



**REQUEST FOR PROPOSAL (RFP)**

**FOR**

**ENGAGEMENT OF VALUATION FIRM FOR CARRYING  
OUT VALUATION OF THE UNQUOTED EQUITY  
INVESTMENTS OF AIDC LTD.**

**(RFP No. AIDC/ACCOUNTS/2023-24/01)**

**ASSAM INDUSTRIAL DEVELOPMENT CORPORATION LTD.**

**R.G. BARUAH ROAD, GUWAHATI-781024**



CIN: U75112AS1965SGC001246

### **Notice Inviting Request for Proposal**

Assam Industrial Development Corporation (AIDC) Ltd. is hereby inviting Request for Proposal from reputed/experienced firms/companies/agencies for the purpose of “**Engagement of valuation firm for carrying out the valuation of the unquoted equity investment**” of the Corporation.

The RFP document can be downloaded from our website [www.aidcltd.com](http://www.aidcltd.com) w.e.f 20.12.2023.

The last date of submission of proposal is 19<sup>th</sup> January 2024 up to 5.00 PM. Bidders are requested to visit the website regularly for any addendum or corrigendum while submitting the bid.

**Sd/-**  
**Managing Director**

**[A] Schedule of Bidding Process:**

Date of Issue	20 <sup>th</sup> December, 2023
Queries to be mailed by	Time and date: IST 05:00 PM; 27 <sup>th</sup> December 2023
Queries to be mailed to	<a href="mailto:2023acct.aidc@gmail.com">2023acct.aidc@gmail.com</a>
Queries to be replied by	3 <sup>rd</sup> January, 2024
Date, Time and Place of Pre-Bid meeting	10 <sup>th</sup> January 2024
Last Date and Time for submission of the Technical and Financial Proposal	Time (IST) and date: 05:00 PM 19 <sup>th</sup> January, 2024
Date and Time of Opening of the Technical Proposals	Time (IST) and date: 3.00 PM 22 <sup>nd</sup> January, 2024
Date and Time of Opening of the Financial Proposals	Time (IST) and date: 3.00 PM 5 <sup>th</sup> February, 2024
Address for Bid Submission and Communication	The Managing Director, Assam Industrial Development Corporation Ltd. R.G. Baruah Road, Guwahati-781024 Assam.
Contact Information	Email: <a href="mailto:2023acct.aidc@gmail.com">2023acct.aidc@gmail.com</a>

**CONTENT OF THE BIDDING DOCUMENT:**

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## **1. Introduction**

This Request for Proposal (RFP) document has been prepared solely for the purpose of enabling Assam Industrial Development Corporation Ltd (“the Corporation”) for appointing Valuation Firms for conducting valuation of the Unquoted equity investment made by the Corporation in various unlisted Companies.

The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the Corporation and any successful Bidder as identified by the Corporation, after completion of the selection process as detailed in this document.

### **1.1 Information Provided**

The RFP document contains statements derived from information that is believed to be true and reliable at the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with the Corporation in relation to the provision of services. Neither the Corporation nor any of its directors, officers, employees, agents, representative, contractors, or advisers gives any representation or warranty (whether oral or written), express or implied as to the accuracy, updating or completeness of any writings, information or statement given or made in this RFP document. Neither the Corporation nor any of its directors, officers, employees, agents, representative, contractors, or advisers has carried out or will carry out an independent audit or verification or investigation or due diligence exercise in relation to the contents of any part of the RFP document.

### **1.2 For Respondent Only**

The RFP document is intended solely for the information of the party to whom it is issued (“the Recipient” or “the Respondent” or “Bidder”) and no other person or organization.

### **1.3 About Assam Industrial Development Corporation Ltd.**

The Assam Industrial Development Corporation Ltd. is State PSU of Govt. of Assam incorporated in the year 1965 under Companies Act 1956.

The capital structure of the Corporation as on 31.03.2023 is as under:

<b>Particulars</b>	<b>Rs. in Crore</b>	
Authorized Capital (150,00,000 equity share @ Rs. 100/- each)	Rs. 150,00,000,00/-	100% Share held by Govt. of Assam.
Issued, Subscribed & Paid-up Capital (1,39,20,805 equity share @ Rs. 100/- each fully paid up)	Rs. 139,20,805,00/-	

## 2. Scope of Work

- a) To assess of the present value of the equity investment made by the Corporation in various unlisted companies, in accordance with the internationally accepted and widely used valuation methodologies and to submit a valuation report to the Corporation.
- b) There are about 50(Fifty) Nos. unlisted companies for which valuation is required. However, the number may increase or decrease at the time of awarding the Contract. The list of stocks for which valuation is required will be provided at the time of awarding the Contract.
- c) The merits and demerits of each methodology along with applicability thereof in the valuation of specific investment shall also be commented upon in the report.
- d) The firm shall undertake a comprehensive valuation exercise by one or more methodologies, applying weight-ages for such methodologies with justification for such weight-ages.
- e) Adhere to the guidelines and principles of valuation on such investments as prescribed by the Companies Act 2013, Securities and Exchange Board of India and any other such regulator.
- f) The valuation firm shall also require to report if the valuation of a particular stock could not be carried out, along with the reasons thereof.
- g) The above scope of work is indicative only. The valuation report shall contain all the informations that are required to be incorporated as per Companies Act 2013 and other applicable statutes.

## 3. Eligibility Criteria for participating in the bidding;

Sl. No	Criteria details	Supporting Documents to be submitted along with the Technical Bid
1	Bidder shall be registered as a valuer in India as per the provisions of the Companies Act 2013. The Bidder shall have a minimum experience of 15 years in the relevant field.	i) Certificate of Registration of Valuer from the Competent Authority. ii)The experience shall be counted from the date of Certificate of Registration of Valuer.
2	Bidder shall have minimum average turnover of Rs.1 (One) crore from the <b>share valuation business</b> for the last three financial years ending on 31.03.2023.	i) Balance Sheet & Profit and Loss Account Statement for last three years duly audited by professional Chartered Accountant.

Sl. No	Criteria details	Supporting Documents to be submitted along with the Technical Bid
		ii) Certificate of Turnover from the share valuation business duly certified by Professional Chartered Accountant is to be submitted.
3	Bidder Should have at least 5 full time professional staff on Payroll as on the date of submission of the bid. The "Professional Staff" means full time staff with minimum qualification of CA/ICWA/MBA(Finance).	i) The detail Profile of the firm shall be submitted indicating the Name of the Employee, Designation, Qualification, Year of passing, Status of Employment (i.e., Full Time or Part Time/On Roll or Off Role etc.) and detail experience of them.  ii) Self-declaration from each of the professional staff members is required to be submitted declaring that he/she is in full time employment with the firm/company and will not leave the firm/company in next three months.
4	Bidder should not be blacklisted / put in any negative list by any Govt., PSU or PSB during the last two years	Self-Declaration duly signed by the authorized signatory
5	Authorization for signing of documents in respect of RFP.	Certified true copy of Board Resolution, Power of attorney etc. as applicable is to be submitted towards authorizing the signatory to sign all documents in respect of RFP.
6	Bidder shall not have any existing/potential conflict of interest with anyone if participates in the bidding process and undertakes the assignment.	Self-Declaration duly signed by the authorized signatory is to be submitted.

Only Bidders that fulfill ALL the eligibility criteria as mentioned above, are eligible to participate in this Bid. The Bidder should submit their responses along with documentary evidence and self-declaration, as required for the above eligibility criteria. Proposals of those Bidders, who do not fulfill any of the eligibility criteria, as stated in full, will be summarily rejected. Bidder fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Corporations' discretion on 'Eligibility Criteria' is final.

### 3.1 Instructions to Bidders:

- **Tender Fee of Rs.1000/- (Rupees One Thousand only)** (Non-refundable) shall be required to be deposited by the bidders **in the form of Demand Draft / Bankers Cheque from any Nationalized bank in favor of "Assam Industrial Development Corporation Limited "payable at Bank of Baroda, R.G. Baruah Road Branch, Guwahati (IFSC Code: BARB0VJRGBR).**
- The bidders/s shall bear all the costs associated with the preparation and submission of its bid and the Corporation will in no case be responsible or liable for these costs regardless of the conduct or outcome of the bidding process;
- The Corporation reserves the sole right to accept or reject any or all proposals thus received without assigning any reasons thereof
- At any time prior to the last date and time for submission of bids, the Corporation, may, for any reason, modify the Bidding Documents through amendments at the sole discretion of the Corporation. All amendments shall be uploaded on the Corporation's website and will be binding on all who are interested and participated in the bidding.
- **The Bid shall reach the Office of "The Managing Director, Assam Industrial Development Corporation Ltd., R.G. Baruah Road, Guwahati-781024" on or before the due date and time.**

### 3.2 Earnest Money Deposit (EMD):

- a) The bidder shall submit Earnest Money Deposit of **Rs.25,000/- (Rupees Twenty-Five Thousand only)** in the form of **Demand Draft / Bankers Cheque from any Nationalized bank** in favor of "Assam Industrial Development Corporation Limited "payable at Bank of Baroda, R.G. Baruah Road Branch, Guwahati (IFSC Code: **BARB0VJRGBR**).
- b) No other instrument except DD / Bankers Cheque will be acceptable.
- c) EMDs furnished by all unsuccessful Bidders will be returned on the expiration of the bid validity or finalization of successful Bidder, whichever is later. No interest shall be payable on the EMD.
- d) The EMD of the successful bidder shall be retained towards Security Deposit on acceptance of Work Order and submission of Performance Bank Guarantee.
- e) The EMD made by the bidder will be forfeited if:
  - If a bidder makes any statement or encloses any form which turns out to be false/incorrect at any time prior to signing of the contract.



- If bidder withdraws/revokes their offer or modifies/changes the same during the validity of the Bid.
- Where the bidder being technically qualified, withdraws the bid before the entire commercial evaluation process has been completed.
- If the successful bidder fails to sign or accept the Notification of award/ Letter of Acceptance within the specified date. However, AIDC reserves the right to consider at its sole discretion the late acceptance of the Letter of Acceptance by the successful bidder.
- Failure to submit the Security Deposit / Performance Guarantee within the stipulated period. In such instance, AIDC at its discretion may cancel the notification of award to the selected bidder without giving any notice.

### **3.3 Security Deposit / Performance Guarantee:**

The Security Deposit / Performance Guarantee shall be furnished by the successful bidder within 15 (fifteen) days of issue of Letter of Acceptance for a value of 10% of the Bid Value in a single instalment in the form of Demand Draft from any Nationalized Bank in favor of “Assam Industrial Development Corporation Limited” "payable at Bank of Baroda, R.G. Baruah Road Branch, Guwahati (IFSC Code: **BARB0VJRGBR**) Guwahati. The security deposit / performance guarantee amount will be released 3 months after successful completion of the assignment without any interest.

AIDC shall be entitled to encash the security deposit / performance guarantee fully or partially as the case may be, through a notice of 30 days (Encashment Notice) in the event of failure to perform the contract as per the agreement entered into and may cancel the assignment.

### **3.4 Pre-Bid Meeting:**

Pre-Bid meeting of the Bidders shall be convened at the designated date, time and place. A maximum of two representatives of prospective Bidders shall be allowed to participate in the Pre-Bid meeting on production of authority letter from the Bidder.

### **3.5 Execution of Agreement.**

Upon evaluation of all the bids, the party which emerges as successful as per the norms prescribed, shall be favored with a Letter of Acceptance of bid who shall thereafter sign an agreement with AIDC Ltd. The Performance Security money will be forfeited in case the successful bidder violates any clauses applicable to this RFP and shows unwillingness to execute the agreement **OR** to carry out its responsibilities as per the terms of the RFP.

### **3.6 Procedure for Selection of Valuation Firms.**

The proposal for conducting fair valuation of the equity shares will be reviewed by a committee and the same will be scored based upon the technical capabilities and credential of the bidder. The final selection of the bidder will be done based on a combined matrix of Technical and Financial Score. The decision of the committee on the matter of selection will be final and binding on all.

**3.6.1 Stage 1 – Evaluation of Technical Bid :**

The Technical Bid will be evaluated as per the parameters as mentioned in the following table;

<b>S. No.</b>	<b>Parameters</b>	<b>Max marks</b>	<b>Marking system</b>
1	Number of share valuation projects implemented in the last five years.	50	1. Work Order value above Rs. 10 lakhs-5 marks for each completed assignment. 2. Work Order Value above Rs. 5 lakhs and up to Rs. 10 lakhs- 3 Marks, for each completed assignment 3. Work Order value up to Rs. 5 lakhs- 2 Marks, for each completed assignment
2.	Average Annual Turnover for the last three years.	20	1. Turnover above Rs. 10 Crore- 5 Marks 2. Turnover above Rs. 2 Crore and up to Rs. 10 Crore- 3 Marks 3. Turnover Rs. 1 Crore and up to Rs. 2 Crore- 2 Marks
3	Experience & Profile of Project team to be deployed for the proposed Project.	30	1. Per Professional Staff Members, (Full Time Employee only)-3 Marks.
	<b>Total</b>	<b>100</b>	

- The Corporation will set up an Evaluation Committee for evaluation of the Technical Bids submitted by the bidders.
- The Evaluation Committee shall evaluate the Technical Proposals on the basis of their responses specified in this document. Evaluations will be based on documentary evidence submitted by the bidder with respect to evaluation / selection criteria demonstrating its technical capabilities and competence.
- Each responsive proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond adequately to aspects of the RFP or if it fails to achieve the minimum technical score of **70 Marks**. The Technical proposals which are unsigned and incomplete shall not be evaluated.

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- The financial bid will be opened only of those bidders who will score a minimum of 70 Marks out of 100 as per the parameters as mentioned in the above Table.
- Applicant are required to provide supporting documents like work orders, completion certificate, details of its offices/ representatives at various locations, Audited balance sheets, Profit & Loss clearly indicating the revenue from relevant line of business, Turnover Certificate in support of their submission for technical evaluation.
- All the documents are required to be signed by the authorized signatory.
- **The bidder should submit a Statement of Self-Assessment of Marks as per above table.**

### 3.6.2 STAGE 2 – FINANCIAL BID

**Financial proposals of only those bidders will be evaluated, who secure a minimum of 70% score in the technical evaluation.** The committee can lower this minimum score to ensure that at least two bidders qualify for the financial bid.

The Financial Proposal should contain the offer including the professional fee excluding GST. GST or any other taxes as applicable will be separately paid by the Corporation at the prevailing rate. The Corporation at any point in time for reasons whatsoever is not responsible for any assumptions made by the Firm. The Corporation at a later date will not accept any plea of the Firm or changes in the commercial offer for any such assumptions.

Financial Proposals shall be opened in the presence of the technically qualified bidders' representatives who choose to attend. The name of the bidders whose technical proposal is found responsive (i.e., identified minimum score) shall be read out. Bidder's attendance at the opening of Financial Proposals is optional but it shall be recorded and signed by all present.

The Financial Proposal should not have any deviations, restrictive statements, etc. therein. Otherwise, such Proposals are liable to be rejected at the sole discretion of the Corporation.

### 3.6.3 STAGE 3: QUALITY AND COST BASED SELECTION:

**The evaluation will be a Quality and Cost Based Selection and for this purpose, the technical evaluation will have 70% weightage and Commercial/ Financial evaluation will have 30% weightage.** These weightages shall be taken into consideration for arriving at the Successful Bidder.

The Proposal of only those applicants who satisfy all the specified conditions will be considered for evaluation process.

To assist in the scrutiny, evaluation and comparison of offers, Corporation may, at its discretion, ask some or all Applicants for clarification on their proposal. The request for clarification and the response shall be in writing and no change in the substance of the proposal shall be sought, offered or permitted. The Managing Director of the Corporation will be the final authority in case any interpretation of any clause of the RFP is required and his decision in this regard shall be final.

### **3.6.4 The Corporation reserves the right to:**

Accept or reject any proposal in whole or in parts without assigning any reason thereof. The decision of the Corporation shall be final and binding on all the applicants to this document and Corporation will not entertain any correspondence in this regard. The Corporation at its discretion may reject the proposal of the Applicant, without giving any reason whatsoever, if in the Corporation's opinion the Applicant could not present or demonstrate the proposed solution as described in the proposal.

### **3.6.5 COMBINED TECHNO-COMMERCIAL SCORING CRITERIA.**

The combined score shall be obtained by weighing the technical and financial scores in the ratio of 70:30 and adding them up. The evaluation methodologies vis-à-vis the weightages are as under:

The Score will be calculated for all eligible and technically qualified Bidders based on the following formula:

$$S = (T/T \text{ High} \times 70) + (C \text{ Low}/C \times 30)$$

where:

S = Score of the Bidder

T = Technical score of the Bidder

T High = Highest Technical Score amongst the bidders

C = Quote as provided by the Bidder

C Low = Lowest Quote amongst the Bidders

On the basis of combined weighted score for technical and financial, the bidder shall be ranked in terms of total score obtained. The proposal obtaining the highest combined score in evaluation will be ranked as H-1 followed by the proposals securing lesser score as H2, H3, etc. **The bidder securing the highest combined score will be considered for awarding the contract in terms of this RFP.**

Sr. No.	Valuation Firm	Technical Evaluation marks (T)	Fees Quoted (Rs. in lakhs)	Technical Score	Commercial Score	Combined Score (out of 100)
1	A	95	1.50	$95/95*70 = 70.00$	$1.00/1.50*30 = 19.99$	$70 + 19.99 = 89.99$
2	B	85	1.25	$85/95*70 = 62.63$	$1.00/1.25*30 = 24.00$	$62.63 + 24 = 86.63$
3	C	90	1.00	$90/95*70 = 66.31$	$1.00/1.00*30 = 30.00$	$66.31 + 30 = 96.31$

In the above example, Valuation Firms/Groups C with highest score becomes the successful Valuation Firms/Groups.

In case the highest combined score is equal, the Valuation Firms/Groups with the highest Commercial Score among them, as may be decided by the Corporation at its sole discretion, will be declared as the successful Valuation Firms/Groups.

The financial proposals submitted by the bidders should strictly conform to the format stipulated in this RFP. Financial proposals submitted in any other format will be summarily be rejected.

The Corporation will not provide for facilities such as local conveyance, office space, office machines, secretarial assistance, utilities, local services, etc. for carrying out any activities in connection with this assignment.

#### 4. OTHER TERMS:

**4.1** Corporation reserves the right to accept or reject any application/proposal/Bid without assigning any reason thereof. In case of doubt, decisions of the Technical Evaluation/ Selection Committee shall be final. It may be noted that the Corporation shall not pay any amount / expenses / charges / fees / travelling expenses / boarding expenses / lodging expenses / conveyance expenses / out of pocket expenses etc. other than the fees as per the final price of the successful applicant at the time of Commercial bidding.

#### 4.2 Format for Proposal Submission:

TWO SEPARATE sealed envelopes containing the Technical Proposal and Financial Proposal must be placed in a single sealed envelope super-scribed as "Selection of Valuation Firm for carrying out valuation of the unquoted equity investment of AIDC

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Ltd.” as under:

### **ENVELOPE 1 containing the Technical Proposal - Hard Copy and Soft Copy**

The Technical Proposal should be submitted in the form of hard copy and soft copy which should be placed in a sealed envelope super-scribed as “TECHNICAL PROPOSAL”.

SUBMITTED BY ..... ’ (NAME OF BIDDER)

The Technical Bid shall be submitted in the format as prescribed in ANNEXURE-I (Section I, II, and III) along with the supporting documents.

Along with the Technical Bid the bidders are required to provide Demand Draft in respect of EMD money, tender fee, copy of the Valuer Registration Certificate, GST Registration Certificate, PAN Card, Detail Profile of the Firm as prescribed along with the self-declarations, Copy of the work orders, Completion certificates, Details of its offices/ representatives at various locations, Audited balance sheets, Profit & Loss account, Turnover Certificate etc. and all other supporting documents as required as per terms of the RFP in support of their submission for technical bids.

All the relevant pages of the proposal are to be numbered and signed by an authorized signatory on behalf of the Firm.

### **ENVELOPE 2 containing the Financial Proposal - Hard Copy only**

The Financial Proposal should be submitted in the form of one hard copy which should be placed in a sealed envelope super-scribed as “FINANCIAL PROPOSAL”.

**Financial Proposal shall be submitted as per the format prescribed below wherein the Bidder should submit Commercial bids on fixed cost basis (exclusive of GST).**

#### **Format for the Financial Proposal:**

<b>Fee Quote in Rupees. (Fixed cost for the whole assignment- exclusive of GST)</b>	
Fee in figures	
Fee in words	
Mode of Payment	

#### **4.3 Respondent Obligation to Inform Itself**

The Respondent must apply its own care and conduct its own investigation and analysis

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regarding any information contained in the RFP document and the meaning and impact of that information.

**i. Acceptance of Terms**

A Respondent will, by responding to the Corporation's RFP document, be deemed to have accepted the terms as stated in this RFP document. Each Bidder should notify the Corporation of any error, fault, omission, or discrepancy found in this RFP document not later than Pre-Bid query replied by Corporation.

The Corporation expects the Valuation firms/Groups to adhere to the terms of this RFP document, unless agreed to specifically by the Corporation in writing for any changes to the RFP document issued, the Valuation firms/Groups' responses would not be incorporated automatically in the RFP document.

**ii. RFP Validity period:** RFP responses must remain valid and open for evaluation according to their terms for a period of at least 6 months from the RFP opening date.

**iii. Project / Contract period and Payment Terms**

The Contract with the selected Valuation firms/Groups will be for a period of 3 months. The successful bidder shall have to submit the Report within 3 months. The Corporation shall have the right at its sole and absolute discretion to continue the assignment/contract on satisfactory performance. The 60% of the fees shall be paid after submission of the report and 40% fees will be paid after acceptance of the Report.

**iv. Requests for Information**

All queries / clarifications requested in respect of the RFP must be addressed in the following format vide mail [2023acct.aidc@gmail.com](mailto:2023acct.aidc@gmail.com)

Sr. No.	Original clause in RFP which clarification required.	Specific query by the Valuation Firms/Groups for which clarification required	Corporation's clarification

The Respondent must communicate the same in writing in mail on or before last date of receiving request for clarification as per details given in RFP. The Corporation will try to reply, without any obligation in respect thereof, every reasonable query raised by the Respondents in the manner specified. However, the Corporation will not answer any communication initiated by the Respondents later than the date as mentioned in the schedule of bidding process.

However, the Corporation may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after

the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

Respondents should invariably provide details of their email address(es) as responses to queries will only be provided to the Respondent via email. If Corporation in its sole and absolute discretion deems that the originator of the query will gain an advantage by a response to a question, then Corporation reserves the right to communicate such response to all Respondents.

#### **v. Disqualification**

Any form of canvassing/lobbying/influence/query regarding short listing, status etc. will be a disqualification.

Please note that in the following cases, the Corporation in its absolute discretion may reject the Proposals received from the Valuation firms/Groups:

- a) Submission of Proposal after the Time stipulated in this RFP Document.
- b) Misleading/ incomplete information/ submission of improper/ incomplete documentation. Proposal submission without the Respondent's name
- c) Price information in any other place than 'Financial Proposal envelope'
- d) Envelopes are not in order as directed in this document
- e) Proposals submitted with conditions/ any stipulation.

#### **4.4 Subcontracting:**

The bid document is not transferable. The vendor shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required by it under this assignment without the prior written consent of the CORPORATION.

#### **4.5 Indemnity**

4.5.1 The Valuation firms/Groups shall indemnify the Corporation, and shall always keep indemnified and hold the Corporation, its employees, personnel, officers, directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Corporation due to the services described herein.

4.5.2 Without prejudice to above, in the event of successful Valuation firms/Groups not fulfilling its obligations within the period specified in the notice issued by the Corporation, without prejudice to all other remedies available under law, Corporation will also have the right to recover the amounts due to it under this provision from any amount payable to the Valuation firms/Groups under this assignment.



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4.5.3 The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this RFP/ Other documents.

## **5 Termination:**

Corporation shall have option to terminate / cancel this RFP at any stage without any prior notice and without assigning any reason. In following events Corporation shall terminate this assignment or cancel any particular order if Valuation firms/Groups:

- a) breaches any of its obligations set forth in this assignment or any subsequent agreement and such breach is not cured within thirty (30) Working Days after Corporation gives written notice; or failure by Valuation firms/Groups to provide Corporation, within thirty (30) Working Days, with a reasonable plan to cure such breach, which is acceptable to the Corporation, Or the progress regarding execution of the contract/ services rendered by the Service Provide / Valuation firms/Groups is not as per the prescribed time line, and found to be unsatisfactory.
- b) Supply of substandard services;
- c) delay in delivery of services.

## **6. Force Majeure**

The Valuation firms/Groups shall not be liable for forfeiture of its performance security, penalties or termination for default, if any to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

For purposes of this Clause, "Force Majeure" means an event explicitly beyond the reasonable control of the Valuation firms/Groups and not involving the Valuation firms/Groups 's fault or negligence and not foreseeable. Such events are Acts of God or of public enemy, acts of Government of India in their sovereign capacity, strikes, political disruptions, bandhs, riots, civil commotions and acts of war.

If a Force Majeure situation arises, the Valuation firms/Groups shall promptly notify the Corporation in writing of such conditions and the cause thereof within fifteen calendar days. Unless otherwise directed by the Corporation in writing, the Valuation firms/Groups shall continue to perform Valuation firms/Groups' obligations under this Agreement as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

In such a case, the time for performance shall be extended by a period(s) not less than duration of such delay. If the duration of delay continues beyond a period of

three months, the Corporation and Valuation firms/Groups shall hold consultations in an endeavor to find a solution to the problem.

#### **7. Non-Disclosure Agreement**

The selected Valuation firms/Groups shall execute a Non-Disclosure Agreement (NDA) before parting any information.

All the expenses related to execution of the document such as the applicable stamp duty and registration charges, if any, shall be borne by the Valuation firms/Groups.

#### **8. Dispute Resolution**

The Corporation and the Valuation firms/Groups shall make every effort to resolve amicably, with mutual understanding any disagreement or dispute arising between them under or in connection with the contract.

If after thirty days from the commencement of such negotiations between the senior authorized personnel designated by the Valuation firms/Groups and Corporation, the Corporation and the Valuation firms/Groups have been unable to resolve contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration.

#### **9. Governing Laws**

This RFP and the subsequent contract shall be governed and construed and enforced in accordance with the laws of India. Both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this Agreement, only the courts in Guwahati shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

#### **10. The Corporation reserves the right to:**

Reject any and all responses received in response to the RFP, waive or change any formalities, irregularities or inconsistencies in proposal format delivery, extend the time for submission of all proposals, select the most responsive Valuation firms/Groups (in case no Valuation firms/Groups satisfies the eligibility criteria in totality), select the next most responsive Valuation firms/Groups if negotiations with the Valuation firms/Groups of choice fail to result in an agreement within a specified time frame, share the information/ clarifications provided in response to RFP by any Valuation firms/Groups, with any other Valuation firms/Groups (s) /others, in any form, cancel the RFP at any stage, without assigning any reason whatsoever, Change the time schedule of the RFP for inviting the proposals or evaluation thereof, modify the quantity or any specifications related to eligibility or technicalities.

No obligation to accept the lowest or any other offer received in response to the RFP and shall be entitled to reject any or all of the offers. Corporation has full rights

to reissue the RFP for any reasons felt necessary by the Corporation. The Corporation's decision in this regard shall be final, conclusive and binding upon the Valuation firms/Groups.

#### **11. No liability**

All employees engaged by the Service Provider / Valuation firms/Groups shall be in sole employment of the Service Provider / Valuation firms/Groups and the Service Provider / Valuation firms/Groups shall be solely responsible for their salaries, wages, statutory payments etc. That under no circumstances shall AIDC Ltd. be liable for any payment or claim or compensation (including but not limited to compensation on account of injury/death/termination) of any nature to the employees and personnel of the Service Provider / Valuation firms/Groups.

Under no circumstances AIDC Ltd. shall be liable to the Service Provider / Valuation firms/Groups for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if the Corporation has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business

This RFP is not an offer but an invitation for response to the scope of work as contained in this RFP. No contractual obligation on behalf of Corporation whatsoever shall arise from this RFP unless and until formal engagement/appointment is conveyed in writing by duly authorized officers of Corporation

As per Central Vigilance Commission (CVC) directives, it is required that Bidders / Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts.

#### **12. No Legal Relationship**

No binding legal relationship will exist between any of the Bidders and the Corporation until execution of a contractual agreement to the full satisfaction of the Corporation.

#### **13. Recipient Obligation to Inform Itself**

The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

#### **14. Confidentiality**

All CORPORATION's product and process details, documents, data, applications, software, systems, papers, statements and business/customer information which may be communicated to or come to the knowledge of the bidder or its employees during the course of discharging their obligations shall be treated as absolutely confidential and the bidder irrevocably agrees and undertakes and ensures that the

bidder and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of CORPORATION nor shall use or allow to be used any information other than as may be necessary for the due performance by the bidder of its obligations hereunder. The bidder hereby specifically agrees to indemnify and keep CORPORATION indemnified safe and harmless at all times against all or any consequences arising out of any breach of this confidentiality undertaking by the bidder and/or its employees and shall immediately reimburse and pay to CORPORATION on demand all damages, loss, cost, expenses or any charges that CORPORATION may sustain suffer, incur or pay in connection therewith.

The bidder shall not make or retain any copies or record of any Confidential Information submitted by CORPORATION other than as may be required for the performance of the bidder's obligation under this Agreement.

The bidder shall notify CORPORATION promptly of any unauthorized or improper use or disclosure of the Confidential Information. Also, so far as it is practicable the bidder shall immediately expunge any Confidential Information relating to the projects from any computer, word processor or other device in possession or in the custody and control by bidder or its affiliates.

The bidder shall return all the Confidential Information that is in its custody, upon termination/expiry of this Agreement.

The bidder hereby unconditionally agrees and undertakes that it and its employees shall not disclose the terms and conditions of this Agreement or disclose the information submitted by CORPORATION under this Agreement to any third party unless such disclosure is required by law or for the purpose of performing its any obligations under this Agreement.

It shall be the incumbent duty of the bidder to undertake not to disclose any business related information of CORPORATION to any third person and the bidder shall keep all knowledge of the business activities and affairs of CORPORATION strictly confidential and also to ensure that neither the bidder nor any of its officers, employees directly or indirectly assist any third person with the promotion of activities which may be prejudicial to the interest or in competition to the activities of CORPORATION.

However, the confidential information will not be limited to the information mentioned above but not include the following as confidential information:

The bidder agrees to take all necessary action to protect the Confidential Information against misuse, loss, destruction, deletion and/or alteration. It shall neither misuse or permit misuse directly or indirectly, nor commercially exploit the Confidential Information for economic or other benefit.

Notwithstanding above, Corporation shall take all the reasonable care to protect all the confidential information of bidder delivered to CORPORATION while performing of the services.

The provisions of this Clause shall survive the termination of this Agreement.

**15. Inspection of Records**

All Bidder records with respect to any matters covered by this RFP shall be made available to internal or external auditors and or inspecting officials of the Corporation and/or any regulatory authority, at any time during normal business hours, as often as the Corporation deems necessary, to audit, examine, and make excerpts or transcripts of all relevant data.

**16. Corrupt and Fraudulent Practices**

As per Central Vigilance Commission (CVC) directives, it is required that Bidders/ Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

“Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND

“Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Corporation and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Corporation of the benefits of free and open competition.

**17. Compliance with laws**

**Compliance with all applicable laws:** The Bidder shall undertake to observe, adhere to, abide by, comply with and notify the Corporation about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect the Corporation and its employees/officers/staff/personnel/representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.

**Compliance in obtaining approvals/permissions/licenses:** The Bidder shall promptly

and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the contract, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Corporation and its employees/officers/staff/personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur

or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from and the Corporation will give notice of any such claim or demand of liability within reasonable time to the Bidder.

The Bidder should adhere to laws of the land and rules, regulations and guidelines issued by the various Regulatory, Statutory and Government authorities in respect of Data Privacy and especially the guidelines issued by RBI with respect to outsourcing and protection of SPDI (sensitive personal data or information) as per IT (Amendment) Act 2008, including the provisions of the Information Technology Act, 2000 and the rules/regulations framed thereunder, such as the Information Technology (reasonable security practices and procedures and sensitive personal data or information) Rules, 2011;

### **18. Assignment**

Neither the RFP/subsequent contract nor any rights granted under the contract shall be sold, leased, assigned or otherwise transferred, in whole or in part, by the selected service provider, and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect without the advance written consent of the Corporation.

### **19. Grievance Redressal**

Any Bidder who claims to have a grievance against a decision or action with regards to the provisions of this RFP may file a request to the Managing Director through formal letter. It may please be noted that the grievance can be filed by only that Bidder who has participated in procurement proceedings in accordance with the provisions of this RFP.

### **20. Disclaimer:**

Subject to any law to the contrary, and to the maximum extent permitted by law, the Corporation and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Corporation or any of its directors, officers, employees, contractors, representatives, agents, or advisers.

**PART A : TECHNICAL BID**  
**SECTION I**  
**FORM FOR BIDDERS' DETAILS**

Sl. No.	Particulars	To be filled in by the bidder
1.	Name of the Bidder	
2	Details of Tender Fee (DD to be enclosed)	
3	Details of EMD money (DD to be enclosed)	
4	Date of Registration as a Valuer	
5	Registration No. and other details of registration. (Copy to be enclosed)	
6	Detailed office address with office Telephone Number, Mobile Number, E-mail and name of the contact person	
7	Whether registered with and holding license from all concerned Government Authorities. (Copies of all certificates of registration/license to be enclosed, as applicable)	
8	PAN/GST Number(Copy to be enclosed)	
9	Whether the firm is blacklisted by any Government, Department or any criminal case is registered against the firm or its owner / partners anywhere in India. (If no, a certificate is to be attached in this regard.)	
10	ISO 9001-2008 Certification	

**SIGNATURE OF THE BIDDER WITH DATE & SEAL**





**SECTION III**  
**CERTIFICATE REGARDING TURN-OVER OF BIDDER'S**  
**DURING THE**  
**LAST THREE FINANCIAL YEARS**

I/ We, M/s.....

the bidder for providing Equity Share Valuation Services, hereby confirm that the average annual turnover of the firm/company during the last three financial years, i.e. 2020-21, 2021-22 and 2022-23 is Rs.2.00 Cr. or more from Share Valuation Services. The financial year-wise break-up is given below:

	<b>Financial Year</b>	<b>Annual Turnover for the Year</b>
1		
2		
3		

**SIGNATURE OF THE BIDDER WITH DATE & SEAL**

**CERTIFICATE BY CHARTERED ACCOUNTANT**

I/We, .....Chartered Accountants, certify that the figures regarding Annual Turnover for the Financial Years mentioned above in respect of M/s are true and found correct as per their Books of Accounts and other related records.

**SIGNATURE & SEAL OF THE CHARTERED ACCOUNTANT**