

Request for Proposal (RFP)
for
Empanelment of Valuation Agencies
for
Asset & Enterprise Valuation of Public Enterprises of Government of
Assam

Request for Proposal

No. PE.5/2018/32

Dated 28-08-2018

The Public Enterprises Department, Government of Assam invites Proposals for selection of **Valuation Agencies** for empanelment so as to make valuation of assets and/or enterprise of the State Public Sector Undertakings. The Valuation Agencies would be required to carry out various Valuation jobs assigned by respective State PSU over a period of time. The Valuation Agencies shall be selected in accordance with the procedure set out in the RFP Documents. Interested Valuation Agencies may download the RFP documents from the Website www.dpe.assam.gov.in of Public Enterprises Department, Govt. of Assam and submit their proposal as per instructions provided in the RFP document. Last date for submission of proposal is 15th September, 2018. For any query please contact at pe.assam@gmail.com.

Sd-
Secretary to the Govt. of Assam
Public Enterprises Department
Assam Secretariat
Dispur, Guwahati, Assam

DISCLAIMER:

The information contained in this Request for Proposal (RFP) or subsequently provided to the prospective Valuation Agencies (“Bidders”), whether verbally or in documentary form by or on behalf of Public Enterprises Department, Government of Assam (“ P.E Department, GOA”) or any of its employees or advisors, is provided to the prospective Valuation Agencies on the terms and conditions set out in this RFP document and any other terms and conditions subject to which such information is provided. This RFP document is not an offer or invitation to any other party. The purpose of this RFP document is to provide the prospective Bidders, to whom it is issued, with information to assist the formulation of their Proposal submission. This RFP document does not purport to contain all the information each prospective Bidder may require. Each recipient must conduct its own analysis, to check the accuracy, adequacy, correctness and reliability of the information contained in this RFP document and is advised to carry out its own investigation into the proposed empanelment, the legislative and regulatory regimes which apply thereto and all matters pertinent to the proposed empanelment and to seek its own professional advice on the legal, financial, regulatory and taxation consequences of entering into any agreement or arrangement relating to the proposed empanelment. Public Enterprises Department commits no warranty and shall incur no liability under the Law of Contract. Public Enterprise Department on its discretion may amend or supplement the information in this RFP . Public Enterprises Department neither provides guarantee for awarding works nor payment for any work. Concerned State PSUs shall appoint Valuer through Limited Competitive Bidding amongst the empanelled Valuers.

1 INVITATION FOR PROPOSALS:

- 1.1 **Introduction:** The Government of Assam is keen to take up reform measures to make **Public Sector Enterprises (PSEs) competitive and market oriented with listing, disinvestment and relinquishing of non-priority enterprises.** In the process of restructuring, the State Government is keen to take up Empanelment of Valuation Agencies so as to make valuation of assets and/or enterprise of the State PSUs. In order to select prospective Valuation Agency in a transparent manner, it is essential to make empanelment of Valuation Agencies for pertinent valuation assignments. Public Enterprises Department intends to empanel maximum 6 (six) **Valuation Agencies** for Asset and Enterprise valuation of the State PSUs in the State of Assam.
- 1.2 **Services covered under Valuation-** Valuation services shall entail Asset and Enterprise valuation following different approaches viz. (i) Cost approach (ii) Market approach and (iii) Income approach (Profit earning capacity, Discounted cash flow) etc.
- 1.3 **The Memorandum of Agreement-** Separate Memorandum of Agreements (MOA) shall be entered into by and between the Public Enterprises Department and the respective successful Valuation Agencies.
- 1.4 A **“Single Stage”** bidding process will be followed for determining the Successful Valuation Agencies, wherein the prospective Valuation Agencies would submit their Proposals on/ before the Proposal Due Date.. The Bidders shall submit the detailed Technical Proposals for the empanelment to Public Enterprises Department as set out in this RFP document.
- 1.5. Interested Valuation Agencies shall be required to submit their Technical Proposals for empanelment as per format given in this RFP document. The Technical Proposal will be examined for substantive compliance or responsiveness to the Proposal requirements. The Public Enterprises Department would evaluate the Technical Proposals as per the evaluation criteria mentioned in this RFP Document.
- 1.6 The top 6 (six) Valuation Agencies would be empanelled on Selection based on the marks secured in the Technical Proposal Evaluation, and the firms shall be empanelled subject to scoring a **minimum of 70 marks** in their proposal.
- 1.7 The complete Proposals should be submitted off-line on or before the Proposal Due Date in the manner specified in the RFP document. The Public Enterprises Department shall not be responsible for any delay in receiving the Proposal and reserves the right to reject any or all Proposals without assigning any reason thereof.
- 1.8 The Applicant, i.e the Valuers, shall be a single entity (proprietorship, partnership or company) and no consortiums shall be eligible.

2.0 BACKGROUND

2.1 Introduction

Public Enterprises Department, Government of Assam, will be the nodal agency for Empanelment of Valuation Agencies in connection with systematic disinvestment in non-priority State PSUs.

2.2 Request for Proposal

The “Public Enterprises Department, GoA ” invites Proposals (the “Proposals”) for selection of **maximum 6 (six) Valuation Agencies** (the “Valuation Agencies”) for empanelment. They would be required to carry out various Valuation jobs assigned by respective State PSU over a period of time. The Valuation Agencies shall be selected in accordance with the procedure set out herein.

2.3 Validity of the Proposal

The Proposal shall be valid for a period of not less than **180** days from the Proposal Due Date, or any extensions thereof as specified by the P.E Department from time to time.

2.4 Brief description of the Selection Process

Selection shall be done through a Single stage selection process (collectively the “Selection Process”) in evaluating the Proposals. A technical evaluation of those Valuation Agencies, fulfilling the basic criteria as set out in Clause 3, will be carried out as specified in Clause 5. Based on this technical evaluation, a panel of short-listed Valuation Agencies shall be prepared as specified in Clause 5.2. The top 6 (six) ranked Valuation Agencies shall be empanelled. If response found is less than 6, the Valuation Agencies qualifying the eligibility criteria shall be empanelled.

2.5 Scope of Work

The successful Valuation Agencies shall be required to carry out the work as per the Terms of Reference (TOR) laid down in Clause- 6 of the RFP document.

2.6 Job Assignment and Payment

The respective State Public Sector Undertakings (PSU) shall invite separate proposals from the Empanelled Valuation Agencies for specific assignments. The selection of a Valuation Agency from amongst the empanelled Valuation Agencies by the respective Public Sector Enterprise shall be done **on the basis of lowest price bid (L1) to be received by the client PSU**. All payments to the Bidder(s) shall be made in INR by the respective PSUs.

2.7 Communications

The Proposal and any clarifications should be addressed to the appropriate officials mentioned in the Proposal Data Sheet. The relevant information and documents related to the Empanelment like RFP, notices regarding bidding process etc. shall be uploaded on the website of P.E Department - www.dpe.assam.gov.in for information and downloading..

3.0 GENERAL TERMS AND CONDITION:

3.1 **Essential Qualifications for Valuation Agencies:** This invitation to submit proposals to the RFP document is open to all Bidders [**Firm of Valuers compliant with The Companies (Registered Valuers and Valuation) Rules, 2017 published in the Gazette of India by Ministries of Corporate Affairs, dated 18th October, 2017**] fulfilling the following basic criteria.

3.1.a Bidders shall have completed at least five (5) **Asset Valuation assignments** of asset-value not less than Rs. 20.00 (twenty) crore during each of the last 3 (three) financial years, out of which at least one (1) assignment should have been valuation of both fixed assets & current assets of value of Rs 10.00 (ten) crore or above.

3.1.b Bidders shall have completed at least 1 (one) **enterprise valuation assignments** (separate from assignments under – a above) with enterprise value not less than Rs 50.00 crores during the last 3 (three) financial years;

3.1.c The Valuation Agencies shall have at least minimum average turnover (during the last 3 financial years) of Rs. 5.00 Crores, as on March 31, 2018. Bidders failing to meet these criteria or not submitting requisite supporting proof as specified in this RFP document are liable to be rejected during the Technical Evaluation.

3.2 Conflict of Interest:

The Valuation Agencies shall provide professional and impartial advice as per ToR to strictly avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work.

3.3 **Single Bidder:** The Applicant shall be a single entity and no Consortiums shall be allowed.

3.4 Cost of Proposal:

The Bidder shall be responsible for all of the costs associated with the preparation of their Proposals and their participation in the Selection Process. The P.E Department, GoA will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.

3.5 **Acknowledgement by Valuation Agencies:** It shall be deemed that prospective Valuation Agencies who has submitted their bid has-

3.5.a made a complete and careful examination of the RFP document;

3.5.b satisfied itself about all matters, things and information, including matters referred herein above necessary and required for submitting an informed application and performance of all of its obligations there under;

3.5.c acknowledged that it does not have a conflict of interest and agreed to be bound by the undertaking provided by it.

Public Enterprises Department shall not be liable for any omission, mistake or error on the part of the prospective Valuation Agencies in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the RFP document or the Selection Process including any error or mistake therein or in any information or data given by the P.E Department. .

3.6 Right to reject any or all Proposals:

Notwithstanding anything contained in this RFP document, the Public Enterprises Department, GoA reserves the right to accept or reject any Proposal or all Proposals at any time without any liability and without assigning any reasons thereof. A proposal shall be automatically liable for rejection if (i) there is material misrepresentation made by the Valuation Agencies, (ii) the Valuation Agencies do not provide the supplemental information sought by P.E Department for evaluation of the Proposal within the specified time.

3.7 Amendment of RFP document: At any time prior to the deadline for submission of Proposal, the P.E Department may, for any reason, at its own initiative modify the RFP document by the issuance of Addendum/ Amendment. All such addenda/amendments will be posted on the website along with the revised RFP document containing the amendments and will be binding on all prospective Valuation Agencies. In order to afford the prospective Valuation Agencies a reasonable time for taking an amendment into account, or for any other reason, the “P.E Department, GoA” may at its sole discretion, extend the Proposal Due Date.

3.8 Language: The Proposal and all related correspondence and documents shall be written in English language. If any supporting document attached to the Proposal is in any other language, the same will be supported by an English version duly notarised.

3.9 Format and signing of Proposal: The intending Valuation Agencies shall provide all the information sought under this RFP document. The “P.E Department, GoA” would consider only those Proposals that are received in the specified forms and are complete in all respects. One original set of the Proposal (together with Documents required to be submitted therewith pursuant to this RFP) should be clearly marked “**ORIGINAL**”.

3.9.a The Proposal shall be typed or written in indelible ink and signed by the authorized signatory of the Valuation Agencies who shall initial each page in blue ink. In case of printed and published Documents, only the cover shall be signed. All the alterations, omissions, additions or any other amendments made to the Proposal shall be initialled by the person(s) signing the Proposal. The Proposals must be properly signed as detailed below:

- (i) by the proprietor in case of a proprietary firm;
- (ii) by the partner holding the Power of Attorney in case of a partnership firm;
- (iii) by a person duly authorised by the Board of Director in case of a Limited Company;

3.10 Technical Proposal:

3.10.1 Bidders shall submit the technical proposal in the formats at **Appendix - 3** (the “Technical Formats”).

3.10.2 In case it is found during the evaluation or at any time before signing of the Memorandum of Agreement with the concerned PSU or after its execution and during the period of execution thereof that the Valuation Agencies have made a material misrepresentation or have given any materially incorrect or false information, the Valuation Agencies shall be

disqualified forthwith, if not yet appointed as the Valuation Agency either by issue of the Award Letter or entering into the Memorandum of Agreement, and if the Valuation Agency has already been issued the Award Letter or has entered into the Memorandum of Agreement, as the case may be, the same shall be liable to be terminated notwithstanding anything to the contrary contained therein or in this RFP document.

3.11 Submission of Proposals

3.11.1 Sealing and Marking of Proposal

Outer Large Envelope Contents:

1. Covering Letter- As in Appendix 1
2. Power of Attorney for Authorized Signatory- As in Appendix 2
3. **Separate Sealed Envelope** containing the **Technical Proposal** (Appendix -3)
4. Other miscellaneous documents as mentioned in Appendix -4
5. Confidentiality Undertaking – as in Appendix 5.

The envelope containing the Technical Proposal shall be labelled as: **Envelope – “Technical Proposal” TECHNICAL PROPOSAL for “Selection of Valuation Agencies for Empanelment ”**

Contents of Envelope-“Technical Proposal” shall be as follows:

Appendix 3: Experience citation covering all assignments for which Qualifying as well as Technical scoring is being sought.

Proposal shall be addressed to the “ **Secretary to the Govt. of Assam, Public Enterprises Department, Block- H, 2nd Floor, Assam Secretariat, Dispur, Guwahati Assam, 781006** as mentioned in the Proposal Data Sheet.

3.12 Proposal Due Date: Proposal should be submitted on or before the Proposal Due Date specified in the Proposal Data Sheet at the address provided in Proposal Data Sheet in the manner and form as detailed in this RFP document.

4. EVALUATION PROCESS

4.1 Evaluation of Proposals

- 4.1.1 The **Outer envelopes shall be opened at 3.00 pm on the Proposal due date** at a venue notified in Data Sheet in the presence of the bidders or their authorised representatives who choose to attend and verify the submission of proposals.
- 4.1.2 The “P.E Department, GoA” shall subsequently examine and evaluate Technical Proposals in accordance with the Selection Process specified in this RFP and the criteria set out in this RFP.
- 4.1.3 A proposal for which a notice of withdrawal has been submitted in accordance with the provisions of the RFP document will not be opened.
- 4.1.4 Prior to evaluation of Proposals, the proposals shall be examined to determine whether each Proposal is responsive to the requirements of the RFP. A Proposal shall be considered responsive only if-
 - (a) it is received in the form specified at Clause 3.11 (Technical Proposal);
 - (b) it is received by the Proposal Due Date including any extension thereof .
 - (c) it is signed, sealed, bound and marked as stipulated in Clause 3.11;

- (d) it contains all the information (complete in all respect) as requested in the RFP document;
- (e) it does not contain any condition or qualification;
- (f) it is not non-responsive in terms hereof; and
- (g) meets the empanelment criteria as mentioned in Clause 3.1.

- 4.1.5 The “Public Enterprises Department, GoA” reserves the right to reject any Proposal which is nonresponsive and no request for alteration, modification, substitution or withdrawal shall be entertained by the “Public Enterprises Department, GoA” in respect of such Proposals.
- 4.1.6 After the technical evaluation, the “Public Enterprises Department, GoA” would prepare a list of shortlisted Valuation Agencies. The final ranking of the Proposals would be carried out in terms of Clause 5 and the top 6 (six) Valuation Agencies scoring the highest marks in the Technical Evaluation shall be empanelled by the “Public Enterprises Department, GoA”.
- 4.1.7 Valuation Agencies are advised that Selection will be entirely at the discretion of the “Public Enterprises Department, GoA”. Valuation Agencies will be deemed to have understood and agreed that no explanation or justification on any aspect of the Selection Process or Selection will be given by the “Public Enterprises Department, GoA”.
- 4.1.8 Any information contained in the Proposal shall not in any way be construed as binding on the “Public Enterprises Department, GoA”, its agents, successors or assigns, but shall be binding against the Valuation Agencies if the empanelment is subsequently awarded to it.

4.2 Confidentiality:

Information relating to the examination, clarification, evaluation and recommendation for the short-listed Bidders shall not be disclosed to any person, not officially concerned with the process. Public Enterprises Department, GoA will treat all information submitted as part of a Proposal in confidence and will insist that all, who have access to such material, treat it in confidence. Public Enterprises Department, GoA will not divulge any such information unless it is ordered to do so by any authority that has the power under law to require its disclosure or due to statutory compliances.

4.3 Clarifications

- 4.3.1 To facilitate evaluation of Proposals, the “Public Enterprises Department, GoA” may, at its sole discretion, seek clarifications from any Bidders regarding its Proposal. Such clarification(s) shall be provided within the time specified by the “Public Enterprises Department, GoA” for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing.
- 4.3.2 If a Bidder does not provide clarifications sought under Sub-Clause 4.3.1 above within the specified time, its Proposal shall be liable to be rejected. In case the Proposal is not rejected, the “Public Enterprises Department, GoA” may proceed to evaluate the Proposal by construing the particulars requiring clarification to the best of its understanding, and the Valuation Agencies shall be barred from subsequently questioning such interpretation of the “Public Enterprises Department, GoA”.

4.4 Empanelment Letter

After selection, an Empanelment Letter shall be issued by the “Public Enterprises Department, GoA” to the Selected 6 (six) Valuation Agencies. The Valuation Agencies shall submit acknowledgement letter, duly signed within 15 (Fifteen) days . If the acknowledgement is not received within stipulated time from the selected Valuation Agencies, the “Public Enterprises Department, GoA” may cancel the offer Letter issued to it.

5. CRITERIA FOR EVALUATION:

5.1 Evaluation of Technical Proposals :

In the first stage, the Technical Proposal will be evaluated on the basis of empanelment criteria mentioned at Clause 3.1.

5.2 For detailed evaluation, the following marking system shall be followed.

Empanelment as Valuation Agencies

Sl. No	Criteria	Total Marks	Marking System
A	Relevant Qualifications / Experience of the Firm (Preceding the application due date)	80	
A-1	Asset Valuation Services : The applicant shall have, over the last 3 (three) financial years prepared report on Valuation of assets, valued not less than Rs. 20 Crore.	40	<ul style="list-style-type: none"> • More than 10 Assignments: 40 marks • 5-10 Assignments: 30 marks • 5 Assignments: 20 marks. • Less than five : 10 marks
A-2	Enterprise valuation Services: The applicant shall have, over the last 3(three) financial years prepared report on Enterprises/Business valuation of enterprise value not less than Rs.100 Crs.	30	<ul style="list-style-type: none"> • More than 10 Assignments: 30 marks • 6-10 Assignments: 20 marks • 2-5-Assignments: 10 marks • 1- Assignments : 5 marks
A-3	Government Advisory (valuation) Service Experience in the State Having experience of providing valuation services to Government organizations over the last 3 (three) years.	10	<ul style="list-style-type: none"> •More than 10 Assignments: 10 marks •5-10 Assignments: 8 marks •1-4 Assignments: 5 marks
B	Financial Competence of the Firm	20	
B-1	Average Revenue Earning from Valuation Services during the last 3 financial years ending 31 st March 2018. Minimum of Rs. 5 crores Valuation Services revenue in India for qualification is required.	10	<ul style="list-style-type: none"> •>Rs. 20 Cr: 10 marks •>Rs. 15 Cr-20 Cr: 8 marks •>Rs. 10 Cr.-15 Cr: 6 marks •>Rs. 5-10 Cr: 4 marks • Rs. 5 Cr.: 2 marks
B-2	Average Annual Turnover of the firm as on 31 st March 2018 for the last 3 (three) financial years (Minimum of Rs. 50 crores Turnover	10	<ul style="list-style-type: none"> •>Rs. 100 Cr. : 10 marks •>Rs. 80 Cr- 50 Cr: 8 marks

	for services rendered in India)		• Rs. 50 Cr: 4 marks
	Total (A+B)	100	•

Note:

- ✓ The assignments reported under the groups A-2 or A-3 have to be different from assignments reported under the group A-1 (Only completed assignments will be considered).
- ✓ The applicants must attach audited financial statements for the last three financial years.
- ✓ Certificate of completion from the employers/payment received against final bill to be enclosed for the empanelment citations.

6. TERMS OF REFERENCE

I. Role of empanelled Valuation Agencies

The empanelled Valuation Agencies will be required to:

- (a) conduct valuation of fixed and current asset and (b) valuation of enterprise/ business, following inter-alia Cost approach, Market approach and Income approach (Profit earning capacity, Discounted cash flow) etc. to arrive at floor price of shares of the companies from which exit on behalf of the State Govt. is contemplated.
- b) interact with officials of respective State Public Sector Enterprises, the concerned Administrative Departments and the Public Enterprises Department as and when required.
- c) be assigned other works also incidental to the main assignment.

II. Allocation of Assignments amongst the empanelled Valuation Agencies:

For allocation of Assignments amongst the empanelled Bidders, specific terms of reference shall be prepared by the respective State PSUs and provided to the empanelled Bidders and shall carryout Limited Tenders amongst all the empanelled vendors on the L-1 Selection criteria i.e. on the basis of the laid down terms and conditions, the Valuation Agencies shall submit their financial proposals and the Bidder quoting the lowest financial fees will be selected for the assignment. All payment shall be the responsibility of the concerned State PSU.

III. Validity of the Panel

The Panel of Valuation Agencies shall be valid for a period of 3 (three) years from the date of communication but the same can also be terminated earlier by Public Enterprises Department, Govt. of Assam without disclosing any reasons, by giving one months' prior written notice.

- IV. The Selection Process shall be governed by and construed in accordance with the laws of India and the Courts at Guwahati , Assam shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Selection Process.

7. PROPOSAL DATA SHEET

Name of the Empanelment	”Selection of Valuation Agencies for “Empanelment in Public Enterprises Department, Government of Assam”
Name of the Authority	Public Enterprises Department, Government of Assam
Name and Address of Authority for submission of proposals	Secretary to the Government of Assam , Public Enterprises Department, , Block ‘ H’, 2 nd Floor, Assam Secretariat, Dispur, Assam, Pin-781006.
Period of Proposal Validity	180 days from the proposal Due Date or any extension thereof as may be sought by the “Public Enterprises Department, GoA.
Bidding parameter	As per Eligibility Criteria set in Technical Proposal.
Issue of Notification for Empanelment of valuation Agencies.	28-08-2018
Submission of queries	Queries are to be submitted in writing, within 1-00 pm on 04-09-2018, either through registered post or through email: pe.assam@gmail.com
Authority's response to queries	10/09/2018
Proposal Due Date	Latest by 3 pm on 15/09/2018
Opening of proposal (outer envelope)	15/09/2018 at 4-00 pm
Finalization of Empanelment	Within 7 days from the date of opening of bid.

Appendix-I

Covering Letter

Date:

To
The Secretary to the Govt. of Assam ,
Public Enterprises Department,
Assam Secretariat , Dispur
Guwahati, 781006, Assam ,

Subject: Selection of Valuation Agencies for Empanelment on Public Enterprises Department, GoA's Panel.

Dear Sir,

1. With reference to the RFP Document for the captioned Empanelment, we, having examined all relevant documents and having understood their contents, hereby submit our Proposal for selection as Valuation Agency for the proposed panel. The Proposal is unconditional and unqualified. We confirm that we have examined the terms and conditions published in the RFP and accordingly submitting the application.
2. All information provided in the Proposal is true and correct and all documents accompanying such Proposal are true copies of their respective originals.
3. This statement is made for the express purpose of selection as the Valuation Agencies on the panel of "Public Enterprises Department, GoA".
4. We shall make available to the "Public Enterprises Department", GoA" any additional information, it may deem necessary or require for supplementing or authenticating the Proposal.
5. We acknowledge that the right of the "Public Enterprises Department, GoA" to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
6. We certify that in the last three years, we have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial Court or a judicial pronouncement or arbitration award against us, nor have been expelled from any Empanelment or contract nor have had any contract terminated for breach on our part
7. We declare that:
 - a. we have examined and have no reservations to the RFP Documents, including any Addendum thereto, issued by the "Public Enterprises Department, GoA" ;
 - b. we do not have any conflict of interest in accordance with provisions of the RFP Document;
 - c. we have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice as defined in the RFP document in respect of any tender or request for proposal issued by or any agreement entered into

- with the “ Public Enterprises Department, GoA ” or any other public sector enterprise or any Government, Central or State; and
- d. we hereby certify that we have taken steps to ensure that in conformity with the provisions of the RFP, no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
 - e. we hereby declare that if appointed as the Selected Valuation Agency, we will be liable to fulfil all the obligations enumerated in this RFP document.
8. We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to select the Valuation Agencies, without incurring any liability in accordance with the provisions of RFP document.
 9. We certify that we have not been convicted by any Court of Law or indicted or otherwise have adverse orders passed against us by any Regulatory Authority which would cast a doubt on our ability to get empanelled as Valuation Agency or which relates to a grave offence that outrages the moral sense of the community.
 10. We further certify that no investigation by a Regulatory Authority is pending either against us or against our Associates or against our CEO or any of our Directors/Managers/Employees.
 11. We agree and understand that the proposal is subject to the provisions of the RFP document. In no case, shall we have any claim or right of whatsoever nature if the selection for any Empanelment is not awarded to us or our proposal is not opened or rejected. We agree to keep this offer valid for a period of 180 (One Hundred and Eighty) days or for a longer period on any further extension being sought by the “Public Enterprises Department, GoA”, from the Proposal Due Date specified in the RFP.
 12. We understand that this is only an empanelment exercise and actual resource deployment on the Assignments shall occur through the competitive bidding, after another limited tender exercise undertaken by the respective authorities, from amongst the empanelled Valuation Agencies. We agree to ensure the availability of the resources proposed in our proposal for such Valuation services within 15 days of the final selection by the respective authorities.
 13. The Public Enterprises Department, GoA would be entitled to terminate our empanelment if any of the affirmation / declaration / undertaking given by us is found to be false or misleading in any manner or not adhered or fulfilled or complied by us.
 14. We agree and undertake to abide by all the terms and conditions of the RFP Document. In witness thereof, we submit this Proposal under and in accordance with the terms of the RFP Document.

Yours faithfully,

(Signature, name and designation of the Authorised Signatory)

Appendix-2

Power Of Attorney for Authorized Signatory

(On a Stamp Paper of relevant value)

POWER OF ATTORNEY

Known all men by these presents, we _____ (name and address of the registered office) do hereby constitute, appoint and authorize Mr. /Ms. _____ (name and address of residence) who is presently employed with us and holding the position of _____ as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to our Proposal for the Empanelment.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

Executant

Signature of Attorney

(Name, Title and Address of the Attorney)

Appendix -3

Experience of Valuation Services

Sl No	Name of the assignment	Scope of Work	Mark assignment as per clause 5.2. A-2 or A-3	Reference Page no.	
				For copy of work order/completion certificate/client citation	For Details of the project as per Note iv-below
1					
2					
3					
4					
5					
6					
.					
.					
.					

Note:

- i. Client Certificate must be provided for experience, wherein it should be clearly stated that the Bidder was involved in the valuation of assets and/or enterprise/business. Self Certification by the Bidder shall not be admissible.
- ii. Additional paper may be used for more Assignment.
- iii. Applicants are advised to give details of the only completed Valuation Assignment handled by them. The valuation Agencies will be ranked on the basis of cumulative number of Assignments handled by them.

- iv. The Details of each of the Assignment given in experience citations chart above will be given in the following:

Name of the assignment	
Name of the state/location within India	
Name & address of the Client with email id:	
Brief description of the assignment	
Scope of services provided	
Duration of the Empanelment (from---to---)	
Number of professionals/consultants engaged with core competencies.	
Name of Team Leader with Qualification	
Approximate value of the assets/business as assessed (INR)	
Certified that the information given above is correct	

Appendix- 4

Other Documents to be submitted in the Technical Proposal.

The following documents will also be part of the Technical Proposal and should be submitted by the interested firms:

- i. The Bid Document and all its amendments and corrigendum duly signed.
- ii. Copy of Permanent Account Number (PAN) Card of bidder.
- iii. Goods & Service Tax Registration Certificate.
- iv. Financial Statements consisting of Balance Sheet and P&L Statement for last three financial years with clear information of the revenue earned out of Valuation assignments and total turnover of the firm in India, duly authorized by Statutory Auditor.
- v. Copy of Income Tax return and Service Tax return for last 2 years.

Appendix – 5

Confidentiality Undertaking

It is certified that the documents / data / information pertaining to [Name of assignment], which will be provided to [Name of the bidder] for empanelment or otherwise related to it shall be treated as strictly confidential and will not be disclosed or handed over by [Name of the bidder] to any outside agency / person without prior written permission of Public Enterprises Department, Government of Assam.

It is further certified that the valuation reports and other relevant documents, which are to be submitted by [Name of the bidder] to the Government will not be disclosed to any other agency / person without prior written permission of Public Enterprises Department, Government of Assam.

(Signature, name and designation of the Authorised Signatory.

