



**एम एस टी सी**  
**लिमिटेड**  
(भारत सरकार का उपक्रम)



**MSTC**  
**LIMITED**  
(A Govt. of India Enterprise)

(A Govt. of India Undertaking)  
NOTICE INVITING e-TENDER (NIT)

**SCHEDULE OF TENDER (SOT)**

<b>E-Tender No.</b>	<b>MSTC/19-20/ET/66</b>
<b>SUBJECT</b>	<b>Engagement of an Asset Valuer for Disinvestment in Ferro Scrap Nigam Limited (FSNL), a subsidiary of MSTC Ltd.</b>
<b>MODE OF TENDER</b>	<b>e-Procurement System (Online Part I - Techno-Commercial Bid and Part II - Price Bid through <a href="http://www.mstcecommerce.com/eprochome/mstc">www.mstcecommerce.com/eprochome/mstc</a></b>
<b>Date of NIT available to vendors to download</b>	<b>24.10.2019 Time : 16:00 HRS</b>
<b>Non-Refundable Fee</b>	<b>The bidder shall have to deposit <b>Rs.50000.00</b> /- (Rupees Fifty Thousand only) by NEFT/RTGS in favour of <b>MSTC LIMITED</b> as non-refundable fee</b>
<b>Date of Start of e-Tender for submission of on line Technical Bid and Price Bid at <a href="http://www.mstcecommerce.com/eprochome/mstc">www.mstcecommerce.com/eprochome/mstc</a></b>	<b>05.11.2019 Time: 11:30 HRS</b>
<b>Date of closing of online e-tender for submission of Technical Bid &amp; Price Bid.</b>	<b>03.12.2019 Time: 11:30 HRS</b>
<b>Last date of Submission of physical Documents (excluding Price Bid) at MSTC Limited, 225-C, AJC Bose Road, Kolkata-700020.</b>	<b>03.12.2019 Time: 16:00 HRS</b>
<b>Date &amp; time of opening of Part-I (Technical Bid): Part-II: Price Bid:</b>	<b>Date of opening of price bid shall be intimated separately through e-mail to bidders who have qualified in the Technical Bid.</b>



## IMPORTANT INSTRUCTIONS FOR E-PROCUREMENT

This is an e-procurement event of MSTC LTD. You are requested to read the terms & conditions of this tender before submitting your online tender. Bidders who do not comply with the conditions with documentary proof (wherever required) will not qualify in the Tender for opening of price bid.

1.	<p>Process of E-tender :</p> <p><b>A) Registration:</b> The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his/their bids electronically. Electronic Bidding for submission of Techno-Commercial Bid as well as Price Bid over the internet will be done. The Vendor should possess Class III signing type digital certificate. Vendors are to make their own arrangement for bidding from a P.C. connected with Internet. MSTC is not responsible for making such arrangement. (Bids will not be recorded without Digital Signature).</p> <p><b>SPECIAL NOTE: THE PRICE BID AND THE COMMERCIAL BID HAS TO BE SUBMITTED ONLINE AT <a href="http://www.mstcecommerce.com/eprochome/mstc">www.mstcecommerce.com/eprochome/mstc</a></b></p> <p>1). Vendors are required to register themselves online with <a href="http://www.mstcecommerce.com">www.mstcecommerce.com</a> → e-Procurement → Psu/Govt depts → Click On MSTC → Register as Vendor Filling up details and creating own user id and password → Submit.</p> <p>2). Vendors will receive a system generated mail confirming their registration in their email which has been provided during filling the registration form.</p> <p>In case of any clarification, please contact MSTC, (before the scheduled time of the e- tender).</p> <p><b><u>Contact person (MSTC):</u></b></p> <p>a. For Technical Support: Helpdesk No. 033-2290 1004  b. For information related to Tender:</p> <p>Smt R Winifred,  Deputy General Manager (CP)  MSTC Limited  225C, A. J. C. Bose Road, 5<sup>th</sup> Floor, Kolkata: 700 020,  Mob: 7044002279  .....  e-mail : <a href="mailto:rwinfred@mstcindia.co.in">rwinfred@mstcindia.co.in</a></p> <p>Shri. Malay Mandal  Additional General Manager (CP)MSTC Limited  225C, A. J. C. Bose Road, 5<sup>th</sup> Floor, Kolkata: 700 020, Fax: 033 -2290 0964  Mob : 7004268791, e-mail: <a href="mailto:malay@mstcindia.co.in">malay@mstcindia.co.in</a></p> <p><b>B) System Requirement:</b></p> <p>i) Windows 7 Operating System or above.  ii) IE-7 and above Internet browser.  iii) Signing type <b>digital</b> signature  iv) JRE 8 latest update and above software to be downloaded and installed in the system.</p> <p>To disable "Protected Mode" for DSC to appear in The signer box following settings may be applied.  .....</p> <ul style="list-style-type: none"> <li>• Tools =&gt; Internet Options =&gt; Security =&gt; Disable protected Mode if enabled- i.e. Remove the tick from the tick box mentioning "Enable Protected Mode".</li> <li>• Other Settings:</li> </ul> <p>Tools =&gt; Internet Options =&gt; General =&gt; Click On Settings under "browsing history/ Delete Browsing History" =&gt; Temporary Internet Files =&gt; Activate "Every time I Visit the Webpage". To</p>
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	<p>enable ALL active X controls and disable 'use pop up blocker' under Tools→Internet Options→custom level (Please run IE settings from the page <a href="http://www.mstcecommerce.com">www.mstcecommerce.com</a> once) For detailed settings bidders are advised to refer to the "Vendor Guide" and a video guide available under "View Video" link at <a href="http://www.mstcecommerce.com/eprochome">www.mstcecommerce.com/eprochome</a></p> <p>.....</p>
2.	<p>(A) Part I Techno-Commercial bid will be opened electronically on specified date and time as given in the NIT. Bidder(s) can witness electronic opening of bid.</p> <p>(B) Part II Price bid will be opened electronically of only those bidder(s) whose Part I Techno-Commercial Bid is found to be Techno-Commercially acceptable by MSTC. Such bidder(s) will be intimated date of opening of Part II Price bid, through valid email confirmed by them.</p> <p>Note: The tenderers are advised to offer their best possible rates. There would generally be no negotiations hence please submit your most competitive prices while submitting the price bid. However in case the lowest rate appears to be reasonable taking into account the prevailing market conditions, the order may be awarded to the lowest bidder and if the rate is still considered high, action as per prevailing instruction/guideline shall be taken.</p>
3.	<p>All entries in the tender should be entered in online Technical &amp; Commercial Formats without any ambiguity.</p>
4	<p>All notices and correspondence to the bidder(s) shall be sent by email only during the process till finalization of tender by MSTC. Hence the bidders are required to ensure that their corporate email I.D. provided is valid and updated at the stage of registration of vendor with MSTC (i.e. Service Provider). Bidders are also requested to ensure validity of their DSC (Digital Signature Certificate).</p>
5.	<p>(i) Please note that there is no provision to take out the list of parties downloading the tender document from the web site mentioned in NIT. As such, bidders are requested to see the web site once again before the due date of tender opening to ensure that they have not missed any corrigendum uploaded against the said tender after downloading the tender document. <b>The responsibility of downloading the related corrigenda, if any, will be that of the downloading parties.</b></p> <p>(ii) No separate intimation in respect of corrigendum to this NIT (if any) will be sent to tenderer (s) who have downloaded the documents from web site. Please see website <a href="http://www.mstcecommerce.com/eprochome/mstc">www.mstcecommerce.com/eprochome/mstc</a> of MSTC Ltd.</p>
6.	<p>E-tender cannot be accessed after the due date and time mentioned in NIT.</p>
7.	<p>Bidding in e-tender:</p> <p>a. Bidder(s) need to submit necessary EMD, Tender fees (If ANY) to be eligible to bid online in the e-tender. Tender fee is non refundable. No interest will be paid on EMD. EMD of the unsuccessful bidder(s) will be refunded by MSTC.</p> <p>b. The process involves Electronic Bidding for submission of Techno Commercial Bid as well as Price Bid.</p> <p>c. The bidder(s) who have submitted the above fees can only submit their Techno Commercial Bids and Price Bid through internet in MSTC website <a href="http://www.mstcecommerce.com">www.mstcecommerce.com</a> → e-procurement →Psu/Govt depts→MSTC Vendor Login →My menu→ Auction Floor Manager→ live event →Selection of the live event→ Techno Commercial Bid.</p> <p>d. The bidder should allow to run an application namely <b>encryption applet</b> by accepting the risk and clicking on run. This exercise has to be done twice immediately after clicking on the Techno-Commercial bid. If this application is not run then the bidder will not be able to save/submit his bid.</p> <p>e. After filling the Techno-Commercial Bid, bidder should click 'save' for recording their Techno-Commercial bid. Once the same is done, the Price Bid link becomes active and the same has to be filled up and then bidder should click on "save" to record their price bid. Then once both the Techno-Commercial bid &amp; price bid has been saved, the bidder can click on the "Submit" button to register their bid</p>



	<p>a. In all cases, bidder should use their own ID and Password along with Digital Signature at the time of submission of their bid.</p> <p>b. During the entire e-tender process, the bidders will remain completely anonymous to one another and also to everybody else.</p> <p>c. The e-tender floor shall remain open from the pre-announced date &amp; time and for as much duration as mentioned above.</p> <p>d. All electronic bids submitted during the e-tender process shall be legally binding on the bidder. Any bid will be considered as the valid bid offered by that bidder and acceptance of the same by the Buyer will form a binding contract between Buyer and the Bidder for execution of supply. Such successful tenderer shall be called hereafter <b>SUPPLIER</b>.</p> <p>e. It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.</p> <p>f. Buyer reserves the right to cancel or reject or accept or withdraw or extend the tender in full or part as the case may be without assigning any reason thereof.</p> <p>g. No deviation of the terms and conditions of the tender document is acceptable. Submission of bid in the e-tender floor by any bidder confirms his acceptance of terms &amp; conditions for the tender.</p> <p>h. Unit of Measure (UOM) is indicated in the e-tender Floor. Rate to be quoted should be in Indian Rupee as per UOM indicated in the e-tender floor/tender document.</p>
9.	Any order resulting from this open e-tender shall be governed by the terms and conditions mentioned therein.
10.	No deviation to the technical and commercial terms & conditions are allowed.
11.	After submitting online bid, the bidder cannot access the tender, once it has been submitted with digital signature
12.	MSTC has the right to cancel this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof.
13.	The online tender should be submitted strictly as per the terms and conditions and procedures laid down in the website <a href="http://www.mstcecommerce.com/eprochome/mstc">www.mstcecommerce.com/eprochome/mstc</a> of MSTC Ltd.
14.	The bidders must upload all the documents required as per terms of NIT. Any other document uploaded which is not required as per the terms of the NIT shall not be considered.
15.	The bid will be evaluated based on the filled-in technical & commercial formats.
16.	The documents uploaded by bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, EMD of defaulting bidder(s) will be forfeited. Punitive action including suspension and banning of business can also be taken against defaulting bidders.

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SECTION 1: NOTICE INVITING REQUESTS FOR PROPOSAL

**SUB: ENGAGEMENT OF ASSET VALUER FOR DISINVESTMENT IN FERRO**

**SCRAP NIGAM LIMITED (FSNL), A SUBSIDIARY OF MSTC LIMITED**

1. Govt. of India has 'in-principle' decided to disinvest MSTC'S 100% of equity shareholding of FSNL ( A 100% subsidiary of MSTC Ltd) through strategic sale. MSTC Ltd. requires the services of reputed Asset Valuer to carry out the valuation.

The eligible Firm, as per eligibility conditions prescribed in 'Eligibility Criteria' may submit proposals as per the guidelines mentioned hereunder for selection as 'Asset Valuer'.

2. Proposals shall be submitted in two parts:

Part I : Technical Bid and  
Part II : Price Bid

3. An Asset Valuer shall be selected by the process as described in this RFP.

4. The Request for Proposal (RFP) includes the following documents:

Section 1 - Notice Inviting proposal  
Section 2 - Terms of Reference  
Section 3 - Basic Eligibility Criteria  
Section 4 - Information to Bidders  
Section 5 - Standard Forms

The RFP can be downloaded from our website at [www.mstcecommerce.com/eprochome/mstc](http://www.mstcecommerce.com/eprochome/mstc) or from Central Public Procurement Portal i.e CPP-Portal at <http://eprocure.gov.in/cppp/>. [www.dipam.gov.in](http://www.dipam.gov.in)

The Bidders shall furnish, as part of his bid, an amount of **Rs.50,000.00** (Indian Rupees Fifty thousand only) as non-refundable fee. The bidder shall have to deposit the amount **by NEFT/RTGS in favour of MSTC Limited, Kolkata**. The Bank details, format etc for sending Transaction fee by RTGS to MSTC is detailed below

Bank Details : Axis Bank ,Shakespeare Sarani Branch  
Account Details : Axis Bank A/c.No.005010200057840  
IFSC Code No. : UTIB0000005.

The UTR details of remittance of EMD will have to be entered in the designated space in the online format.

MSTC reserves the right to reject or accept or withdraw the RFP in full or part as the case without assigning reason thereof.

**SECTION 2: TERMS OF REFERENCE (TOR)**

**1. Introduction:**

Background & Activity of the Company

FSNL, a Public Sector Enterprise is under the Ministry of Steel and it was incorporated on 28/03/1979.



- 1957- Scrap Recovery activities was started at TISCO by M/s Heckett Engineering Company, USA, in India
- 1979- FSNL incorporated with shareholding of MSTC 60% and Heckett Engineering, USA 40% shareholders )
- 2001- Awarded Mini Ratna Category II status
- 2002- FSNL became wholly owned subsidiary of MSTC Ltd.
- 2011- FSNL implemented Integrated Management System – ISO 9001:2008, 14001:2004 & OHSAS 18001:2007

## **2. The activities of the Company.**

- ❖ FSNL is carrying out the job of recovery and processing of ferrous scrap from slag and processing of slag in steel plants and also providing custodian services for warehousing.
- ❖ Scrap is recovered and returned to steel plants for recycling and the Company is paid service charge as remuneration.
- ❖ FSNL is the “Largest Recyclers” of Scrap & Slag in the country in the area of Blast Furnace & Steel Mill Services.
- ❖ FSNL is a consistently profit making and dividend paying Company since inception.

## **3. The location of the Headquarters and various units of the Company.**

### **a) Registered and Corporate Office**

FSNL Bhawan, Central Avenue, Equipment Chowk, Bhilai, Chattisgarh, Pin-490001

### **b) Units:**

SAIL-RSP-Rourkela, SAIL-ISP-Burnpur, SAIL-BSP-Bhilai, SAIL-BSL-Bokaro, SAIL-DSP-Durgapur, SAIL-VISL-Bhadravati, SAIL-Salem-Taminadu, RINL-Visakhapatnam, NINL-Duburi, BHEL-Haridwar, RWF-Bengaluru, Air-India-Mumbai and Custodian Services for Warehousing at different states.

## **4. Shareholding Structure**

M/s MSTC Limited is holding 100% share of M/s FSNL.

At present the share capital of M/s FSNL is

Authorised - Rs. 50.00cr

Fully paidup - Rs.32.00 cr

5. No of Employees as on 30.09.2019 was 724.
6. The Company is not listed and is a wholly owned subsidiary of M/s MSTC Ltd..
7. For further information, please visit Company's website : [www.fsnl.nic.in](http://www.fsnl.nic.in)

## **SCOPE OF WORK OF THE ASSET VALUER**

The broad scope of work for the Asset Valuer is to carry out valuation of Buildings, Furniture & Fixtures, Civil Infrastructure like roads, drains, compound wall, etc. and Plant & Machinery including electrical, stock inventory of spares in stores etc. on an “as is where is basis”. The valuation is to be done keeping in view the objective of disinvestment and would be changed if there is a change in the objective.

In estimating the market value for the above assets, the Valuer shall:



- a. Clearly identify and describe the property being valued factoring into the inventory provided by the Company.
- b. Due Diligence and Review of the location, site plans, Plant & Machinery and due diligence on approvals from various regulatory authorities as applicable, lay outs etc. Review of physical encumbrances, if any.
- c. Collect information and conduct due diligence of matters like market information, quotations and offers of similar assets sold or available in close proximity to the subject property.
- d. Make Valuation of the property by anyone or a combination of the following methods:
  - (i) Comparison Method;
  - (ii) Income Capitalisation;
  - (iii) Discounted Cash Flow;
  - (iv) Cost Approach method;
  - (v) Replacement valuation; or
  - (vi) Any other generally accepted valuation methods.
- e. Suitably provide the justification / logic / assumption for selecting the appropriate method for valuation.
- f. State any assumptions or limiting conditions that may affect the analysis, opinions and conclusions.
- g. Provide sufficient information to permit those who read and rely on the report to fully understand the data, reasoning, analyses and conclusions underlying Asset Valuer's findings, opinions and conclusions.
- h. Completely and understandably set forth the valuation report in a manner, which will be comprehensive, accurate, and not in any manner misleading.
- i. The Valuer will be responsible for generating a draft report (without valuation) and making detailed presentations on the subject matter as may be required by MSTC. Post presentation, the Valuer, shall, if required, incorporate the suggestions as may be requested by MSTC Ltd. or provide for any other additional clarification that may be required. The final deliverable shall be a Final Valuation Report, incorporating the change/ modifications as may be suggested above.

In addition to above scope of work, the Valuation Report should, *inter alia*, provide the following:

- (i) Inception Report
- (ii) Approach & Methodology followed.
- (iii) Valuer assessment on the aspects mentioned above and other considerations taken in valuation of assets and how these have been considered in arriving at the values.
- (iv) Value of the fixed assets covering building, plant and machinery and other fixed assets, indicating the following:
  - **Building-** Specifications, condition computation of fair value (Such as details) regarding current costs, depreciation for past usage, additional cost required for repair & renovations, etc.)
  - **Plant and machinery-** Specification, condition, computation of value (Such as details regarding current costs, depreciation for past usage, additional cost required for repair & renovations, scrap value factoring into the obsolescence in technology etc.)
  - **Other Fixed Assets-** Specifications, condition, depreciation for past usage and additional cost required for repair and renovation, values arrived at with respect to various sources/methods.



- Any other matter which the Valuer in his own judgment feel is worth indicating Replacement Value and Realizable Value for the above assets must be shown separately. If in the opinion of the valuer certain Assets are likely to realize only scrap value, the same should be clearly indicated with suitable justifications for the same.
- Provide post disinvestment support relating to valuation issues.

The ToR mentioned above are indicative and non-restrictive in nature. There may be some services relevant but not expressly captured in the aforesaid ToR, which upon being brought to the notice of the Asset Valuer by MSTC Ltd. will also form an integral and mandatory part of the ToR.

SPECIAL NOTE : Bidders may please note that the entire work including completion of the disinvestment process is to be completed within 60 days.

**SECTION 3: ELIGIBILITY CRITERIA**

The valuation should be done by professionally qualified independent Valuers. All Valuers to be appointed by MSTC must act with independence, integrity and objectivity. They will undertake all valuation works without being influenced by anybody. The Bidder should meet out the following eligibility criteria:

- I. The Valuers should be a registered statutory bodies of Engineers / Chartered Accountant / Cost Accountant, etc. having at least 3 years of experience.
    - I. II. The Valuer must have a professionally qualified team to carry out valuation of assets. At least one member of the team should be associated with any of the professional bodies such as - Institution of Valuers, Institution of Surveyors, Institution of Govt. Approved Valuers, practicing Valuers association of India, Indian institute of Valuers, Centre of valuation studies, Royal Institute of chartered Surveyors, etc.
    - II. III. In case of firms, in addition to (ii) above, at least one partner should be associated with any of the professional bodies such as - Institution of Valuers, Institution of Surveyors, Institution of Govt. Approved Valuers, practicing Valuers association of India, Indian institute of Valuers, Centre of valuation studies, Royal Institute of chartered Surveyors, etc.
    - III. IV. The intending Valuer should have the experience of conducting valuation of assets /securities on behalf of the Government Departments/Public Sector Banks/Public Sector Enterprise, etc.
    - IV. V. An undertaking shall be obtained from the Valuer before appointment that the Valuer/company/ individual/ partnership is not blacklisted, no investigation is pending and no court case is pending against it.
    - V. VI. The valuer shall not have carried out previous valuation of the subject asset for MSTC Ltd.
- .....
- VI. VII. Bidder should furnish the documentary evidences in support of above eligibility criteria.
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**Other Terms of Appointment of Valuers**

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- (i) Confidentiality and Non-Disclosure – the Valuer shall maintain confidentiality of the work being undertaken and shall not disclose information to any other person other than the Authorized person at MSTC Ltd.
  - (ii) The Valuer shall ensure that the employees of his organization also follow the policy of confidentiality and non-disclosure.
  - (iii) The Valuer shall not sub-contract the work to any other valuer but shall carry out the work itself.
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- (iv) Consortium bids will not be allowed.
- (v) Commencement of Work – the Valuer shall commence the valuation work after appointment procedure is completed by MSTC Ltd.
- (vi) Valuer shall perform its duties as described in the Scope of Work for Valuers.

#### **SECTION 4: INFORMATION TO BIDDERS**

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##### **1. Structure of the Bid**

- I. It is intended to select a Consultant / Bidder to perform the assignment as stated in Terms of Reference, through open tendering process. All interested Bidders must submit their offers as prescribed in the RFP.
- II. The RFP shall be submitted in two parts:

**Part I: Technical Bid and  
Part II: Price Bid,**

##### **2. Clarification of RFP Document**

A prospective Bidder requiring any clarification of the RFP may notify MSTC in through e-mail. MSTC will respond to any request for clarification received earlier than 07 days prior to the last date of submission of Bid.

##### **3. Pre bid Meeting**

- I. Bidders may like to seek any clarification in writing on the document. All queries must be addressed to the following address:

Smt R Winifred,  
Deputy General Manager (CP)  
MSTC Limited  
225C, A. J. C. Bose Road, 5<sup>th</sup> Floor, Kolkata: 700 020,  
Mob: 7044002279  
e-mail : [rwinfred@mstcindia.co.in](mailto:rwinfred@mstcindia.co.in)

Shri. Malay Mandal  
Additional General Manager (CP)  
MSTC Limited  
225C, A. J. C. Bose Road, 5<sup>th</sup> Floor, Kolkata: 700 020, Fax: 033 -2290 0964  
e-mail : [malay@mstcindia.co.in](mailto:malay@mstcindia.co.in)

- II. The pre-bid meeting shall be held on **01.11.2019 at 12.30 PM** at MSTC Ltd, 225C, A. J. C. Bose Road, 3<sup>rd</sup> Floor, Kolkata: 700 020 to clarify the issues and to answer questions on any matter that may be raised at that stage. The attendance in pre bid conference is not mandatory, Objective of the pre bid conference is to provide clarifications on the clauses on the RFP.
- III. The Pre bid clarifications etc; will be hosted in [www.mstcindia.co.in](http://www.mstcindia.co.in) and bidders are advised to check the same for the details.



**4. Clarification and amendment to RFP documents**

- I. The prospective Bidder may request clarification of any of the RFP document in the Pre-bid meeting as mentioned above.
- II. At any time before the submission of Proposals, MSTC may, for any reason, whether at its own initiative or in response to a clarification requested by a bidder, modify the RFP documents by amendment. Any amendment shall be issued in writing through addenda. Addenda/corrigendum shall be hosted at MSTC websites ([www.mstcecommerce.com/eprhome/mstc](http://www.mstcecommerce.com/eprhome/mstc) and [www.mstcindia.co.in](http://www.mstcindia.co.in) only) and will be binding on the bidders. MSTC may at its discretion extend the deadline for the submission of proposals.

**5. Preparation of proposal**

- I. The Language of the Bid shall be English. All documents upload should also be in English Language. In case the original document is in a different language, self attested English Translation must be furnished.
- II. Please note that all costs for submission of the proposal have to be borne by the bidders.
- II. MSTC reserves the right to accept any of the Proposals submitted and may reject any or all the proposals submitted.

**6. PROPOSAL FORMAT & TECHNICAL EVALUATION CRITERIA**

The short listing of the Asset Valuer shall be based on the following technical evaluation.

Category	Particulars	Weightage
A	<p><b><u>Experience and capability</u></b></p> <ul style="list-style-type: none"> <li>(i) Profile of the organization</li> <li>(ii) Capability, capacity, experience and expertise in handling similar assignments</li> <li>(iii) Details of domestic/ international assignments handled</li> <li>(iv) Demonstrate ability to work with the Company and in coordination with the Advisor and other intermediaries as part of a team</li> </ul>	40
B	<p><b><u>Infrastructure and Manpower</u></b></p> <ul style="list-style-type: none"> <li>(i) Details of infrastructural facilities like office, manpower, etc.</li> <li>(ii) Detailed profile of the core and support teams (with CV's of each team member detailing qualification and relevant experience) that will be deployed on the assignment in the event of selection</li> </ul>	30
C	<p><b><u>Strategy for Valuation</u></b></p> <p>Indicate strategy for valuation and demonstrate ability to deliver in a tight timetable, committing personnel and indicate the timeline.</p>	30



<b>Total</b>	<b>100</b>
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6.2 Threshold for short listing the Bidders for technical evaluation will be pre-determined and the technically qualified shortlisted Bidders shall be considered for evaluation of financial bid.

**7. BID SUBMISSION**

Bidder should provide the technical proposal in MSTC e-procurement portal using the attached Standard Forms and uploading the required documents as detailed below in the links provided in the online format:-

- (a) Technical Bid along with all schedules, certificates & Annexure, duly filled & signed, by authorized signatory of Bidder as per Format at **Annexure-I**.
- (b) Confidentiality Undertaking in the Format at **Annexure-II**.
- (c) Certificate of unconditional bid in the format at **Annexure-III**. Please note that bids with conditionality shall be summarily rejected.
- (d) Affidavit cum undertaking regarding no conviction, no conflict as per **Annexure-IV**.
- (e) Bidder should furnish financial bid in the format as per **Annexure-V**

Note :

- a) The original documents will have to be submitted to MSTC as per the schedule mentioned in the tender document.

**Note:**

- a) MSTC RESERVES THE SOLE RIGHT TO ACCEPT OR REJECT ANY OR ALL PROPOSALS THUS RECEIVED WITHOUT ASSIGNING ANY REASON THEREOF.
- b) MSTC WILL NOT BE RESPONSIBLE FOR ANY DELAY ON ACCOUNT OF LATE SUBMISSION OF BID. LATE RECEIPT OF BID WILL NOT BE CONSIDERED.
- c) CONSORTIUM BIDS WILL NOT BE ALLOWED.
- d) SUB CONTRACTING OF THE ASSIGNMENT WILL NOT BE ALLOWED. THE APPOINTED ASSET VALUER SHALL BE SOLELY RESPONSIBLE FOR ALL THE REQUIRED FINAL DELIVERABLES.

**8. PROCEDURE FOR SELECTION OF ASSET VALUER :**



- a. Bidder meeting eligibility criteria would be required to make a presentation of their credentials& understanding in accordance with the paragraph 5 above.
  - b. The Evaluation Committee would evaluate the Bidders on the criteria mentioned in paragraph 5 above based on their presentation and Proposals received and shortlist them for the purpose of opening of their Financial Bids. Only bidder scoring minimum ofpre-determined marks will be considered technically short-listed.
  - c. After the short-listing of Bidders based on their presentations, the Financial Bids of shortlisted bidders will only be opened. The technically qualified bidder quoting the lowest fee shall be ranked L1, the second lowest bidder as L2 and so on in that order.
- In case of a tie, the bidder scoring higher marks in technical evaluation will be treated as L1.
  - The L1 bidder will be considered for award of the assignment. The financial bids of only technically qualified bidders will be opened immediately after the presentations.



- d. \*The party selected for award of the assignment will be required to give Performance Guarantee of 10% of valuation fee by way of bank draft or bank guarantee valid till the completion of the assignment and acceptance of the report.

**9. REQUIREMENT FOR FINANCIAL BIDS:**

- a. Bidders shall quote their rate on a “per month” basis as per the online format for their services in **Indian Rupees (INR)**.
- b. The Fee quoted by the bidder shall remain Fixed till successful completion of transaction.
- c. The fee quoted by bidder shall be unconditional. All other expenses would be borne by the Asset Valuer.
- d. The Bidders will be liable to pay taxes applicable as per law.
- e. **The price bid will have to be filled up by the bidders online only and no offline price bids will be accepted.**

**10. TERMS OF PAYMENT:**

The fee to the selected Bidder shall be paid in Indian Rupees after successful completion of the aforesaid work and after handing over/acceptance of valuation report by MSTC Ltd.

All payments would be claimed by the Valuer from MSTC Ltd. on being due, and would be accepted for payment by Competent Authority in MSTC Ltd., based on the satisfactory progress and quality of the work in its sole discretion. The payment to the Valuer under the contract shall be released after achieving the milestones as per the following terms

SI No	MileStone	Timeline	Payment
1	Submission of draft valuation report	T+30 days	40% of lumpsum fee value
2	Submission of acceptance of final valuation report	T+60 days	60% of lumpsum fee value

Note: T = date of award

**11. MODE OF PAYMENT**

Asset Valuer will raise the invoices in triplicate to Chief Manager (F&A)/CP, MSTC Limited. The different taxes should be indicated separately while raising the bills for payment of fee.

**12. TAXES AND DUTIES**

- a) MSTC Ltd. shall be entitled to deduct applicable tax (if any like income tax) at source as per Indian Laws from all payments due to the Valuer under the contract.
- b) As regards the Indian Income Tax, surcharges on Income Tax and any other Corporate tax, MSTC Ltd. shall not bear any tax liability, whatsoever, irrespective of the mode of contracting. The Valuer shall be liable and responsible for payment of all such taxes, if attracted under the provisions of the law.
- c) MSTC Ltd. shall pay the applicable Service tax over and above the quoted price at applicable rates on the date(s) of payment(s).



**13. OWNER’S RIGHT TO ACCEPT/ REJECT THE PROPOSAL**

MSTC Ltd. reserves the right to accept or reject the proposal at any time prior to award of Contract, without any liability or any obligation to inform the bidder.

**14. ACCEPTANCE BY THE VALUER**

MSTC Ltd. shall notify the successful bidder by sending detailed Letter of Award. Within **2 days** of receipt of the detailed Letter of Award, the Valuer shall sign the same, and return it to MSTC Ltd.

**15. COMPENSATION FOR DELAY**

In the event of the Agency failing to adhere to the deliverables & timelines (as per clause 7), MSTC may without prejudice to any other right or remedy available, may recover damages for breach of contract as follows:

- a) An amount of 1% of the total fee shall be deducted for each week of delayed submission of report at each instance and that the overall compensation for delay against delayed completion of work shall be limited to 5% of total contract value.
- b) Can repudiate the contract at the risk and cost of the Valuer.
- c) Liquidated damages, for delay in services can be recovered by the paying authorities of the owner, from the bill of services submitted by the Valuer or otherwise.

**16. DAMAGES FOR NON-COMPLIANCE, REMEDIES FOR NON-PERFORMANCE AND FRAUDULENT PRACTICES**

For reasons which may include unsatisfactory performance of the Services, false reporting during the currency of the assignment, or the valuer resorting to unacceptable or unlawful and fraudulent practices either during bidding or during execution of the contract, or for any other reason whatsoever, MSTC Ltd. may at its discretion may terminate the Contract and/ or forbid the valuer from participating in any future bidding process for a specified period of time. A fifteen days prior written notice shall be served to the Valuer for termination. The balance works shall be executed at the risk and cost of the Valuer.

**17. AWARD CRITERIA**

MSTC will award the assignment to the successful Bidder, whose bid has been determined to be substantially responsive and has been determined as the lowest evaluated bid. MSTC Ltd. shall be the sole judge in this regard. MSTC Ltd. However, reserves the right to reject any bids including the lowest bid without assigning any reason.

**18. ARBITRATION:**

In the event of any dispute or difference as to the meaning, scope, interpretation or performance under the contract between the parties hereto, the same shall be resolved by the process of Arbitration of a Sole Arbitrator to be appointed by the parties hereto on consent. In case the parties fail to agree to such appointment of the Sole Arbitrator within 30 days of the invocation of Arbitration, any of the parties invoking Arbitration shall be at liberty to approach the competent Court of Civil jurisdiction for seeking appropriate directions for appointment of such sole Arbitrator. The provisions of the Arbitration and Conciliation Act, 1996 and the Rules framed thereunder or any statutory modification thereof shall apply to such Arbitration proceedings. The language of the arbitration shall be English. The place of arbitration shall be Kolkata, India. The cost of the arbitration proceeding will be borne equally by the parties to the arbitration. The Award including Interim Award, if any of the arbitrator shall be final & binding on the parties.





**19. JURISDICTION:**

Subject to the aforesaid, the competent court at Kolkata alone shall have exclusive Jurisdiction to entertain and try any proceedings including relating to such Arbitral proceedings arising out of and/or relating to the Agreement between the parties hereto.

**20. INTEGRITY PACT**

The bidder will have to sign the Integrity Pact Agreement with MSTC as available in MSTCs website [www.mstcindia.co.in](http://www.mstcindia.co.in)

The Integrity Pact would be implemented through a panel of Independent External Monitors (IEMs), appointed by MSTC. The IEM would review independently and objectively, whether and to what extent parties have complied with their obligations under the Pact.

The parties signing Integrity Pact shall not approach the Courts while representing the matters to IEMs and they will await their decision in the matter. Help desk number: (033)-2290-1004



Details of Independent External Monitors (IEMs) : S.No	Name	Address
1	Shri. Girish Chandra Chaturvedi, IEM	P-2, Gaurav Adhikari Society Plot No. C-58/6, Sector - 62 Noida - 201309
2	Shri V. P. Haran, IEM	23, IFS Vilas, P-6, Builders Area, Greater Noida, U.P. - 201310

**21. COMPLETION PERIOD**

The Bidder is required to complete the aforesaid services/ work within a period of 60 days.





**SECTION 5: STANDARD FORMS- To be uploaded in MSTC e-commerce portal**

1. Technical particulars –Annexure I
2. Confidentiality Undertaking - Annexure II
3. Format of Unconditional Bid –Annexure III
4. Affidavit-cum-Undertaking - Annexure-IV
5. Bidder Details – Appendix A
6. Details of pending enquiry/investigations-Appendix B
7. Details of Conflict of Interest – Appendix C



**TECHNICAL PARTICULARS**

1.	Name of Bidder	
2.	Postal address with Telephone / fax No./official e-mail for communication	
3.	Name, address, telephone/fax No./ email with whom reference may be made	
4.	Please state details of Bid Security Deposit paid	
	DD No and date	
	Amount	
	Bankers Name	
5.	Please confirm that you are a Valuer registered with Income Tax Department/ RBI/ CPWD/ Public Sector Bank/Institute of valuers, etc.;	
6.	Confirm that you meet the eligibility criteria and how.	
7.	State whether details of assignments done as are enclosed. Also please state whether relevant documents such as copy of Work Order's secured and performance certificates in support of experience enclosed.	
8.	State whether affidavit-cum-undertaking relating to no conviction and non-conflict enclosed.	
9.	Confirm that all technical and commercial terms and conditions are acceptable.	
10.	Any other information the bidder may desire to furnish:	

Verified that to the best of my knowledge and belief all the above information is correct and nothing has been concealed.

Seal with Signature of the authorized signatory of the bidder





**Confidentiality Undertaking**

It is certified that the documents/ data/ information pertaining to (name of the company), which will be provided to [Name of the bidder] for valuation 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 the Company.

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 permission of the Company and will be treated as strictly confidential.

Seal with Signature of the authorized signatory of the bidder

**Annexure- III**

**FORMAT OF UNCONDITIONAL BID ON THE LETTERHEAD OF THE BIDDER**

To,

-----

Dear Sir,

This is to certify that the fee quoted by us for engagement as Asset Valuer for valuation of the assets of FSNL is in accordance with the terms and conditions laid down in the RFP displayed on the website of the ----- and is unconditional.

Seal with signatures of authorized signatory of the Bidder

**AFFIDAVIT CUM UNDERTAKING**

We, the undersigned (“**Bidder**”) are submitting our bid in respect of the Request for Proposal No [●], Dated [●] (“**Bid**”) issued by MSTC Ltd. ( Company) in relation to [●] and in this connection we hereby solemnly affirm, declare and undertake as follows:

1. Details of the Bidder as disclosed in **Appendix-A** enclosed herewith are true and correct as on date.
- 2 There has been no conviction by any court of law or indictment/adverse order by any statutory or regulatory authority for a Grave Offence against us or any of our Indian Sister Concern(s) or any of our promoters or directors or that of our Indian Sister Concern(s).
- 3 No enquiry/investigations for any Grave Offence is pending against us or any of our Indian Sister Concern(s) or any of our or our Indian Sister Concern’s directors, managers and/or other Senior Managerial Personnel by any regulatory authority and/or government agency.
- 4 The details of enquiry/investigations for non-Grave Offences pending against us/our Indian Sister Concern(s)/ our or our Indian Sister Concern’s directors, managers and/or other Senior Managerial Personnel by any regulatory authority and/or government agency are disclosed in **Appendix-B** enclosed herewith.
- 5 There are no Conflict of Interest with respect to the Proposed Transaction as on date.
- 6 During the tenure of our engagement for the Proposed Transaction, we shall keep the MSTC Ltd., informed, without delay, of any situations, circumstances, relationships, possible source or potential areas of Conflict of Interest in the format enclosed as **Appendix-C** herewith and we shall not take up work in relation to any such assignment without obtaining prior approval of MSTC Ltd. and granting of such approval shall be the sole discretion of MSTC Ltd. and shall be binding on us.
- 7 We ourselves and/or for/with or in association with or on behalf of or through any other Entity, shall not take up any advisory or consulting assignment or render any services on a similar transaction or any other transaction which could have a direct Conflict of Interest, in any manner or capacity to a Competitor of the Company during the term of our engagement in respect of the Proposed Transaction without prior written approval of the Government/Company and granting of such approval shall be the sole discretion of Government/Company and shall be binding on us.
- 8 We have put in place a robust mechanism to resolve any Conflict of Interest situations and circumstances that may arise or result while conducting our business or rendering of services and where-so-ever any Conflict of Interest or potential for Conflict of Interest may arise, we shall take reasonable steps to resolve the same forthwith in a fair and equitable manner. During the term of our engagement we shall ensure to and continue to exercise adequate due diligence for identifying and removing any areas, source, situations and circumstances of conflict and mitigating the effects of such conflicts to the satisfaction of the Government/Company, in case any such Conflict of interest (or apparent conflict of interest) arises or results in relation to the Proposed Transaction.
- 9 We have laid down an internal code of conduct for governing our internal procedures and operations and have prescribed the standards of appropriate conduct for our employees and officers for carrying out their duties and responsibilities with a view to appropriately ensuring proper maintenance of professional excellence and standards with integrity, confidentiality, objectivity and have made provisions for identification, avoidance and resolution of conflict of interests and for disclosure of shareholdings and interests, etc., in terms of applicable laws.
- 10 We understand that:
  - (i) in cases where existing Conflict of Interest (or apparent conflict of interest) is disclosed by us, MSTC Ltd. would be entitled to initiate appropriate actions to eliminate or address or mitigate or neutralize the conflict through or by restricting or modifying the work to be performed by us in respect of the Proposed Transaction. MSTC Ltd. may also terminate our engagement for the Proposed Transaction, in whole or in part, if such termination is absolutely necessary in view of MSTC Ltd. to avoid the appearance of a Conflict of Interest.



- (ii) MSTC Ltd. would be entitled to terminate our appointment 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.
- (iii) if at any time after our appointment as an Advisor, either we or any of our Indian Sister Concern or the respective promoters/directors is convicted by a court of law in India or any indictment/adverse order is passed by a regulatory authority in India for a Grave Offence, we shall stand disqualified from continuing as Advisor to MSTC Ltd. and shall be bound to inform them without any delay and shall voluntarily withdraw from the Proposed Transaction failing which MSTC Ltd. may terminate our appointment after giving an opportunity of being heard.

#### Definitions

Unless otherwise defined in this Affidavit, the following capitalized terms used herein shall have the meanings set out below:

- 1 Advisor** means the Bidder and includes bidder(s) who have been selected for the Proposed Transaction by MSTC Ltd. in terms of the Bid.
- 2 Conflict of Interest:** Conflict of interest in relation to the Proposed Transaction shall without limitation is deemed to exist or have arisen if:
  - (i) The Advisor whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in any activity or business which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of MSTC Ltd. or any such activity/association would or may impair his ability to render fair, impartial, technically sound and objective assistance or advice, or unbiased services or may result in it being given an unfair competitive advantage to any other person.
  - (ii) The Advisor whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in advising and/or have taken up engagement for advising/consulting any other Entity whether under a formal engagement or otherwise in relation to any transaction/matter ("**Third Party Transaction**") which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of MSTC Ltd.
  - (iii) The Advisor has any business or financial interests in any other Entity that would impair, or give the appearance of impairing, impartial decisions in relation to Proposed Transaction, in offering any advice recommendations or in providing technical assistance or other services to MSTC Ltd. as part of Advisor's engagement obligations/duties.
  - (iv) In relation to a strategic sale by MSTC Ltd., the Advisors has taken up engagement with buyer/potential buyer of such strategic sale or their Sister Concerns.
  - (v) Any other situation, possible source or potential areas of interests which may impair Advisor's ability to render fair, impartial, technically sound, and objective assistance or advice, or unbiased services on in conflict of their professional duties towards MSTC Ltd. in respect of the Proposed Transaction or result in it being given an unfair competitive advantage to any other person.
- 3 Company** means MSTC Ltd.
- 4 Competitor** of the Company means an Entity in India that is engaged in the business substantially similar to the business of the Company. Business of an Entity shall be deemed to be substantially similar to the business of the Company if turnover or profit of such Entity from the business activity(ies) in which the Company is engaged, exceeds 33% of its total turnover or profit (in any of the last three years).
- 5 Entity** shall mean and include an individual, proprietorship, HUF, an association of person/body of Individuals, a partnership firm, limited liability partnership, company or any other persons.



**6 Grave Offence** means offences of such nature that it materially affects the reputation, business or operations adversely or outrages the moral sense of the community and such other offences which may be considered by the Government/Company as grave on case to case basis after considering the facts and relevant legal principles.

**7 Proposed Transaction** means the transaction to be undertaken by MSTC Ltd. as described in bid no [●], issued by MSTC Ltd.

**8 Senior Managerial Personnel's** means Chairman cum Managing Director, Director Finance, company secretary, or persons having equivalent positions and all such other employees of the Entity who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors and include the functional heads.

**9 Sister Concern** in relation to the Advisor, means any Entity in which the Advisor has a significant influence or which has "significant influence" over the Advisor and includes a group and a joint venture company. Significant influence" means holding of at least twenty percent or more of total voting rights or the power to participate in and influence the management, financial or operating policy decisions of that Entity, or of business decisions under an agreement or has twenty percent profit sharing in such Entity.

Appendix A, B and C hereto shall constitute and shall be deemed to form an integral part of this document.

**Appendix-A**

**BIDDER DETAILS**

Name of the Bidder	
Address: Registered Office: Corporate Office Tel: Email:	
Constitution	Company/Partnership/LLP/Others (If selected others, please provide the nature of constitution)
SEBI registration no., if registered with SEBI	
Details of registration with other professional statutory bodies	

**Appendix-B**

**DETAILS OF PENDING ENQUIRY/INVESTIGATIONS**

S. No	Name of the Sister Concern(s)/concerned person(s) against whom the enquiry/investigation has been initiated	Relationship with the bidder	Name of the investigating agency	Nature of pending enquiry/investigation and law under which the enquiry has been initiated	Brief facts/interim orders /other relevant information in respect of the pending enquiry/investigation



**DETAILS OF PRESENT/POTENTIAL CONFLICTS/FACTS OR INTERESTS THAT MAY BE DEEMED AS POTENTIAL CONFLICT OF INTEREST**

S. No	Name of the Entity, in which interests Conflicts exit/may arise	Relationship of the Bidder with the Entity	Nature/reason of conflict/potential conflict	Duration of the subsistence of conflict, if any	Such other information as may be relevant and material in deciding whether there is a conflict/potential conflict of interest

Seal with signatures of authorized signatory of the Bidder

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