



HINDUSTAN ORGANIC CHEMICALS LTD

Tender No.: HOCL/ HFL Asset Valuation/2017/01

Engagement of an Asset Valuer for Disinvestment in HINDUSTAN FLUOROCARBONS LTD.(HFL) a Public Sector Company, subsidiary of HINDUSTAN ORGANIC CHEMICALS LTD. – Request for Proposal

1. INTRODUCTION

- 1.1 Hindustan Fluorocarbons Limited (HFL) was incorporated on 14th July, 1983 as a subsidiary company of Hindustan Organic Chemicals Limited (HOCL), a CPSE under the administrative control of the Department of Chemicals and Petrochemicals. Plant is located at Rudraram, District Sanghareddy, in Telangana and corporate office at 303 Babukhan Estate, Basheerbagh, Hyderabad 500001.
- 1.2 The company started commercial production in the year 1987 and is engaged in the manufacture of Poly Tetra Fluoro Ethylene (PTFE) and of Chloro Di Fluoro Methane (CFM-22). PTFE is extensively used in chemical, mechanical, electrical and electronic industries and has strategic applications in defence and aerospace sectors. CFM-22 is used as pure or in mixture for refrigeration. The raw materials used by HFL are Chloroform and Anhydrous Hydrofluoric Acid (AHF) which are sourced from public / private firms in the country. Plant / Unit details of HFL are summarized in the following table:

Location of Plant / Unit	Products manufactured	Installed Capacity (MTPA)	Capacity utilization (2015-16)
Rudraram, Hyderabad	1.Chloro di-fluoro Methane (CFM-22)	1265	96%
	2.Poly Tetra Fluoro Ethylene (PTFE)	500	8%*

- 1.3 The company has an authorized capital of Rs.21 crore and paid up capital of Rs.19.60 crore. 56.43% of the equity of the company is held by HOCL (promoter company), 4.44 % equity held by APIDCL, another promoter

company of HFL and the balance is held by bodies corporate, mutual funds, financial institutions / banks and others. Employees strength is 129 No. **Share Holding pattern is as under:**

S NO.	PARTICULARS	% OF SHARES HELD
1	Hindustan Organic Chemicals Limited	56.43
2	AP Industrial Development Corporation Ltd	4.44
3	Individuals holding less than Rs.2.00 Lacs	20.43
4	Individuals holding more than Rs.2.00 Lacs	9.32
5	Banks/Financial Institutions	3.36
6	Insurance Companies	1.51
7	Mutual Funds	0.01
8	Others	4.50
	Total	100.00

1.4 HFL is listed on the Bombay Stock Exchange (BSE).

1.5 Website of HFL : www.hfl.co.in

2 PROPOSAL

2.1 The Government of India (GOI) has 'in-principle' decided that Hindustan Organic Chemicals Ltd.(HOCL) should disinvest its entire shareholding in Hindustan Fluorocarbons Ltd.(HFL) through strategic sale. For this purpose, Hindustan Organic Chemicals Ltd.(HOCL) requires the services of reputed Asset Valuers 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 hereunder, 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, Furnitures & Fixtures, Civil Infrastructure like roads, drains, compound wall, etc. and Plant & Machinery including electrical, stock inventory of spares in stores, vehicles 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 HOCL/HFL.
 - 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. 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, 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 the HOCL/HFL. Post presentation, the Valuer, shall, if required, incorporate the suggestions as may be requested by the HOCL/HFL 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 (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 judgement 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.

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 HOCL will also form an integral and mandatory part of the ToR.

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 etc. 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 at **least 7 years*** for providing similar Asset valuation services.

- (ii) The interested party should have completed at least **One** valuation of assets of similar nature of assets of **Rs 50 Crore** or more during the last 3 financial years.
- (iii) The interested party should have minimum average annual turnover of Rs. **One** Crore during last three financial years.
- (iv) Consortium bids will not be allowed.
- (v) Party should furnish all relevant documents with respect to above.

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><u>Experience and capability</u></p> <ul style="list-style-type: none"> (i) Profile of the organization (ii) Capability, capacity, experience and expertise in handling similar assignments (iii) Details of domestic/ international assignments handled (iv) Demonstrate ability to work with the Company and in coordination with the Advisor and other intermediaries as part of a team 	40
B	<p><u>Infrastructure and Manpower</u></p> <ul style="list-style-type: none"> (i) Details of infrastructural facilities like office, manpower, etc. (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 	30
C	<p><u>Strategy for Valuation</u></p> <p>Indicate strategy for valuation and demonstrate ability to deliver in a tight timetable, committing personnel and indicate the timeline.</p>	30
Total		100

5.2 Threshold weightage for short listing the Bidders for technical evaluation has been pre-determined as **60** and the technically qualified shortlisted Bidders shall be considered for evaluation of financial bid.

6. BID SUBMISSION :

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

- (i) **Cover 1: (Sealed) Super scribed as Technical Unpriced Bid** shall contain:
- (a) Demand Draft of Rs. 10,000 in favour of 'M/s Hindustan Organic Chemicals Ltd. payable at Mumbai as non-refundable fee.
 - (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 & Annexure, 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 of Rs.1 lakhs would be given in the form of demand draft or bank guarantee from Nationalized Bank, valid till the completion of the assignment and acceptance of the report.
- (ii) **Cover 2 (sealed) Super scribed as Priced Bid :** Bidder should furnish financial bid in the format as per **Annexure-V.**

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

Note : Both the above two sealed covers are to be put in another sealed envelope super scribing the Tender No. and Job Name.

- a) The HOCL reserves the sole right to accept or reject any or all proposals thus received without assigning any reasons thereof.
- b) The HOCL 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.

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 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 of **Rs. One lakh** by way of bank draft or bank guarantee from Nationalised Bank 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 for aforesaid scope of work in Indian Rupees and all applicable taxes will be extra which will be paid by HOCL.
- b. In case of mismatch between the fee quoted, in figures and words, fee quoted 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 bidder shall be unconditional. All other expenses would be borne by the Asset Valuer.
- e. The Bidders will be liable to pay taxes applicable as per law.
- f. The Expression of Interest (Eoi) should be delivered **by 1400 hours (IST) on 10th March, 2017** to Shri.S.G.Ghogale, Dy.Manager (Coordination) Hindustan Organic Chemicals Ltd. Rasayani. Dist-Raigad, Maharashtra State, PIN 410207. For delivery in person, a sealed box shall be kept in the Administrative Building at the above mentioned address. The Eoi must be sent in hard copies only. The

Eols received after the appointed day and time will be summarily rejected. For any clarifications or details, the parties are advised to contact the above-mentioned officer on Tel. 02192 258570, 02192 251775, email: qms@hoclindia.com

- g. The envelope Part 1 of EOI would be opened **at 1500 hours on 10th March, 2017** in the Board Room, HOCL Rasayani, by the Bid Opening Committee of the Department. The bidders/ authorised representatives may be present.

Note: Financial Bid (Part 2) shall be opened only of those parties, who qualify in the technical evaluation.

9. 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 the Hidustan Organic Chemicals Ltd. .

10. MODE OF PAYMENT :

Asset Valuer will raise the invoices in triplicate to HOCL. 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 45 days (from the date of issue of Letter of Intent (LOI)

12. DISPUTE

If a dispute of any kind, whatsoever, arises between the owner and e in connection with or arising out of the contractor the execution of the works, whether during the execution of the works or after their completion and whether before or after the repudiation or termination of the contract, including any disagreement by either party with any action, in action, opinion, instruction, determination, certificate or valuation of the Engineer; the matter in dispute shall, in the first place, be referred to the Dispute Resolution Board.

The Tender Committee may act as Dispute Resolution Board. The board may co-opt any other officer, if required for dispute resolution.

13. Arbitration

All questions and disputes relating to the meaning of the specifications and instructions herein or as to any other question, claim, right, matter or thing whatsoever in any way arising out of or relating to the contracts, estimates or these conditions or otherwise concerning the works or the execution or failure to execute the same whether arising during the progress of the work or after the cancellation,

termination, completion or abandonment thereof shall be referred to a sole arbitrator for adjudication through arbitration. The arbitration shall be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modifications or re-enactment thereof and the rules made there under and for the time being in force, shall apply to the arbitration proceedings.

An officer not below the rank of Director, preferably drawn from the panel of Arbitrators drawn by the Company, if any, may be appointed to act as arbitrator by an appointing authority. The appointing authority for an arbitrator should be clearly defined in the bidding document.

14. For any further clarification, please contact Shri S.G.Ghogale, Dy.Manager (Coordination), Hindustan Organic Chemicals Ltd. At Post –Rasayani, Dist-Raigad, Maharashtra State, PIN 410207 Tel. 02192 258570, 02192 251775, e-mail : gms@hoclindia.com

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 Hindustan Organic Chemicals Ltd. 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 authorised signatory of the bidder

**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 Hindustan Fluorocarbons Ltd. is in accordance with the terms and conditions laid down in the RFP displayed on the website of the Hindustan Organic Chemicals Ltd and is unconditional.

Seal with Signature of the authorised 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 the Hindustan Organic Chemicals Ltd. (HOCL) 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 HOCL.
- (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 HOCL are disclosed in **Appendix-B** enclosed herewith.
- (5) There are no Conflict of Interest with respect to the Proposed Valuation as on date.
- (6) During the tenure of our engagements for the Proposed Valuation, we shall keep the HOCL 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 HOCL and granting of such approval shall be the sole discretion of HOCL 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 valuation or any other valuation 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

Valuation without prior written approval of the HOCL and granting of such approval shall be the sole discretion of HOCL 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 HOCL in case any such Conflict of interest(or apparent conflict of interest) arises or results in relation to the Proposed Valuation.
- (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 HOCL would be entitle to initiate appropriate actions to eliminate or address or mitigate or neutralise the conflict through or by restricting or modifying the work to be performed by us in respect of the Proposed Valuation. HOCL may also terminate our engagement for the Proposed Valuation, in whole or in part, if such termination is absolutely necessary in view of the HOCL to avoid the appearance of a Conflict of Interest.
 - (ii) The HOCL 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 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 Valuer to the HOCL and shall be bound to inform them without any delay and shall voluntarily withdraw from the Proposed Valuation failing which the HOCL may terminate our appointment after giving an opportunity of being heard.

(11) **Fairness and Good Faith**

Good Faith

- 11.1 The parties undertake to act in good faith with respect to one and others rights under the agreement and to adopt all reasonable measures to ensure the realization of the objectives of this agreement.

Integrity and Ethics

- 11.2 The parties undertake to avoid all forms of corruption by following a system that is fair, transparent and free from influence and prejudice, prior to, during or subsequent to the currency of the contract.

The party commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it.

The HOCL undertakes that during the pre-contract stage, it shall treat all bidders alike and will provide to all bidders the same information and will not provide any such information to any particular bidder which could afford advantage to any particular bidder in comparison to other bidders. Any breach of aforesaid provisions by party or its employees or authorized representatives, shall entitle HOCL to take all or any one of the following actions, wherever required:-

- i) forfeiture of performance guarantee;
- ii) to immediately call-off the pre-contract negotiations without assigning any reason or providing any compensation to party.
- iii) to debar party from participating in any bidding process in future for a minimum period of 5 years.
- iv) to cancel all or any other contract signed with the party. HOCL will be entitled to initiate the criminal liabilities as well.

Definitions

Unless otherwise defined in this Affidavit, the following capitalised 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 Valuation by the HOCL in terms of the Bid.
2. **Conflict of Interest:** Conflict of Interest in relation to the Proposed Valuation shall without limitation is deemed to exist or have arisen if:

- (i) The Asset Valuer whether itself and/or for/with or in association with/or in 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 HOCL 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 advising and/or have taken up engagement for advising/consulting any other Entity whether under a formal engagement or otherwise in relation to any matter (“**Third Party Valuation**”) which would or may be reasonable expected to directly or indirectly, materially adversely affect the interest of the HOCL.
- (iii) The Asset Valuer has any business or financial interest in any other Entity that would impair, or give the appearance of impairing, impartial decisions in relation to Proposed Valuation, in offering any advice recommendations or in providing technical assistance or other services to the HOCL as part of Asset Valuer engagement obligations/duties.
- (iv) In relation to a strategic sale by the HOCL , 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 ability to render fair, impartial, technically sound, and objective assistance or advice, or unbiased services on in conflict of their professional duties towards HOCL in respect of the Proposed Valuation or result in it being given an unfair competitive advantage to any other person.

3. **Company** means Hindustan Organic chemicals 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 in 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 or outrages the moral sense of the community and such other offences which may be considered by the HOCL as grave on case to case basis after considering the facts and relevant legal principles.
7. **Proposed Valuation** means the valuation to be undertaken by the Government/HOCL as described in bid no [•], issued by the HOCL.
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 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: E-mail:	
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

Sr. No.	Name of the Sister Concern(s)/concerned persons(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 respect of the pending enquiry/ investigation

Appendix-C

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

Sr. 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 authorised signatory of the Bidder

Format of Price Bid on the Letterhead of the Bidder

Sr. No.	Description of work	Asset Valuation Fee in INR in Figures to be entered by the Bidder
		Figures
1.	Fixed Lump-Sum Fee in Indian Rupees	
2.	All applicable taxes Extra	
3.	Total (1+2)	
		Total In words (Rupees only)

- Note:** i) In case of mismatch in figures and the words quoted; the words will be taken as correct for all purposes.
ii) All other expenses will be borne by bidder.

Seal with signatures of authorised signatory of the Bidder