem.
- Stakeholder consultations to understand the gaps, problems, and opportunities in the financing of electric freight, with respect to the demand and supply of and access to finance.

Outputs

- Workplan
- E-freight Landscape and Financing Ecosystem Report containing:
  - The history and present status of the freight landscape
  - Mapping of actors across the value chain of e-freight deployment, operations and management.
  - The documented financing instruments, products, facilities, etc., used in this ecosystem.
  - Assessment of gaps in the financing of commercial electric freight with respect to demand and supply of and access to finance.

Indicative timeline

Week 1 - Week 8

Deliverable 2: Evaluate policy and regulatory frameworks influencing e-freight deployment in India and explore measures to incentivize various value chain actors for a transition to zero-emission freight.

This deliverable will look at the policy, regulatory, governance and legal factors across city, state and national levels that regulate the deployment, management, and operation of freights in India and can help increase the demand and supply of e-freight, improve flow of finance and incentivize e-freight deployment in India. It will further assess the impact these changes will have on each of the value chain actors across the e-freight and logistic sector in India.
**Activities**

**Mapping of Policies and Regulations:**

- Stakeholder consultation and review of policy documents for mapping of policies and regulations that impact various value chain actors involved in the deployment of freight in India. This includes -
  - National, State, and City government stakeholders and departments regulating freight deployment, operations, and management.
  - Public sector regulators administer fiscal policies like tax regimes for freight operations, across National, State, and City levels.
  - Public sector actors whose policies impact operation, deployment and management of freight.
- Development of a matrix outlining the impact of policies and regulations on different value chain actors involved in the deployment of freight in India (including financing actors). The matrix shall clearly showcase the following:
  - Policy actors, value chain actors, and financing actors who are involved in India for freight deployment, operations, and management.
  - Evaluating the impact on value chain and financing actors through different policy and/or regulations administered by the policy actors.
  - Impact of policy actions on value chain and financing actors for freight deployment.

**Formulating incentivizing policy and regulatory structures to strengthen the adoption of electric freight in India:**

- Stakeholder consultations and review of literature to explore potential policy and regulation development or amendment that may support deployment and growth in demand and supply of electric/zero emission freight in India (or on specific routes as specified later). The exercise shall involve the following:
  - Assessing the financial impact of existing policies and regulations on e-freight deployment. The assessment must include the cost and revenue related impacts.
  - Exploring policy and regulation regimes and recommending measures that can potentially support and incentivise the deployment and growth of electric/zero emission freight.

**Outputs**

- **One report documenting the following:**
  - Mapping of policy and regulation actors and the policies and regulations administered by these actors.
  - Impact Matrix of policies and regulations on various actors.
  - Financial Impact Assessment of policies and regulations for E-freight.
  - Recommendations on incentivizing Electric Freight Adoption.
3.3 Deliverable 3: Formulation of new business and financing models to support transition to zero-emission freight:

This deliverable focuses on the need for a bankable and viable business model for various actors involved in the deployment of zero emission/electric trucks and mapped in earlier activities. The underlying activities shall attempt at understanding the existing business models of various actors around freight deployment and the challenges in transitioning to zero emission freight. The activities also attempt at understanding the financing opportunities for various types of financiers and financing institutions at different levels and types of financing. Ultimately the aim of this deliverable is to use the information thus gathered to develop new business models and financing plans for each of the actors responsible for zero emission/electric freight deployment. Furthermore this deliverable shall develop a financing framework for supporting the transition to zero emission/electric freight.

Activities

Business Model Development:

- Stakeholder consultation to study the existing business models and financial plans of the mapped value chain actors and the financing challenges faced by these value chain actors across their business activities, including but not limited to freight consumers, logistic service providers, fleet owners, freight operators, OEMs, charging operators, battery manufacturers etc., end of life service providers, for their respective value-chain activity. This study shall focus on the following:
  - Business development and market challenges during the transition to e-freight.
  - Challenges experienced by value chain actors, both on the demand and supply sides, at their respective positions in the transition to e-freight.
  - Obstacles encountered by individual value chain actors in crafting a viable business and financial model for efficient cost management.
  - Examination of challenges and opportunities associated with retrofitting approaches for electrification.

- Stakeholder consultation to study and document the business models and finance plans of individual value chain actors and develop an approach for business modelling and financial planning for transitioning to zero emission/electric freight. This approach shall include the following:
○ An overview of potential business models for zero emission freight adoption in India.
○ Assessment of market readiness in terms of financing.
○ The needs for new contracting mechanisms and/or financial instruments that may be needed for the same.
○ A detailed growth-oriented and sustainable business model and financing plan to support the transition to zero-emission freight.

**Financing Framework Development:**

- Using a multi-stakeholder perspective, identification of opportunities of financing or supporting the financing ecosystem for various financing stakeholder categories - including but not limited to Commercial Banks, NBFCs, Development Financing Institutions and international financing entities, Insurance, Debt & Equity Capital. This activity shall include the following:
  - Identification of the opportunities that actors and institutions from different financing categories have in supporting transition to zero emission/electric freight.
  - Stakeholder consultations to understand the scope of involvement that some of the active institutions from each of the categories of financing actors, can have in supporting transition to zero emission freight.
- Develop a financing approach from the perspective of each of the above listed financing stakeholder categories, including the need for any new instruments, facilities to implement the same. This activity shall focus on the following:
  - Financing roadmap for financing actors from each of the financing stakeholder categories to support the transition of identified value chain actors.
  - Assessment and documentation of requirements of new financing instruments, guarantee instruments, and incentives and subsidies
  - A blended financing approach using instruments and financing facilities from multiple financing sources.
- The framework should include recommendations on potential risk mitigation, risk transfer, and other risk reduction mechanisms in order to attract and improve financing dedicated to zero-emission freight projects.

**Outputs**

- **One handbook on financing the transition to zero-emission freight from a multistakeholder perspective, containing the following:**
  - New business and financing models/plans for zero-emission transition in commercial freight
  - New instruments and facilities for financing of zero emission transition of freight
  - Financing framework for the transition to zero emission freight
4. Proposal Guidelines

4.1 Submission Details
This Request for Proposal represents the requirements for an open and competitive process. This Request for Proposal is specifically for firms/consortiums to apply and not individual consultants. Proposals will be accepted until 5 pm Indian Standard Time on 30th January 2024. Any proposals received after this date and time will not be accepted. All proposals should include clear timetables, how you will work with C40, clear costs and detail on experience in this area.

The proposal should give C40 evaluators all the information they need to assess your bid. Please clearly indicate:

- Relevant information about the service provider and contact details
- How your proposal and services will meet the project objectives, in reference and alignment with the project scope and deliverables, and in line with C40’s Strategic Recommendations
- A timeline, indicating the different stages, milestones, and contact with C40 – adequate review periods should be included
- An overview of expertise and experience on the topic of E-Freight Vehicles including references to previous work carried on Transition to E-Freight Vehicles in India is preferable. Please also highlight any global examples.
- The firm / consortium will require an on ground team/office in India, with key staff leading the project to be based out of India and should have a technical team with the required expertise to execute the work.
- Details of the organisation and proposed project team - please include relevant experience and expertise and limit CVs to two pages per person; clearly indicate the project lead, the role of each team member and whether the person will be stationed in any of the working cities. The project team must ideally include:
  1. 1 Team Leader with 15 years of experience, especially in automobile financing, with a good understanding of freight
  2. 1 Project Manager with 10-12 years of experience in the automobile market with a focus on electric mobility
  3. 1 Research Expert with 7-10 years of experience, with a good understanding of net zero transition, finance and business, knowledge of the automobile market is desirable
• Work approach and coordination with C40, specifying required input and resources
• The proposed fee includes all professional fees, logistics, stakeholder consultation (survey/interview) costs, venue, publishing costs, design costs, translation costs, overheads and any misc costs involved. Clear cost break-down structure and explanation of expenses - please see Section 7 “Project budget” for more details.
• Any risks and assumptions made in planning this work - where risks are identified, appropriate alternatives and mitigation strategies should be outlined.
• The proposal should include contact details for at least two recent references.
• Confirmation of adherence to C40’s terms and conditions.
• Any additional deliverables and/or information relevant to this tender.

Please note: Proposals should be written in English, saved in pdf format and should not exceed 10 pages of text. Reference material may be placed in annexes. CVs should not exceed 2 pages.

Contract terms and conditions will be negotiated upon the selection of the winning bidder for this RfP. All contractual terms and conditions will be subject to review by C40’s legal department and will include scope, budget, schedule and other necessary items pertaining to the project.

You must include adequate information about how your costs were calculated to enable evaluation of cost reasonableness. The costs must be provided in USD.

4.2 Supplier Diversity

C40 is committed to supplier diversity and inclusive procurement through promoting equity, diversity and inclusivity in our supplier base. We believe that by procuring a diverse range of suppliers, we get a wider range of experiences and thoughts from suppliers and thus are best able to deliver to the whole range of our diverse cities and the contexts that they operate within.

We strongly encourage suppliers (individuals and corporations) that are diverse in size, age, nationality, gender identity, sexual orientation, majority owned and controlled by a minority group, physical or mental ability, ethnicity and perspective to put forward a proposal to work with us.

Feel welcome to refer to C40’s Equity, Diversity and Inclusion Statement as supplier diversity and inclusive procurement is one element of applying equity, diversity and inclusion to help the world limit global heating to 1.5°C and build healthy, equitable and resilient communities.

4.3 Contract

Please note this is a contract for professional services and not a grant opportunity. Organisations unable to accept contracts for professional services should not
submit bids. The work will be completed on the C40 Standard Service Provider Agreement.

These terms and conditions are non-negotiable. Organisations unable to accept them as drafted should not submit bids in connection with this opportunity.

If C40 is unable to execute a contract with the winner of this competitive process, we reserve the right to award the contract to the second highest Potential Supplier.

4.4 Subcontracting

If the organisation submitting a proposal needs to subcontract any work to meet the requirements of the proposal, this must be clearly stated. All costs included in proposals must be all-inclusive of any outsourced or contracted work. Any proposals which call for outsourcing or contracting work must include a name and description of the organisations being contracted in the proposal submission stage, any changes to this during the project will require prior approval from C40.

5. RFP and Project Timeline

5.1 RFP Timelines

<table>
<thead>
<tr>
<th>RFP Timeline</th>
<th>Due Date</th>
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<tbody>
<tr>
<td>Request for Proposals published by C40</td>
<td>19th December 2023</td>
</tr>
<tr>
<td>Questions submitted to C40</td>
<td>5th January 2024</td>
</tr>
<tr>
<td>C40 responds to questions</td>
<td>12th January 2024</td>
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<tr>
<td>Deadline for Proposal submission</td>
<td>30th January 2024</td>
</tr>
<tr>
<td>Evaluation of Proposal</td>
<td>8th February 2024</td>
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<tr>
<td>All Potential Suppliers notified of outcome</td>
<td>14th February 2024</td>
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5.2 Project delivery timelines

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<tr>
<th>Project Timeline</th>
<th>Due Date</th>
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<tr>
<td>The project initiation phase must be completed by</td>
<td>21 February 2024</td>
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<tr>
<td>Project planning phase must be completed by</td>
<td>4th March 2024</td>
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<td>The project is due to run until</td>
<td>30th September 2024</td>
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The assignment will kick off in March 2024 and needs to be completed in 7 months. The bidders should suggest their initial proposal for the scope of work, timeline and key deliverables based on the Project Scope of Work. This response will constitute the standard for what C40 can expect to find in the detailed project plan in terms of resources, breadth of scope and timeline.

6. Proposal Evaluation Criteria

Submissions will be evaluated against the following criteria:

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<tr>
<th>Criteria</th>
<th>Weighting</th>
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<tr>
<td>Relevant expertise and understanding of topics outlined in the proposal; including references to previous projects and methods used and discussion of how this knowledge will be applied, and possibly expanded upon in this project</td>
<td>40%</td>
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<tr>
<td>Project delivery approach proposed, including project management approach (ability to deliver outputs on time and with quality)</td>
<td>30%</td>
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<tr>
<td>Value for money</td>
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<tr>
<td>• Economy: Assessment of the cost efficiency &amp; budget consciousness of the proposals - Consideration of whether the proposal costs aligns with the expected outcomes &amp; deliverables</td>
<td>20%</td>
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<td>• Efficiency: Examination of proposed project management approach, resource allocation and timelines.</td>
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<tr>
<td>• Effectiveness: Assessment of appropriateness and viability of chosen methods and tools to achieve the objectives.</td>
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<td>Equity and ethical alignment considerations: C40 is looking to appoint an organisation that shares our values and is grounded in the context of the local community. Consideration will focus on:</td>
<td>10%</td>
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<tr>
<td>• Location of organisation (preference will be given to locally based organisation)</td>
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<td>• Women and youth</td>
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7. Project Budget

The proposal should indicate a cost break-down structure, outlining the costs for each component of the analysis (based on the break-down of deliverables in Section 3). All costs included in the proposal must be all-inclusive, including any VAT, copyright or bank fees, transportation, venue charges, translation etc. Costs should be stated as one-time or recurring costs. C40 does not pay contractors more frequently than once per month.

A budget of **USD $80,000** is available including all taxes and other ‘hidden’ costs. Bids must not exceed this value.
All proposals must include proposed costs to complete the tasks described in the project scope, including all VAT and taxes. Costs should be stated as one-time or non-recurring costs or monthly recurring costs. All costs incurred in connection with the submission of this RFP are non-refundable by C40.

8. C40 Policies

C40 expects third parties to be able to abide by these C40 policies:

- Non-Staff Code of Conduct Policy [here](#)
- Equity, Diversity and Inclusion Policy [here](#)

9. Submissions

Each Potential Supplier must submit 1 copy of their proposal to the email addresses below by **5:00 PM IST on 30th January 2024**.

- **Anantha Paladugula**, Head of Mobility, India, apaladugula@c40.org
- **Rajat Shubro Mukherjee**, Senior Manager, Urban Infrastructure Finance, rmukherjee@c40.org
- **Urvi Bhatt**, Projects and Events Officer, India, ubhatt@c40.org

Any pre-bid queries need to be submitted to the above emails addresses by **5:00 PM IST on 5th January 2024**.

Anonymised responses to questions will be provided at this [link](#) on **12th January, 2024**.

**Disclaimer**

C40 will not accept any liability or be responsible for any costs incurred by Potential Suppliers in preparing a response for this RFP.

Neither the issue of the RFP, nor any of the information presented in it, should be regarded as a commitment or representation on the part of C40 (or any of its partners) to enter into a contractual arrangement. Nothing in this RFP should be interpreted as a commitment by C40 to award a contract to a Potential Supplier as a result of this procurement, nor to accept the lowest price or any tender.