

**RFP FOR ASSET VALUER TO BE APPOINTED ON OPEN COMPETITIVE BASIS.**

**No. U.14013.1.2017-PSU dated 28.02.2017**

**GOVERNMENT OF INDIA**  
**MINISTRY OF WATER RESOURCES, RIVER DEVELOPMENT &**  
**GANGA REJUVENATION**

**ENGAGEMENT OF ASSET VALUER FOR STRATEGIC DISINVESTMENT THROUGH MERGER WITH SIMILARLY PLACED CPSEs IN RESPECT OF NATIONAL PROJECT CONSTRUCTION LTD. (NPCC) : REQUEST FOR PROPOSAL**

**1. INTRODUCTION**

National Projects Construction Corporation Limited (NPCC) was established in the year 1957 under the administrative control of Ministry of Water Resources, River Development & Ganga Rejuvenation (Erstwhile Ministry of Power & Irrigation) as a premier construction company to create necessary infrastructure for economic development of the country.

Company's core area of competence includes construction of Townships & other residential buildings; Institutional buildings; Office complexes; Surface transport projects- Roads, bridges & fly-over; Hospitals & health sector projects; Industrial structures; Environmental projects; Thermal power projects; Hydro-electric power projects; Dams, barrages & canals; Tunnels & underground projects.

NPCC is an ISO 9001-2008 Organization and is well established in the Country with its Registered Office at New Delhi and 14 (fourteen) Zonal Offices in Jammu (Jammu & Kashmir), Dehradun (Uttarakhand), Guwahati (Assam), Mumbai (Maharashtra), Patna(Bihar), Raipur (Chattisgarh), Lucknow(UP) Kolkatta (West Bengal), Silchar (Assam), Shillong (Meghalaya), Bengaluru (Karnataka), Ranchi (Jharkhand), Sikandarabad (Telangana) and Gurugram (Haryana). Company's Corporate Office is at, Plot No -148, Sector – 44, Gurugram, Haryana which till 30<sup>th</sup> January 2017 was earlier at plot no 67-68, Sector 25, Faridabad.

NPCC has its own land and building at Plot no 67-68, Sector 25 Faridabad, Sector 44, Gurgaon and Matigara ( Silliguri ) West Bengal.

As on 1<sup>st</sup> Febuary, 2017, NPCC has 878 employees on its roll which includes 198 Engineers from various disciplines to look after different projects, 79 finance personnel, 169 from HR and various other discipline and 432 workmen.

NPCC is unlisted, category-B, Public Sector Undertaking. The paid up share capital of the Company amounting to Rs. 94.53 crores is being held by the Government of India and 14 State Governments. The majority of all the paid up capital of the company i.e. 98.89% is held by the President of India and rest 1.11% is held by 14 State Governments.

Further details about the Company may be accessed from its website [www.npcc.gov.in](http://www.npcc.gov.in)

## **2. PROPOSAL**

2.1 The Government of India has 'in-principle' decided to disinvest 100% of its shareholding in National Project Construction Corporation Ltd (NPCC) through merger with similarly placed CPSEs. For this purpose, The MoWR, RD&GR on behalf of Government of India requires the services of reputed Asset Valuer to carry out the valuation.

2.2 The eligible firms, as per eligibility conditions prescribed in 'Eligibility Criteria' may submit proposal as per the guidelines mentioned here under, for selection as 'Asset Valuer'.

## **3. TERMS OF REFERENCE (SCOPE OF WORK)**

3.1 The broad scope of work for the Asset Valuer is to carry out valuation of Land & Buildings, Furniture & Fixtures, office equipments including electrical and electronic equipments, Plant & Machinery, 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. Conduct due Diligence and Review of the location of land, building, plant & machinery etc. and due diligence on approvals from various regulatory authorities as applicable, layouts etc. Review of physical encumbrances, if any. Asset valuer shall visit the zonal offices and various land and building at Plot no 67-68, Sector 25 Faridabad, sector 44, Gurgaon and Matigara ( Silliguri ) West Bengal and other assets and properties at project sites / location like Hathiyari ( near Vikas Nagar) Uttarakhand for fair assessment of the assets. Asset valuer may visit other sites and locations as deems appropriate by him to arrive fair value of the asset.
- 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. Value 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, analysis 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 Final Report complete in all manners and making detailed presentations on the subject matter as may be required by the MoWR . Post presentation, the Valuer, shall, if required, incorporate the suggestions as may be requested by the MoWR 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.
- 3.2 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 land, building, plant and machinery and other fixed assets, indicating the following:
    - Land- Land and title details, values arrived at with reference to various sources/methods, market value, circle rate; final recommended value etc.
    - Building- Specifications, condition computation of fair value indicating details (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 necessary support relating to valuation issues till such time merger takes place.

- 3.3 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 the MoWR will also form an integral and mandatory part of the ToR.
- 3.4 Asset Valuer is required to work in close coordination with Transaction Advisor, Legal Advisor appointed by the Government, NPCC, MoWR and other agencies as required.
- 3.5 Deliverables:
- Bidder shall carry out the assignment in strict time schedule and will provide the following to the government in a time bound manner.
- i) Inception report: It should contain detailed time line, Approach and methodology to be followed, assumption made with reason thereof, Chapterization of the Report, allocation of teams with their role and responsibilities etc.
  - ii) Field Study & Data Collection : Data collection, verification of document required for the valuation report. Field visit undertaken, Details of the outcome of the field visits, Certification of completion of all spread work including field visits.
  - iii) Draft Final Valuation Report complete in all manner
  - iv) Final Valuation Report after incorporating suggestions / requirements given by MoWR.

#### **4. ELIGIBILITY CRITERIA:**

- 4.1 The Bidder should meet the following eligibility criteria for technical evaluation and thereafter for opening of their financial bids.
- i. The interested parties should be a Valuer registered with Income Tax Department/RBI/CPWD/Public Sector Banks/Institution of Valuers and in case a Partnership firm or a Limited Liability Partners or a company, the Partner or Designated Partner or a Director/ Managing Director/Whole-time Director of such entity respectively, should be a Valuer registered with the above mentioned Authorities; and having experience of atleast 5 years for providing similar Asset valuation services. Relevant valid certificate to be submitted along with bid.
  - ii. The interested party should have completed at least 3 (Three) valuation of assets of similar nature of assets of Rs. 100 Crore or more during any last 3 (Three) financial years. Relevant documents such as copy of Work Order's secured and performance certificates in support of experience to be submitted along with bid.
  - iii. The interested party should have minimum average annual turnover of Rs. 5 crores during last three financial years. Audited Balance Sheets for Last three financial years to be submitted along with bid.
  - iv. The bidder should submit relevant documents duly certified by the authorized signatory in support of the above.
  - v. JV / Consortium bids will not be allowed.

## 5. PROPOSAL FORMAT & TECHNICAL EVALUATION CRITERIA

5.1 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> <p>(i) Profile of the organization<br/> (ii) Average turnover of the bidder in last 3 financial year.<br/> (iii) Capability, capacity, experience and expertise in handling similar assignments<br/> (iv) Details of domestic/ international assignments of similar nature handled<br/> (v) Success story of previous assignment of similar nature handled. Extra ordinary achievements / credentials.</p>                            | <b>40</b>  |
| B            | <p><b><u>Infrastructure and Manpower</u></b></p> <p>(i) Number of offices in India.<br/> (ii) Details / number of professional officers in the field of Civil Engg, Mech Engg, CA, MBAs etc.<br/> (iii) Number of registered / certified Valuers.<br/> (iv) Detailed profile of the core and support teams (with detailed CV's of each team member) that will be deployed on the assignment in the event of selection<br/> (v) Profile of the Team Leader &amp; Dy. Team Leader.</p> | <b>30</b>  |
| C            | <p><b><u>Strategy for Valuation</u></b></p> <p>(i) Indicate strategy for valuation and demonstrate ability<br/> (ii) Milestone to deliver in time table<br/> (iii) Deployment of personnel for indicated completion timeline.</p>  | <b>30</b>  |
| <b>Total</b> |  | <b>100</b> |

5.2 Threshold for short listing the Bidders for technical evaluation will be a minimum 70% and only technically qualified shortlisted Bidders shall be considered for evaluation of financial bid.

5.3 There shall be a **pre-bid meeting on 14.03.2017 at 11:00 AM in the conference hall MoWR, RD & GR, 1<sup>st</sup> Floor, Shram Shakti Bhawan, Rafi Marg, New Delhi.** All the prospective bidders are requested to send their queries if any before this date. No queries shall be entertained after the date of pre-bid meeting.

## 6. BID SUBMISSION:

6.1 Proposals are to be submitted as per the following directions:

(i) **Cover 1 (Sealed):**

- (a) Demand Draft /pay order of Rs. 25,000/- (Rs. Twenty five Thousand only) in favour of MoWR, RD & GR payable at Delhi as non-refundable fee. In case of digital payment the same may be credited to **Govt. Account No. 11084278321, IFS code SBIN0000691, State Bank of India, 11, Sansad Marg, New Delhi – 110 001.** In case of digital payment a proof of the same may be attached.

- (b) Covering letter on Letter Head of Company / Firm for Bid submission by the Bidder
  - (c) Authority letter authorizing the person of the bidder to sign the proposal and other documents
  - (d) Technical Bid along with all schedules, certificates & Annexures, duly filled & signed, by authorized signatory of Bidder as per Format at **Annexure-I**.
  - (e) Confidentiality Undertaking in the Format at **Annexure-II**.
  - (f) Certificate on unconditional bid in the format at **Annexure-III**. Please note that bids with conditionality shall be summarily rejected.
  - (g) Affidavit regarding no conviction, no conflict as per **Annexure-IV**.
  - (h) Certificate that in case of selection and appointment, a Performance guarantee equivalent to 10 % of the quoted fee would be given in the form of demand draft or bank guarantee, valid till the completion of the assignment and acceptance of the report.
- (ii) **Cover2 (sealed)**: Bidder should furnish financial bid in the format as per **Annexure-V**.
- (iii) **Cover 3 (sealed)** this should contain both the covers (1) and (2) and should be properly sealed and super scripted with the name of the bidder.

6.2 Financial Bid, to be opened only after the presentations of those parties who qualify in the technical evaluation as per para 5.2. Please note that bids with any conditionality shall be summarily rejected.

**Note:**

**The MoWR reserves the sole right to accept or reject any or all proposals thus received without assigning any reason thereof.**

- a) The MoWR will not be responsible for any delay on account of late submission of Bid. Late receipt of Bid will not be considered.
- b) Consortium bids will not be allowed.
- c) Sub contracting of the assignment will not be allowed. The appointed Asset Valuer shall be solely responsible for all the required final deliverables.

6.3 The bid should be valid for a minimum period of 90 days from the date of submission.

6.4 **The bid should be submitted by 12:00 hrs on Wednesday 22, March 2017 to Shri L.B.Tuolte, Deputy Secretary, MoWR.** The bid should be submitted in hard copy only. The bid received after the date and time will be summarily rejected. For any clarification or details, the prospective bidder are advised to contact the above mentioned officer on e-mail [lb.tuolte18@gov.in](mailto:lb.tuolte18@gov.in) or phone 011-23382448. The Technical bid (cover 3 and 1) shall be opened on the same date in the presence of representatives of the bidders if they choose to be present.

**7. 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 of pre-determined marks ( as para 5.2) 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.
- d. In case of a tie, the bidder scoring higher marks in technical evaluation will be treated as L1.
- e. 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.
- f. The party selected for award of the assignment will be required to give Performance Guarantee equivalent to 10 % of the quoted fee by way of bank draft or bank guarantee valid till the completion of the assignment and acceptance of the report.

**8. REQUIREMENT FOR FINANCIAL BIDS:**

- a. The Bidder is required to quote a Fixed Lumpsum Fee (both words and figures) for aforesaid scope of work in Indian Rupees inclusive of all applicable taxes.
- b. In case of mismatch between the fee quoted, the amount in words will be taken as correct for all purposes, including evaluation of financial bids.
- c. The Fee quoted by the bidder shall remain Fixed till successful completion of transaction.
- d. The fee quoted by the bidder shall be unconditional. All other expenses including travel etc. would be borne by the Asset Valuer.
- e. The Bidders will be liable to pay taxes applicable as per law.

**9. TERMS OF PAYMENT**

The fee to the selected Bidder shall be paid in Indian Rupees in stages on the completion of respective mile stone . Details as under.

- i) 10% on submission of Inception Report including methodology and detailed time line and acceptance of the same by MoWR.
- ii) 20% after completion of site visits, market survey, verification of documents, due diligence exercise etc.
- iii) Next 30% on submission of Draft Final Report and satisfactory presentation thereof.
- iv) Next 25% on submission and acceptance of Final report.
- v) Balance 15% on successful completion of merger of the company and upon submission of Full and final bill.

Upon withdrawal of work at any stage, balance payment will not be made. However, after submission and acceptance of final report if the government decides to withdraw the disinvestment exercise, balance payment of 15% will be made.

In case of delay in adherence of time line / delay in submission of Draft / Final report MoWR reserves the right to withhold part payments / retain performance guarantee amount as the case may be.

#### **10. MODE OF PAYMENT**

Asset Valuer will raise the invoices in triplicate to MoWR, RD & GR. The verified bills shall be forwarded to the DS (PSU), MoWR duly counter-signed by the concerned Officer for arranging payment. The different taxes should be indicated separately while raising the bills for payment of fee.

#### **11 COMPLETION PERIOD**

The Bidder is required to complete the aforesaid services/ work within a period of 60 Days from the date of issue of Letter of Intent (LOI). Draft report to be submitted within a period of 45 days from the date of Letter of Intent (LOI). Government may extend the completion period on its own discretion if required.

#### **12 DISPUTE RESOLUTION:**

In case of any dispute arising in relation to above transaction, the same shall be resolved by Secretary MoWR, RD & GR, Government of India. Decision of Secretary MoWR, RD & GR, Government of India shall be final and binding upon both the parties.

#### **13 For any further clarification, please contact Shri S.K. Kataria, Under Secretary, MoWR, Gol at 011-23716928 and sk.kataria25@nic.in.**

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**Annexure - I****TECHNICAL PARTICULARS**

|            |  |  |
|------------|--|--|
| <b>1.</b>  | Name of Bidder   |  |
| <b>2.</b>  | Postal address with Telephone / fax No./official e-mail for communication  |  |
| <b>3.</b>  | Name, address, telephone/fax No./ email with whom reference may be made  |  |
| <b>4.</b>  | Please state details of Non refundable fee paid  |  |
|            | DD No and date / Digital Payment details   |  |
|            | Amount   |  |
|            | Bankers Name   |  |
| <b>5.</b>  | Please confirm that you are a Valuer registered with Income Tax Department/ RBI/ CPWD/ Public Sector Bank/Institute of valuer  |  |
| <b>6.</b>  | Confirm that you meet the eligibility criteria and how. (Attach supporting documents)  |  |
| <b>7.</b>  | State whether details of assignments done are as enclosed. Also please state whether relevant documents such as copy of Work Order's secured and performance certificates in support of experience enclosed. (Attach supporting documents) |  |
| <b>8.</b>  | State whether affidavit-cum-undertaking relating to no conviction and non-conflict enclosed.   |  |
| <b>9.</b>  | Confirm that all technical and commercial terms and conditions are acceptable.   |  |
| <b>10.</b> | 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 be concealed.

Seal with Signature of the authorized signatory of the bidder

**Annexure-II**

**Confidentiality Undertaking**

It is certified that the documents/ data/ information pertaining to (National Projects Construction Corporation Limited), 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 Government.

It is further certified that the valuation reports and other relevant documents, which are to be submitted by [Name of the bidder] to the MOWR, RD/GR will not be disclosed by bidder to any other agency/ person without prior permission of the Government 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,  
Ministry of Water Resources, RD&GR  
Shram Shakti Bhawan,  
Rafi Marg,  
New Delhi.

Dear Sir,

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

Seal with signatures of authorized signatory of the Bidder

**Annexure- IV****AFFIDAVIT-CUM-UNDERTAKING**

We, the undersigned (“**Bidder**”) are submitting our bid in respect of the Request for Proposal No. **U.14013.1.2017-PSU dated 28.02.2017 (“Bid”)** issued by the **Ministry of Water Resources, River Development & Ganga Rejuvenation (MOWR, RD/GR)**

- (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 Offenses pending against us/our Indian Sister Concern(s)/ 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 **MOWR, RD/GR** 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 the **MOWR, RD/GR** and granting of such approval shall be the sole discretion of **MOWR, RD/GR** 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 Asset Valuer 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 **MOWR, RD/GR** and granting of such approval shall be the sole discretion of **MOWR, RD/GR** 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 **MOWR, RD/GR**, 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, the **MOWR, RD/GR** would be entitle 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. **MOWR, RD/GR** may also terminate our engagement for the Proposed Transaction, in whole or in part, if such termination is absolutely necessary in view of the **MOWR, RD/GR** to avoid the appearance of a Conflict of Interest.
  - (ii) The **MOWR, RD/GR** 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 Asset Valuer, 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 Asset Valuer to **MOWR, RD/GR** and shall be bound to inform them without any delay and shall voluntarily withdraw from the Proposed Transaction failing which the **MOWR, RD/GR** 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. **Asset Valuer** means the Bidder and includes bidder(s) who have been selected for the Proposed Transaction by the **MOWR, RD/GR** in terms of the Bid.
2. **Conflict of Interest:** Conflict of interest in relation to the Proposed Transaction shall without limitation be deemed to exist or have arisen if:
  - (i) The Asset Valuer 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 the **MOWR, RD/GR** 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 Asset Valuer whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in valuation and/or have taken up engagement for valuation/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 the **MOWR, RD/GR**.
  - (iii) The Asset Valuer 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 the **MOWR, RD/GR** as part of Asset Valuer engagement obligations/duties.
  - (iv) In relation to a strategic **merger by** the Government of India/Company, the Asset Valuer 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 Asset Valuer's ability to render fair, impartial, technically sound, and objective assistance or advice, or unbiased services on in conflict of their professional duties towards **MOWR,**

RD/GR in respect of the Proposed Transaction or result in it being given an unfair competitive advantage to any other person.

3. **Company** means **National Projects Construction Corporation Limited**
- 3.1 Government means MOWR, RD & GR
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 the 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 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 the **MOWR, RD/GR, GoI** as described in **Bid No. U.14013.1.2017-PSU dated 28.02.2017** issued by the **MOWR, RD & GR**.
8. **Senior Managerial Personnel's** means managing director, company secretary, chief executive officer, chief financial officer 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 Asset Valuer, means any Entity in which the Asset Valuer has a significant influence or which has "significant influence" over the Asset Valuer 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.
10. Appendix A, B and C hereto shall constitute and shall be deemed to form an integral part of this document.

**Appendix-A  
BIDDER DETAILS**

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

**Appendix-B  
DETAILS OF PENDING ENQUIRY/INVESTIGATIONS**

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

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

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

Seal with signatures of authorized signatory of the Bidder



**Annexure-V****Format of Price Bid on the Letterhead of the Bidder**

| <b>Sl. No.</b> | <b>Description of work</b>   | <b>Asset Valuation Fee (all inclusive) in INR in Figures To be entered by the Bidder</b> |
|----------------|--|--|
|                |  | <b>Figures</b>   |
| 1.00           | Fixed Lump-Sum Fee in Indian Rupees inclusive of all applicable taxes.<br><br>All other expenses will be borne by -----<br>-[name of the bidder] |  |
|                |  | <b>In words (Rupees only)</b>  |

Note: In case of mismatch in number and the figures quoted; the figures will be taken as correct for all purposes.

Seal with signatures of authorized signatory of the Bidder