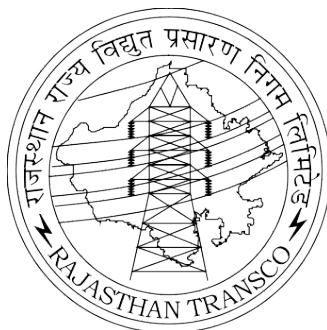


RAJASTAHAN RAJYA VIDYUT PRASARAN NIGAM LIMITED



NIB No. RVPN/CCOA-I/CAO(A/Cs-W&M)/Sr.AO(InvIT)/9041002402

REQUEST FOR PROPOSAL

FOR

**APPOINTMENT OF VALUER FOR THE VALUATION OF TRANSMISSION
ASSETS AS PER SEBI (INFRASTRUCTURE INVESTMENT TRUST)
REGULATION FOR THE INVIT**

TABLE OF CONTENT

Section 1. Notice Inviting Bid	3-4
Section 2. Instructions to Bidder/Valuer (ITB)	5-14
Section 3. Terms of Reference (TOR)	15-18
Section 4: Technical Proposal –Forms.....	19-35
Section 5. Financial Proposal - Forms	36-39
Section 6. Conditions of Contract and Contract Forms	40-52
Appendix A... ..	53-54

Section 1: NOTICE INVITING BID (NIB)

NIB No. RVPN/CCOA-I/CAO(A/Cs-W&M)/Sr.AO(InvIT)/9041002402

Dated: 23.05.2024

Unique Bid No.

Name and Address of the Procuring Authority and Procurement officer In-Charge	Name: Mrs. Madhu Pandey Designation: Chief Accounts Officer (Accounts-W&M), RVPN Address: 411, Vidhut Bhawan, Janpath, Jyoti Nagar, Jaipur 302005 E-mail: cao.ac.insp@rvpn.co.in, sr.ao.invit@rvpn.co.in Phone No: 0141-2741419
Subject Matter of Procurement	APPOINTMENT OF VALUER FOR THE VALUATION OF TRANSMISSION ASSETS AS PER SEBI (INFRASTRUCTURE INVESTMENT TRUST) REGULATION FOR THE INVIT.
Bidding Procedure	Single Stage Two Part
Bid Evaluation Criteria (Selection Method)	Quality and Cost Based Selection (QCBS)
Website for Downloading Bidding Document,	http://eproc.rajasthan.gov.in https://energy.rajasthan.gov.in/rrvpn and http://sppp.rajasthan.gov.in
Addendum/ Corrigendum's	
Bid Security, Bid Document Fee, Bid Processing Fee and Mode of Payment	<u>Bid Security:</u> ₹1,00,000/- (Rs. One Lac only) through DD/ Banker Cheque in favour of "Sr. Accounts Officer (EA - Cash), RVPN, Jaipur" or in the form of Bid Security Bank Guarantee in the specified format. <u>Bid Document Fee (non-refundable):</u> ₹ 2950/- (Rupees Two Thousand Nine Hundred Fifty only) in form of DD/Banker Cheque in favour of "Sr. Accounts Officer (EA - Cash), RVPN, Jaipur" <u>Bid Processing Fee (non-refundable):</u> ₹590/- (Five Hundred Ninety Only) shall be deposited by DD/Banker's in favour of "Managing Director, RISL, Jaipur"
Manner for the submission of Bids	On-Line Bid on the e-procurement website- http://eproc.rajasthan.gov.in
Start date/time for the submission of Bids	27.05.2024/ 11.00 AM
End date/time for the submission of Bids	11.06.2024/ 06.00 PM

End date/time for Submission of Bid Security, Bid Document Fees and Bid Processing Fees	Up to 11.06.2024/ 03.00 PM in the office of Procurement Officer In-charge as mentioned above.
Date, Time and Place of Pre-proposal Conference	Date: 05.06.2024/ 11.00 AM Place: Office of Procurement Officer In-charge as mentioned above.
Date/ Time/ Place of Technical Bid/ Proposal Opening	12.06.2024/ 11.00 AM Place: Office of Procurement Officer In-charge as mentioned above.
Date/Time/Place of Financial Bid/ Proposal Opening	Will be intimated later to the Technically qualified bidders
Bid Validity	120 days after the date of opening of Technical Bid
Note: <ol style="list-style-type: none"> 1) To participate in online bidding process, Bidders must procure a Digital Signature Certificate (Type III) as per Information Technology Act-2000 using which they can digitally sign their electronic bids. Bidders can procure the same from any CCA approved certifying agency, i.e. TCS, Safecrypt, Ncode etc. Bidders who already have a valid Digital Signature Certificate (DSC) need not procure a new DSC. Also, bidders must register on http://eproc.rajasthan.gov.in (bidders already registered on http://eproc.rajasthan.gov.in before 30-09-2011 must register again). 2) RVPN will not be responsible for delay in online submission due to any reason. For this, bidders are requested to upload the complete bid well advance in time so as to avoid 11th hour issues like slow speed; choking of web site due to heavy load or any other unforeseen problems. 3) Bidders are also advised to refer "Bidders Manual Kit" available at e Procurement website for further details about the e-Tendering process. 4) Training for the bidders on the usage of e-Tendering System (e-Procurement) is also being arranged by DoIT&C on a regular basis. Bidders interested for training may contact e-Procurement Cell, DoIT&C for booking the training slot. Contact No: 0141-4022688 (Help desk 10 am to 6 pm on all working days) e-mail: eproc@rajasthan.gov.in Address : e-Procurement Cell, RISL, Yojana Bhawan, Tilak Marg, C-Scheme, Jaipur 5) The procuring entity reserves the complete right to cancel the bid process and reject any or all of the Bids. 6) No contractual obligation whatsoever shall arise from the bidding document/ bidding process unless and until a formal contract is signed and executed between the procuring entity and the successful bidder. 7) The provisions of RTTP Act 2012 and Rules thereto shall be applicable for this procurement. Furthermore, in case of any inconsistency in any of the provisions of this bidding document with the RTTP Act 2012 and Rules thereto, the later shall prevail. <p style="text-align: right;">Chief Accounts Officer (A/Cs-W&M), RVPN, Jaipur</p>	

Section – 2: Instructions to Bidder/ Valuer (ITB)

1. **Definitions:** For Definitions of the terms used in the bidding document refer **Appendix A**.
2. **Introduction of Proposal:** RVPN intends to appoint a valuer for the scope of work prescribed in Section 3 of the RFP –Terms of Reference from those who submit their proposal in response to the Request for Proposals (RFP). The Valuer shall be selected by applying Quality and Cost Based Selection (QCBS) method. The Valuers (Bidders) are invited to submit their Proposal comprising a Technical Proposal and a Financial Proposal, for services required for the assignment named as: “Appointment of Valuer for the valuation of Transmission Assets as per SEBI (Infrastructure Investment Trust) Regulations for the InvIT.
3. The following documents constitute the RFP document:-
 - Section 1. Notice Inviting Bid
 - Section 2. Instructions to Bidder/Valuer (ITB)
 - Section 3. Terms of Reference (TOR)
 - Section 4: Technical Proposal –Forms
 - Section 5. Financial Proposal – Forms
 - Section 6. Conditions of Contract and Contract Forms
4. **Eligibility and Qualification Requirements:**
 - 4.1 **Eligibility Requirements:** The Bidder should meet the following minimum eligibility criteria:
 - 4.1.1. The Minimum Qualification Requirements and its supporting documents for valuers are prescribed at ‘**Annexure I**’ of this section.
 - 4.1.2. The Valuers must ensure compliance to all the circulars under RTPP Rules 2013 and orders dated 01.01.2021, 15.01.2021 and 30.03.2021 regarding bidder from country sharing land border with India.
 - 4.1.3. Proposals, if any, from valuers not complying with the above requirements shall be out rightly rejected and shall not be considered for evaluation. Furthermore, it is the Valuer’s responsibility to ensure that Team Leader and Team member(s) meet the eligibility requirements wherever applicable.
 - 4.2. **Technical Qualification Requirements:** The Technical Qualification Requirements and its supporting documents for Valuers are given in ‘**Annexure II**’. Proposals submitted by the Valuers shall be evaluated to ascertain their compliance with Technical Qualification Requirements, based on the details/ information/ documentary evidence pertaining to the same to be submitted in the Technical Proposal, as specified in ITB. A Proposal shall be rejected if the valuer submitting the Proposal fails to meet the Technical Qualification Requirements. Proposals submitted by those Valuers who meet the Technical Qualification Requirement shall be shortlisted for further evaluation of their Proposal.
5. **General Considerations:** In preparing the Proposal, the Valuer is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.

6. **Cost of Preparation of Proposal:** The valuer is solely responsible for all costs related to the preparation and submission of its proposal. RVPN is not obligated to accept any proposal and reserves the right to cancel the selection process at any time before Contract award and date of commencement of work without incurring liability to the valuer.
7. **Language:** The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the valuer and RVPN, shall be written in English language.
8. **Conflict of Interest:**
 - 8.1. The valuer is required to provide professional, objective, and impartial advice, at all times holding RVPN's interests paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for future work.
 - 8.2. The valuer has an obligation to disclose to RVPN any situation of actual or potential conflict that impacts its capacity to serve the best interest of its RVPN. Failure to disclose such situations may lead to the disqualification of the valuer or the termination of its Contract and/or sanctions by RVPN. Without limitation on the generality of the foregoing, the valuer shall not be hired under the circumstances set forth below:
 - 8.2.1. Conflict between consulting activities and procurement of goods, works or non-consulting services: As per RTPP (Code of integrity).
 - 8.2.2. Conflict among consulting assignments: a valuer (including Team Leader & Team members) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the valuer for RVPN.
 - 8.2.3. Relationship with RVPN's staff: A valuer (including Team Leader & Team members) that has a close business or family relationship with a professional staff of RVPN or its subsidiaries/affiliates who are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to RVPN throughout the selection process and the execution of the Contract.
 - 8.2.4. Valuer Not to Benefit from Commissions, Discounts, etc.: The payment of the valuer pursuant to GCC shall constitute the valuer's only payment in connection with this Contract and the valuer shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or in the discharge of its obligations hereunder, and the valuer shall use its best efforts to ensure that any Team member(s), similarly shall not receive any such additional payment.
9. **Clarification on Request for Proposal/Bid Document:**
 - 9.1. The bidders are expected to be fully conversant with all the clauses of the bid document before responding to it. However, prospective bidder(s); requiring any clarification on bidding documents may send their queries to RVPN in writing through email to the e-mail address as mentioned in NIB of this bid document, two days prior to the pre-proposal conference, if any.
 - 9.2. The RVPN will respond only to those queries or request(s) for clarification that it receives before or during the pre-proposal conference or two days after the date of pre-proposal

conference as mentioned in the bid document. Replies to the clarifications sought and corresponding amendment(s) to the bid, if any, will be intimated to all bidders through e-portal only. All such clarifications shall form part of the bid documents and shall be incorporated in the bidder's Proposal.

- 9.3. The RVPN reserves the right to defer/decline responding or addressing to such queries/clarification sought that it feels are inappropriate without assigning any reasons whatsoever.
- 9.4. **Pre-Proposal Conference:** Prospective bidders are invited to attend the pre-proposal conference organized by RVPN as outlined in the bid document. Representatives may address queries during this conference, with responses provided via the portal. Attendance is optional for bid submission.
- 9.5. Any request for clarification must be sent in writing, or by standard electronic means, to the procuring authority as details mentioned in NIB.
- 9.6. RVPN reserves the right to amend the RFP before the proposal submission deadline, which will be binding on all bidders. In case of substantial amendments, RVPN may extend the submission deadline to allow Valuers reasonable time for adjustments. Valuers may modify their Proposals before the submission deadline, but no modifications to the Technical or Financial Proposal will be accepted after the deadline.

10. Submission of Proposal:

- 10.1. The Bidder/ authorized representative of Bidder must submit a digitally signed and complete Proposal both the Technical Proposal and the Financial Proposal in prescribed Formats via the designated e-Procurement/e-Tendering system, following the electronic submission procedure outlined in the NIB. Hard copies of Proposal documents are not required unless requested by RVPN during the evaluation process, in which case they must match the electronic submission. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.
- 10.2. The valuer shall submit only one Proposal in its own name. If a valuer submits or participates in more than one proposal, all such proposals shall be disqualified and rejected.
- 10.3. The Demand Draft/Banker's Cheque /Bank Guarantee for Bid Document Fees, Bid Processing Fees and Bid Security should be submitted in original before the scheduled deadline at the office of Bid Inviting Authority as prescribed in NIB and scanned copy of same should also be uploaded in the EMD Envelope/ Cover.
- 10.4. In case, any of the bidders fails to physically submit the Banker's Cheque/ Demand Draft/Bank Guarantee in original for Bid Document Fee, Bid Security and Bid Processing Fee as per timelines mentioned in NIB, its Bid shall not be accepted and technical proposal will not be opened.
- 10.5. Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the Proposal.

11. Documents Comprising the Technical Proposal:

The Proposal shall comprise the documents and forms listed as under:

Form	Description
TECH-1	Technical Proposal Submission Form. <i>{enclose Power of Attorney of the Bid/ Proposal Signatory, Bid Security and Undertaking on Compliance of RFP terms & conditions and scope of Services and other related requirements as Attachments to this Form 'Attachment 1 to 6'}</i>
TECH-2	Compliance Status of Qualification Requirement
TECH-3	Bidder/Valuer's Experience
TECH-4	Team Composition/ Structure and attached Curriculum Vitae (CV)

12. Documents Comprising the Financial Proposal

- 12.1. The Financial Proposal shall be prepared by downloading the Price bid available on online E-procurement portal and duly filled price bid should be uploaded in Cover-2 (Price bid/Financial Bid). No financial proposal is to be submitted in technical proposal otherwise, it is liable to be summarily rejected.
- 12.2. Quoted price shall be 'FIRM' and inclusive of all costs and expenses such as travel expenses including boarding and lodging, various visits, local travel of the Team Leader and Team members for any purpose relevant to and in connection with the assignment, except the expenses, taxes, duties and levies reimbursable/ payable by RVPN as per ITB 12.3 and ITB 12.4.
- 12.3. Any statutory fees/payment made by the valuer on behalf of RVPN shall be reimbursable to the valuer on the basis of submission of supporting document/proof.
- 12.4. Taxes: GST as applicable on the services provided by the valuer to RVPN under the Contract shall be paid/ reimbursed by RVPN against requisite documents as per actuals. Other than the GST, as stated above, no reimbursement/ payment of any other taxes, duties or levies will be done by RVPN under any circumstances separately.
- 12.5. Currency of Proposal and Payment: Prices must be in Indian Rupees only; proposals in other currencies shall be rejected. Payments will be made in the Indian Rupees only.

13. Bid Security:

- 13.1. Bidder is required to submit the Bid Security in original before the scheduled deadline at the office of Bid Inviting Authority as prescribed in NIB and scanned copy of same should also be uploaded in the EMD Envelope/ Cover with the Technical Proposal.
- 13.2. Release of Bid Security: The bid security of unsuccessful bidders shall be refunded soon after final acceptance of successful bid and signing of Agreement and submitting performance security. In case of the successful bidder, the amount of bid security may be adjusted in arriving at the amount of the Performance Security, or refunded if the successful bidder furnishes the full amount of performance security.
- 13.3. Forfeiture of Bid Security: The Bid security taken from a bidder shall be forfeited in the

following cases, namely: - (a) when the bidder withdraws or modifies its bid after opening of bids; (b) when the bidder does not execute the agreement, if any, after placement of work order within the specified period; (c) when the bidder fails to commence work as per work order within the time specified; (d) when the bidder does not deposit the performance security within specified period (refer GCC Clause 6) after the work order is placed; and (e) if the bidder breaches any provision of code of integrity prescribed for bidders specified in the Act and Chapter VI of these rules.

14. Bid Validity:

14.1. Proposals shall be valid for the Number of days as specified in the NIB after the date of opening of Technical Proposal as extended from time to time. During this period, the Bidder shall maintain its original Proposal without any change.

14.2. Extension of Proposal Validity: RVPN will make its best effort to award the contract prior to the date of expiry of the Proposal validity. However, if the need arise, RVPN may request, in writing, all bidders who submitted Proposals prior to the submission deadline to extend the Proposals' validity.

14.3. If the bidder agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal. The valuer has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.

15. Sub-Contracting: Subcontracting shall not be allowed. However in special cases, subcontracting may be done with prior approval of RVPN.

16. Confidentiality Contract: From proposal opening to contract award, the valuers must refrain from contacting RVPN regarding their proposal. Information on proposal evaluation and award recommendations will not be disclosed. Any attempt to improperly influence RVPN may lead to proposal rejection and sanctions. If necessary, Valuers may contact RVPN in writing during this period, but RVPN may choose not to respond if it deems the communication inappropriate.

17. Opening of Proposals: RVPN's evaluation committee shall conduct the electronic opening of the Technical Proposals submitted and received through the e-Procurement/ e-Tendering system, in the presence of the Valuers' authorized representatives who choose to attend the online opening subject to fulfillment of ITB 10. The Financial Proposal shall remain unopened in the e- Procurement/ e- Tendering system securely, until they are opened in accordance with ITB 20.

18. Proposal's Evaluation: the ' is not permitted to alter or modify its Proposal in any way after the proposal submission deadline. While evaluating the Proposals, RVPN will conduct the evaluation solely on the basis of the submitted Technical and Financial Proposals including any response to clarifications sought by RVPN which does not alter the substance of the Proposal or the price.

19. Evaluation of Technical Proposal: RVPN evaluation committee shall evaluate the Technical Proposals for determining:-

a) Valuer's compliance to the Eligibility Requirements specified in ITB 4.1;

- b) Valuer meeting the Technical Qualification Requirements specified in ITB 4.2
- c) Proposal's responsiveness to the Section-3 Terms of Reference and the RFP; and
- d) Criteria, sub-criteria, and point system for the evaluation of the Technical Proposals, in accordance with and as specified in the method of selection specified in ITB along with the qualifying Technical Score, are at Annexure II.

At this stage, a Proposal shall be rejected if the determination on any of one the aspects listed in (a), (b) or (c) above is not in the affirmative. Further, in respect of (d) above, each responsive Proposal will be given a technical score and if it fails to secure at least the qualifying Technical score specified, it will be rejected at this stage.

20. Public Opening of Financial Proposals: After evaluation of Technical Proposal of Bidders as per provisions of Bid Document, the Financial Proposals of only Technically Qualified Bidders would be opened online via the e-Procurement/e-Tendering system by RVPN's evaluation committee. The Technically Qualified Bidders, if they so desire, may remain present at the time of opening of the Financial Proposals. The date and time of opening of the Financial Proposals would be shared with the Technically Qualified Bidders.

21. Evaluation of Financial Proposal

- 21.1. The evaluation of Financial Proposal of technically qualified Bidders shall be made as per Provisions of Bid Document.
- 21.2. **Correction of Error(s):** Where there is a discrepancy between the amount in words and the amount in figures, the amount in words shall prevail as per RTPP Rules, 2013.
- 21.3. **Taxes:** For the purpose of evaluation of financial proposals, the price quoted by the valuer shall be inclusive of all applicable taxes and duties except GST applicable in India on the services to be rendered/ provided under the Contract, which will be payable/ reimbursable by RVPN based on documents as indicated in ITB 12.4. For the purpose of the evaluation, RVPN will include the applicable GST as per provisions of GST Law which is reimbursable/ payable by RVPN as per ITB 12.4 and same shall be considered as the offered price.
- 21.4. For evaluation of Financial proposal, the lowest price Bid shall be given a financial score of 100 and the financial score of other Bidders shall be made inversely proportionate to their prices as follows:

The Lowest Financial Proposal ("LFP") will be given a Financial Score ("FS") of 100 points

$$FS (\text{other Bidders}) = 100 \times LFP / F \text{ (F= amount of Financial Proposal)}$$

22. Combined Quality and Cost Evaluation:-

- 22.1. Post qualification of the minimum eligibility criteria, the Bidder(s) will be selected under Quality and Cost Based Selection method as described in this section.
- 22.2. The Technical Proposal of the Technically Qualified Bidders will be given a weightage of 70% and the Financial Proposals will be given a weightage of 30%.
- 22.3. Proposals will finally be ranked according to their combined Technical score (TS) and Financial Score (FS) as follows: $S = TS + FS$
- 22.4. The combined score on the basis of Quality and Cost Based System (QCBS) of technical and

financial proposals will determine the H1, H2, H3 and so on. The Bidder scoring the highest points/marks (H1) based on the above principles would be selected.

- 22.5. In case two or more Bidders have a tie in their combined scores, the relative rankings would be determined such that the Bidder with higher technical score as computed in Technical Proposal will get higher ranking.
23. **Letter of Intent (LOI) /Letter of Award (LOA):** RVPN shall, send a Letter of Intent (LOI)/Letter of Award (LOA) to the successful valuer prior to the expiry date of the Proposal validity, confirming award of the Contract to the successful valuer and requesting the successful valuer to sign the Contract, within thirty (30) Days. The LOI/LOA shall constitute the acceptance of the valuer Proposal.
24. **Fraud and Corruption:** RVPN requires compliance with the Anti-Corruption Laws/ Guidelines of the Government/ its instrumentalities/ RVPN.
25. **RTPP Act-2012:** Relevant clauses of Rajasthan Transparency in Public Procurement Act-2012 and Rules- 2013 to be read with latest amendments time to time shall also be applicable. The bidder must have fulfilled all the provisions of RTPP Act 2012 and RTPP Rules 2013.
26. **Grievance Redressal during procurement process:** If any bidder or prospective bidder is aggrieved that any decision, action or omission of the procuring entity is in contravention to the provisions of the Act or the Rules or the Guidelines issued there under, he may file an appeal in accordance to Section 38 to 40 of RTPP Act, 2012. The First Appellate Authority and Second Appellate Authority shall be as under:
- 1) First Appellate Authority: PC-WTD
 - 2) Second Appellate Authority: Energy Department, GoR

Annexure I**Minimum Qualification Requirement/Eligibility Criteria**

S. No.	Evaluation Criteria	Supporting Documents
A	The Bidder should be registered valuer under section 247 of the Companies Act, 2013 and registered with the registration Authority under the Companies (Registered Valuers and valuation) Rules 2017, as amended and should have experience of at least five years in the valuation of infrastructure assets.	Certified true copy of the registration certificate.
B	The Bidder/company should have an average annual revenue/turnover of not less than INR 25 crores during the last three financial years ending March 2022, March 2023 and March 2024.	Certified copies of Audited Financial Statements or certificate of turnover from Statutory Auditor/Chartered Accountant.
C	The Bidder should be a valuer as defined in the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 (“ InvIT Regulations ”) and should have experience of carrying out valuation of 1 no. of InvITs Transaction.	Supporting document for experience
D	The bidder should have experience of valuing securities or financial asset classes or infrastructure assets from the period 1 st April 2021 to the date of bid submission and having cumulative value at least of INR of 1000 crores.	Supporting document for experience
E	The bidder shall not be an associate of the sponsor, i.e. RVPN or the Investment Manager or Trustee appointed for the Transaction	Self-Certificate
F	The bidder should not be blacklisted by Central or any State Government or any Public Sector Undertaking in India.	Undertaking in Attachment 3 of Form Tech-1 is required.

If Bidder does not meet all the minimum eligibility criteria as mentioned above, Bidder will be disqualified and its Bid will not be further evaluated.

Annexure-II**Technical Score (TS) criteria for Valuer (Qualification Requirement/Eligibility Criteria)****Part A: General Information****1. Details of the firm:**

Sr No	Particulars	Details
	Name of the firm	
	Year of Establishment	
	Address	
	Contact No	
	Email ID	
	Name of Managing Partner(s)/Contact Person	
	Any other document as may deem fit	

Part B: Technical Information

Sl. No.	Description	Maximum Marks	Supporting Documents
I	Experience in valuation of infrastructure assets <u>Marking criteria:</u> Less than 5 years: NIL 5 years to less than 10 years: 10 marks 10 years to less than 15 years: 15 marks More than 15 years: 20 marks	20	Registration certificate to be submitted as proof as a registered valuer
II	Number of completed assignments of valuation of power sector projects of minimum value of INR 250 crores each: <u>Marking criteria:</u> 1 to 5 transactions: 10 marks 6 – 10 transactions: 15 marks More than 10 transactions: 20 marks	20	True copy of the certificate from the client for each transaction
III	Number of InvIT valuations carried out by the Valuer: <u>Marking criteria:</u> 1 transaction: 10 marks 2 transactions: 15 marks 3 or more transactions: 20 marks	20	True copy of the certificate from the client for each transaction
IV	Number of completed assignments of valuation of infrastructure projects of minimum value of INR 250 crore each: <u>Marking criteria:</u> 1 to 5 transactions: 10 marks 6 – 10 transactions: 15 marks More than 10 transactions: 20 marks	20	True copy of the certificate from the client for each transaction

Sl. No.	Description	Maximum Marks	Supporting Documents
V.	<p>Strategy for Valuation :</p> <p>(i) Strategy for valuation and demonstrate ability to deliver in a tight timetable</p> <p>(ii) The core and support teams (with detailed qualification and relevant experience) that will be deployed on the assignment in the event of selection.</p> <p>An undertaking may also be given that if during the process, any of the core team members is not available due to any reasons whatsoever, another person of the equivalent/similar qualification and experience would be made available with the concurrence of Investment Manager.</p>	20	Self Certified Note
	<i>Total points for Technical criterion</i>	<i>100</i>	

The Bidder should have a minimum technical score of 60 marks as per evaluation criteria mentioned above. Only those bidders who score minimum 60 marks shall be considered as technically qualified bidder and Financial Bid will be opened.

Note:- In support of your each and every response, please provide copy of the relevant proofs and supporting documents.

Section 3. Terms of Reference (TOR):

I. Background:

RVPN is planning to monetize part of its existing 400 kV and 765 kV Grid Substations (GSS) and associated intra-state transmission lines and other assets (“**Preliminary Identified Assets**”) by way of InvIT as per list attached at clause V. The tariff for the said assets is determined under a Regulated Tariff Mechanism framework as per extant RERC Tariff Regulations.

As part of the monetization process, RVPN plans to initially transfer the final identified assets to a separate wholly owned SPV which shall be ultimately acquired by the proposed InvIT. The final list of the identified assets (“**InvIT Assets**”) to be transferred to the SPV shall be determined on the basis of technical due diligence report and a preliminary valuation report.

II. Scope of Work:

1. The performing obligations and responsibilities of the valuer for undertaking the valuation of Power Transmission Projects comprising of Transmission Line(s) and/or Substation(s) in accordance with Regulation 13, Regulation 21, Schedule V and other applicable provisions of the Securities and Exchange Board of India (Infrastructure Investment Trusts) Regulations, 2014 as amended read with circulars and guidelines, notifications and other regulations issued by the Securities and Exchange Board of India applicable to infrastructure investment trusts (collectively the InvIT Regulations) and other applicable legal requirements shall be including, but not limited to:
 - a) To undertake valuation of the preliminary identified assets proposed to be transferred to the SPV and an interim report on the valuation of such assets to be submitted.
 - b) To undertake full valuation of the InvIT Assets proposed to be transferred to the InvIT sponsored by RVPN and include the same in the Offer Document/Placement Memorandum as the case may be.
 - c) Conducting initial and quarterly/half-yearly (as advised by the Investment Manager of the InvIT) full valuation of the assets of InvIT in accordance with Regulation 21 of the InvIT Regulations and issuing a full valuation report including the mandatory minimum disclosures as required under the InvIT Regulations.
 - d) Undertaking a full valuation of the specified project for any transaction of transfer of infrastructure projects/transmission assets if required under InvIT Regulations.
 - e) Valuation of New Assets: To undertake valuation of assets/SPVs [Power Transmission Projects comprising of Transmission Line(s) and/or Substation(s)] proposed to be acquired.

- f) In case of any material development that may have an impact on the valuation of the assets of the InvIT, undertaking a full valuation of the assets within two months from the date of such event and also disclose the same to the trustee and the designated stock exchanges within fifteen days of such valuation in compliance with the regulatory requirements.
- g) The key scope for the valuation shall be in accordance with the applicable regulatory requirements including but not limited to the following:
 - 1) Obtaining financial and business information relating to the InvIT Assets;
 - 2) Analysis of the information received;
 - 3) Physical inspection of the InvIT Assets as required under Regulation 21(2) of SEBI InvIT Regulations;
 - 4) Understanding the business operations through information provided and discussion with various other consultant and related inside and outside authorities.
 - 5) Analysis of the supply-demand situation, the market trend and investment activities;
 - 6) Review of documentations/agreements and business projections as provided;
 - 7) Discussion with the Investment Manager and/or Sponsor/Seller to obtain clarification required for valuation and information required to be disclosed in the valuation report as per the SEBI InvIT Regulations;
 - 8) Determining the appropriate methodology for valuation and submission of two copies of the Valuation Report, that will include the valuation methodologies considered, assumptions and various other information as required to be disclosed in Schedule V of the SEBI InvIT Regulations.
 - 9) Any other activities required as per the InvIT Regulations, Companies (Registered Valuers and Valuation) Rules, 2017 and notifications, guidelines & circulars issued by Insolvency and Bankruptcy Board of India.
 - 10) Any other scope of work incidental to the above scope in consultation with RVPN/Investment Manager of the trust proposed to be sponsored by RVPN.

The scope of work mentioned above is indicative and non-restrictive in nature. Other relevant services relating to the transaction, not expressly captured in the aforesaid scope of work, which upon being brought to the notice of Sponsor/Investment Manager will also form an integral and mandatory part of the scope.

Sufficient information to be provided in the Report to enable the reader to fully understand it, place reliance on the supporting data, reasoning, analysis and conclusions underlying the valuer's findings and opinions.

The valuer will be responsible for preparing a draft report and making detailed presentation to the concern authority. Post presentation, the Valuers shall, if required, incorporate the suggestions or provide for any clarifications that may be required. The final deliverables shall be the final Valuation Report, incorporating the changes/modifications as may be suggested. The Valuer shall submit two copies of the Valuation Report along-with a searchable PDF version of the same.

Note: The bidder should ensure that Team Leader and Team Members are available at RVPN office and are stationed in Jaipur whenever required/desired by RVPN for attending various meetings with inside or outside parties, smooth coordination for execution, and discussion purposes, etc.

III. Payment terms:

a) For initial One-time fee:

- Submission of Interim Valuation Report of Preliminary Identified Assets For InvIT: 30%.
- Submission and approval of final valuation report of InvIT Assets meeting the requirement of InvIT Regulations: 70%.

b) For quarterly/half-yearly fee: Within 30 days from raising of invoice on submission of final valuation report for the said quarter/half year as the case may be.

IV. Duration of Assignment:

- a) Submission of Interim Valuation Report of Preliminary Identified Assets for InvIT : Within 2 months from the date of commencement of work
- b) Submission and approval of final valuation report of InvIT Assets meeting the requirement of InvIT Regulations : Within 1 months from the intimation of Final InvIT Assets
- c) Valuer shall be engaged for carrying out full valuation of InvIT assets required under the SEBI InvIT Regulations after initial full valuation and issue of InvIT units for a period of 1 financial year which can be extended by one more year.

Note: Date of commencement of work is the date of intimation letter issued by RVPN for commencement of work after issue of LOI/LOA.

V. List of Identified Assets:-

Sl. NO.	Name of Identified Assets
1.	400 kV GSS Ajmer and Associated Transmission Lines
2.	400 kV GSS Barmer and Associated Transmission Lines
3.	400 kV GSS Babai and Associated Transmission Lines
4.	400 kV GSS Bhadla and Associated Transmission Lines
5.	400 kV GSS Bhilwara and Associated Transmission Lines
6.	400 kV GSS Bikaner and Associated Transmission Lines
7.	400 kV GSS Chittorgarh and Associated Transmission Lines
8.	400 kV GSS Hindaun and Associated Transmission Lines
9.	400 kV GSS Heerapura (Jaipur) and Associated Transmission Lines
10.	400 kV GSS Akal (Jaisalmer) and Associated Transmission Lines
11.	400 kV GSS Jodhpur and Associated Transmission Lines
12.	400 kV GSS Kankani (New Jodhpur) and Associated Transmission Lines
13.	400 kV GSS Merta City and Associated Transmission Lines
14.	400 kV GSS Ramgarh and Associated Transmission Lines
15.	400 kV GSS Ratangarh and Associated Transmission Lines
16.	400 kV GSS Jaisalmer-2 (Bhensra) and Associated Transmission Lines
17.	765 kV GSS Phagi and Associated Transmission Lines
18.	765 kV GSS Anta and Associated Transmission Lines

Section 4. Technical Proposal –Forms

The bidder is required to submit the following Forms along-with supporting attachments in the Technical Proposal

FORM	DESCRIPTION
TECH-1	Technical Proposal Submission Form. (Enclosed Power of Attorney of the Bid/Proposal Signatory, Bid Security and Undertaking on Compliance of RFP terms & conditions and scope of Services and other related requirements, as Attachments to this Form)
TECH-2	Compliance Status of Qualification Requirement
TECH-3	Bidder's Experience
TECH-4	Team Composition/ Structure and attached Curriculum Vitae (CV)

FORM TECH-1
TECHNICAL PROPOSAL SUBMISSION FORM

{Location, Date}

To:

The Chief Accounts Officer (Accounts-W&M),
Rajasthan Vidyut Prasaran Nigam Ltd.,
Vidyut Bhawan, Janpath, Jyoti Nagar Jaipur

Dear Madam/Sir:

We, the undersigned, offer to provide our services for the scope of services mentioned in Section-3 Terms of Reference of RFP as per terms and conditions prescribed in Request for Proposals (RFP) dated..... We have noted the method of selection stated in RFP: Short listing of Valuer based on criteria for shortlisting followed by Quality and Cost - Based Selection (QCBS) amongst shortlisted valuers. Accordingly, we are hereby submitting our Proposal, which includes this Technical Proposal and a Financial Proposal.

We hereby declare that:

- a) All the information and statements made in this Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by RVPN.
- (b) Our Proposal shall be valid and remain binding upon for the period of time specified in the ITB 14/NIB. We also hereby submit the Bid Security, as per ITB 13 as Attachment 1 to our Technical Proposal.
- (c) We have no conflict of interest in accordance with ITB 8.
- (d) We meet the eligibility requirements as stated in ITB 4, and we confirm our understanding of our obligation to abide by the stipulations regarding fraud and Corruption as per ITB 24.
- (e) Our Proposal is binding upon us.
- (f) We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment in accordance to clause IV of Section-3 Terms of Reference. Failure to do so shall constitute sufficient ground for action against us as per the bidding document.
- (g) We understand that RVPN is not bound to accept any Proposal that RVPN receives.

Enclosures:

Attachment 1. :- Bid Security

Attachment 2. :- Power of Attorney

Attachment 3. :- Undertaking on Compliance of RFP terms & conditions and scope of Services and other related requirements

Attachment 4. :- Format for Code of Integrity & No conflict of Interest as per RTPP Requirements

Attachment 5.:- Format for Bidder Eligibility Criteria as per RTPP Requirements

Attachment 6.:- Valuer's Profile Form

We remain,

Yours sincerely,

Signature (of Bidder's authorized representative) {In full and initials}:

(Enclose Power of Attorney of the Bid Signatory as Attachment 2)

Full name: {insert full name of authorized representative}

Title: {insert title/position of authorized representative}

Name of Bidder:

Capacity: {insert the person's capacity to sign for the Bidder}

Address: {insert the authorized representative's address}

Phone/fax: {insert the authorized representative's phone and fax number, if applicable}

Email: {insert the authorized representative's email address}

ATTACHMENT 1 TO FORM TECH-1

PROFORMA OF BID SECURITY BANK GUARANTEE (In case bid security is deposited in the form of bank guarantee)

(Bank Guarantee in lieu of 100% of Bid Security on non-judicial stamp paper of Rajasthan Govt. worth Rs.0.25% of bank guarantee amount subject to maximum of ₹ 25,000.00 [calculated at the applicable rate as per the Rajasthan Stamp Act.]

The Chief Controller of Accounts-I

Rajasthan Rajya Vidyut Prasaran Nigam Limited,

Vidyut Bhawan, Janpath, Jyoti Nagar,

Jaipur-302005

GUARANTEE NO. _____

DATE _____

AMOUNT _____

DATE OF VALIDITY _____

DATE OF VALIDITY WITH GRACE

PERIOD _____

THIS DEED OF GUARANTEE is made this day _____ of the year _____ between the Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam Limited (which expression shall unless excluded by or repugnant to the context includes his successors, assigns and his authorized representatives, hereinafter called "The Owner") of the one part and the having its Head office at hereinafter called "The Bank" (which expression shall unless excluded by or repugnant to the context includes its successors and assigns) of the other part.

Whereas _____ [name of the Bidder] (hereinafter called "the Bidder"), having their/its Registered/Head office at _____, has submitted its bid dated _____ [date of submission of bid] for the consultancy services _____ [name of services].

AND WHEREAS as per the terms of the specification it was provided that the bidder should furnish a Bank Guarantee equivalent to ₹ 1,00,000/- (Indian Rupees One lakh only) to protect the owner against the risk of bidder's conduct (to execute the contract documents and performance security etc.)

AND WHEREAS at the request of the bidder the Bank has agreed to execute these presents.

NOW THIS INDENTURE WITNESS AND IT IS HEREBY AGREED AND DECLARED by the and between the parties hereto as follows:

1. KNOW ALL PEOPLE by these present that we _____ [name of bank] are bound unto _____ [name of the Owner] in the sum of ₹ 1,00,000 (Indian Rupees One Lakh only) for which payment well and truly to be made to the said owner, the Bank binds itself, its successors, assigns and his authorized representatives by these presents. Sealed with the Common Seal of the said Bank this _____ day of _____ 200____.
2. THE CONDITIONS of this obligation are:

1. If the Bidder withdraws its Bid during the period of bid validity specified by the Bidder in the Bid Form; or
2. If the bidder refuses to accept the correction of error in his Bid; or
3. If the Bidder, having been notified of the acceptance of its Bid by the Purchaser during the period of bid validity:
 - a) Fails or refuses to execute the Contract agreement, if required; or
 - b) Fails or refuses to furnish the performance security, in accordance with the General Conditions of Contract.
3. We undertake to pay to the owner up to the above amount upon receipt of its first written demand, without the owner having to substantiate its demand, provided that in its demand the Owner will note that the amount claimed by it is due to it owing to the occurrence of one or all of the three conditions, specifying the occurred condition or conditions.
4. The decision of the Chief Controller Of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam, Jaipur shall be final whether breach has been committed on the right to demand the amount of guarantee from us, which has accrued to the Owner.
5. This guarantee shall not cease or determine, if the owner grants time or indulgence or vary the terms of the bid with the bidder or without our consent or knowledge.
6. The guarantee herein contained shall not be affected by any change in the constitution of the bidder.
7. We, _____ further undertake not to evoke this guarantee during its currency except with the previous consent of the Chief Controller Of Accounts-I,, Rajasthan Rajya Vidyut Prasaran Nigam, Jaipur.
8. All disputes arising under the said guarantee between the Bank and the Nigam or between the bidder and the Nigam pertaining to the guarantee shall be subject to the jurisdiction of Courts in Jaipur, Rajasthan alone.
9. This guarantee will remain in force up to and including two hundred ten (210) days after the date of the opening of bids, i.e. upto _____ with a further grace period of Ninety (90) days and any demand in respect thereof should reach the _____ (mention the branch of the Bank situated in Jaipur at which the claim is payable) Bank not later than the above date.

Yours faithfully, Bankers (EXECUTANT)

Signed by the above named Bank in presence of: -

(Signature with full Name and Address)

Witness: - 1.

Directly confirmed by the executing bank

ATTACHMENT 2 TO FORM TECH-1

POWER OF ATTORNEY OF PROPSAL / BID SIGNATORY

No specified Form. Bidder/Valuer may use their own format for the proposal/ bid signing on behalf of the Bidder/Valuer.

ATTACHMENT 3 TO FORM TECH-1**UNDERTAKING ON COMPLIANCE OF RFP TERMS & CONDITIONS AND OTHER REQUIREMENTS**

(To be submitted on ₹100 Stamp paper issued in the State where Valuer's office is located, duly signed by the authorized signatory)

I/We hereby undertake that I/We have examined/ perused, studied and understood the Request For Proposal (RFP) Document in respect of RFP no. dated _____ and any corrigendum/ addendum/ clarification etc. thereto completely and have submitted my/our Proposal/ Bid in pursuance to the said RFP document.

I/We hereby undertake that I/We understand that the scope of Services and other related requirement under and in pursuance of this RFP are indicative only and not exhaustive in any manner. I/We understand that the scope of Services may undergo changes as per emerging requirements of RVPN as specified in the RFP document.

I/We hereby undertake that we shall comply with the scope of Services and other related requirements and the terms and conditions specified in the RFP document completely and we have no deviations and/or submissions and/or clarifications, whatsoever of any manner and/or sort and/or kind in this regard.

I/We hereby undertake to provide any further clarifications, details, documents etc. as may be required without changing the substance of our Proposal.

I/We understand that the RVPN reserves the right to float a separate Request For Proposal/ Notice Inviting Bid/ Invitation for Bids for the scope of Services and related requirements as covered under this RFP, irrespective of the outcome of this RFP, and I/We hereby undertake that we have no objection for the same. I/We understand that in such a case, I/We shall bid separately in response to such Request for Proposal/ Notice Inviting Bid/ Invitation for Bids, and in no case our bid/ Proposal in response to this RFP shall be deemed as a Proposal for in response to such Request for Proposal/ Notice Inviting Bid/ Invitation for Bids.

I/We hereby undertake to provide the Services and undertake to be the single point of contact for RVPN for all Services and related requirements as per the terms and conditions and as specified in this RFP document.

I/We hereby undertake that I/We do understand that my/our bid should be as per the RFP document and should be accordingly submitted to the RVPN. In case of a failure to comply and/or variation RVPN has the sole discretion not to consider or disqualify my/our Proposal/ bid for the aforementioned RFP and I/We shall be not have any claim of any sort/kind/form on the same.

I/We agree to be bound by our Proposal for the period of time specified in Section-3 Terms of Reference of this RFP and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

I/We hereby attach the duly signed and stamped RFP document as an unconditional acceptance and compliance of RFP specifications and terms & conditions as part of the Technical Proposal without any deviations and/or submissions and/or clarifications of any manner and/or sort and/or kind in this regard.

I/We understand that mentioning of any pre-requisites, presumptions, assumptions, hiding/ twisting/ deletion/ reduction/ manipulation/ disguising of scope of Services/ works and/or application features and/or infrastructure and/or project deliverables etc. in any formant/or by any means and/or under any head shall not be constituted as a part of the bid/ Proposal and in case of award of the Contract the same shall not be claimed by me/us while award and/or subsequently providing of Services/ execution of work. The decision of RVPN on such issues shall be binding on me/us and the same shall not be arbitrated upon by me/us.

I/We hereby undertake that we abide by all the terms and conditions mentioned in the RFP document along with amendment/corrigendum/ clarification, if any

I/We hereby declare that our company/ organization is not black listed by any Government or any Government agencies including PSUs as on the date of submission of proposal.

I/We understand that at any stage during the tenure of the Contract if it is found that any statement or document submitted by us is false/forged/invalid, RVPN has discretion to terminate the Contract and get the Services delivered / work done through third party.

I/We also hereby affirm the following:

I/ we are not insolvent, in receivership, bankrupt or being wound up, not have our affairs administered by a court or a judicial officer, not have our business activities suspended and am/ are not the subject of legal proceedings for any of the foregoing reasons;

I/ we have not, and our directors and officers have not, been convicted of any criminal offence related to our/ their respective professional conduct or the making of false statements or misrepresentations as to our/ their qualifications to enter into a procurement contract within a period of two years preceding the commencement of this procurement process, or have not been otherwise blacklisted as on the date of submission of proposal.

I/ we do not have a Conflict of Interest in the procurement in question as specified in the RFP document.

I/ we comply with the code of integrity and other requirements as specified in the RFP document.

Signed on (Insert the Date)

Signature (of Valuer's authorized representative) {In full and initials}:

Full name: {insert full name of authorized representative}

Title: {insert title/position of authorized representative}

Name of Valuer:

Capacity: {insert the person's capacity to sign for the Valuer}

Address: {insert the authorized representative's address}

Phone/fax: {insert the authorized representative's phone and fax number, if applicable}

Email: {insert the authorized representative's email address}

ATTACHMENT 4 TO FORM TECH-1

Annexure A : Compliance with the Code of Integrity and No Conflict of Interest

Any person participating in a procurement process shall -

- (a) not offer any bribe, reward or gift or any material benefit either directly or indirectly in exchange for an unfair advantage in procurement process or to otherwise influence the procurement process;
- (b) not misrepresent or omit that misleads or attempts to mislead so as to obtain a financial or other benefit or avoid an obligation;
- (c) not indulge in any collusion, Bid rigging or anti-competitive behavior to impair the transparency, fairness and progress of the procurement process;
- (d) not misuse any information shared between the procuring Entity and the Bidders with an intent to gain unfair advantage in the procurement process;
- (e) not indulge in any coercion including impairing or harming or threatening to do the same, directly or indirectly, to any party or to its property to influence the procurement process;
- (f) not obstruct any investigation or audit of a procurement process;
- (g) disclose conflict of interest, if any; and
- (h) disclose any previous transgressions with any Entity in India or any other country during the last three years or any debarment by any other procuring entity.

Conflict of Interest:-

The Bidder participating in a bidding process must not have a Conflict of Interest.

A Conflict of Interest is considered to be a situation in which a party has interests that could improperly influence that party's performance of official duties or responsibilities, contractual obligations, or compliance with applicable laws and regulations.

- i. A Bidder may be considered to be in Conflict of Interest with one or more parties in a bidding process if, including but not limited to:
 - a. have controlling partners/ shareholders in common; or
 - b. receive or have received any direct or indirect subsidy from any of them; or
 - c. have the same legal representative for purposes of the Bid; or
 - d. have a relationship with each other, directly or through common third parties, that puts them in a position to have access to information about or influence on the Bid of another Bidder, or influence the decisions of the Procuring Entity regarding the bidding process; or
 - e. the Bidder participates in more than one Bid in a bidding process. Participation by a Bidder in more than one Bid will result in the disqualification of all Bids in which the Bidder is involved. However, this does not limit the inclusion of the same subcontractor, not otherwise participating as a Bidder, in more than one Bid; or
 - f. the Bidder or any of its affiliates participated as a consultant in the preparation of the design or technical specifications of the Goods, Works or Services that are the subject of the Bid; or
 - g. Bidder or any of its affiliates has been hired (or is proposed to be hired) by the Procuring Entity as engineer-in-charge/ consultant for the contract.

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ATTACHMENT 5 TO FORM TECH-1**BIDDER'S ELIGIBILITY CERTIFICATE**

(To be furnished on the non-judicial stamp paper worth ₹ 50/-)

We hereby certify that we have read and understood the provision of order no. F.2(1)FD/G&T-SPFC/2017 Jaipur. dated 15.01.2021 issued by Finance (G&T) Department, Government of Rajasthan regarding requirement of mandatory prior registration of bidders from the countries sharing land border with India.

As per Finance (G&T) Department, GOR order dated 15.01.2021 regarding prior registration of the bidders from countries sharing land border with India-Restrictions under Rule 13 of the Rajasthan Transparency in Public Procurement Rules 2013, any bidder belonging to or with beneficial ownership from countries sharing a land border with India will be eligible to bid in any procurement only if the bidder is prior registered with the competent authority of GoI or GoR.

(i) In view of GoR order dated 01.01.2021 ****Beneficial owner"** means, -

- a) in case of a company or Limited Liability Partnership, the "beneficial owner" is the natural person or persons who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other person,
- b) "Controlling ownership interest" is the ownership of, or entitlement to, more than twenty-five per cent. of shares or capital or profits of the company,
- c) "Control" all include the right to appoint the majority of the directors or to control the management or policy decisions, including by virtue of their shareholding or management rights or shareholder's agreements or voting agreements;
- d) In case of a partnership firm, the "beneficial owner" is the natural person or persons who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;
- e) In case of an unincorporated association or body of individuals, the "beneficial owner" is the natural person or persons, who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more- than fifteen percent of the property or capital or profits of such association or body of individuals;
- f) Where no natural person is identified under sub-clause (a), (b), (c), (d) or (e) above, the "beneficial owner" is the relevant natural person who holds the position of senior managing official;
- g) In case of a trust, the identification of beneficial owner or owners shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

(ii) Further, "Bidder from a country which shares a land border with India" means,

- a) An entity incorporated, established or registered in such a country;
- b) A subsidiary of an entity incorporated, established or registered in such a country;

- c) An entity substantially controlled through entities incorporated, established or registered in such a country;
- d) An entity whose beneficial owner's situated in such a country;
- e) An Indian (or other) agent of such an entity;
- f) A natural person who is a citizen of such a country;
- g) A Consortium or joint venture where any member of the consortium or joint venture falls under any of the above."

We also certify to have understood the FD, GOR notification dated 01.01.2021 issued in compliance of order No. F_No.6/18/7019-PPD dated 23.07.2020 issued by public procurement division department of expenditure, Ministry of Finance, Government of India, New Delhi regarding conditions and restrictions as a bidder.

We, _____ (Bidder name to be inserted) certify that as bidder in Bid having Unique ID No. . (insert details), we fully comply with the above referred order and notification conditions as bidder. The requirement of registration certificates under these order and notification do not apply on us.

We certify and accept that if the information as above found to be false, this would be a ground for immediate termination and further Legal, action on us in accordance with law.

I [Mr. _ (Name of Authority)] am fully authorized to issue this certificate on behalf of M/s _____.

Name of issuing Authority _____

Signature of issuing Authority _____

Address of issuing Authority _____

Phone No of issuing Authority _____

Fax No. of issuing Authority _____

ATTACHMENT 6 TO FORM TECH-1

VALUER'S PROFILE FORM

1	Name & Legal Status of the Bidder			
2	Organization Registration Details (Incorporation or Commencement of Business/ Other Statutory Registrations etc.)		Date of Incorporation/ Registration:	
3	GST Number:		PAN Number:	
4	Registered/ Corporate office Address of Bidder			
	Address & Contact Details (E-Mail, Ph. Nos. etc.) of Team leader and team Member	1)		
		2)		
		3)		
	Names and Designations of the persons authorized for single point interaction with RVPN			
	Mobile Numbers of Contact persons:		E-mail of Contact persons:	
5	a) MSME Registration:	(Yes/No)	If Yes, Regd. No.:	
			Date:	
			Category:	
			Range of Supply/ Services:	
	b) Whether SC/ST/OBC Entrepreneur:	(Yes/No)	(If Yes, Please provide Supporting Documents)	
	c) Whether Women Entrepreneur:	(Yes/No)	(If Yes, Please provide Supporting Documents)	

Note: In case of non-furnishing the required MSME registration details, benefits of MSME will be not allowed presuming the agency a non-MSME Entrepreneur.

FORM TECH-2**COMPLIANCE STATUS OF QUALIFICATION REQUIREMENT(REFER SECTION 2- ITB)**

[In the table below, which includes the minimum Qualification Requirement to be met by the Valuer, indicate the compliance status, and, if the requirement is met, indicate the supporting documentary proof and attach its copy with this Technical Proposal numbering the attachments as Attachment Tech-2 (A, B, C)]

Sl. No.	Description	Maximum Marks	Response by Bidders
I	Experience in valuation of infrastructure assets	20	
II	Number of completed assignments of valuation of power sector projects of minimum value of INR 250 crores each:	20	
III	Number of InvIT valuations carried out by the Valuer:	20	
IV	Number of completed assignments of valuation of infrastructure projects of minimum value of INR 250 crore each.	20	
V	<p>Strategy for Valuation :</p> <p>(i) Strategy for valuation and demonstrate ability to deliver in a tight timetable</p> <p>(ii) The core and support teams (with detailed qualification and relevant experience) that will be deployed on the assignment in the event of selection.</p> <p>An undertaking may also be given that if during the process, any of the core team members is not available due to any reasons whatsoever, another person of the equivalent/similar qualification and experience would be made available with the concurrence of Investment Manager.</p>	20	
	Total points for Technical criterion	100	

FORM TECH-3**BIDDER'S/VALUER'S EXPERIENCE (REFER SECTION 2- ITB)**

The Evaluation Criteria/ sub-criteria and marks/ score allotted to Bidder's / Valuer's Experience for Technical Evaluation are specified in ITB.

1. Accordingly, list here the relevant previous assignments/ experience details in support of the above, for the purpose of Technical Evaluation.
2. List only those assignments for which the Valuer was legally contracted by the Client. The Valuer should, for substantiating the claimed experience, attach herewith relevant documentary evidence (numbering them as Attachment Tech – 3 (A/B/C.....) appropriately connecting the listed assignment and the corresponding attachment. The Valuer should be prepared for presenting and submitting copies of additional relevant documents and references if so requested by RVPN.

(Suggested format for listing the experience)

S. No.	Name of Client	Nature of Transaction	Date of work completion	Value of Assets	Role of the Bidder
Documents Required: Experience certificate from client.					

FORM TECH-4**TEAM COMPOSITION/ STRUCTURE**

S.NO.	Name of Team Leader & Team Member(s)	Position
1	{e.g., Mr. XYZ}	[Team Leader]
2	{e.g., Mr. XABC}	[Team Member]
3		[Team Member]
4		[Team Member]
5		[Team Member]

Note: Valuer shall provide such qualified and experienced Team Leader and team member(s) to carry out the Services outlined in Section-3 Terms of Reference. Changes/ Replacement of Team Leader and/or any Team Member(s), if any, will be made with the prior approval of RVPN.

FORM TECH-4 (CONTINUED)

Accordingly include here the Curricular Vitae of each of the team member who will be deployed by the Valuer for the assignment as per RFP Document. The Valuer should, for substantiating the claimed experience, attach herewith documentary evidence (numbering them as Attachment Tech – 4 (A/B/C.....), appropriately connecting the CV of a particular member and the corresponding attachment. The Valuer should be prepared for presenting and submitting copies of additional relevant documents/ information and references if so requested by RVPN.

CURRICULUM VITAE (CV)

Position Title and S.No.:	{e.g., 1, team Member}
Name of Team member:	{Insert full name}
Date of Birth:	{day/month/year}
Country of Citizenship/Residence:	

Education: {List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/diploma(s) obtained}

Employment record relevant to the assignment: {Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, types of activities performed and location of the assignment, and contact information of previous Clients and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment does not need to be included.}

Period	Employing organization and your title/position. Contact information for references	Country	Summary of activities performed relevant to the Assignment

Membership in Professional Associations and Publications:

Language Skills (indicate only languages in which He/she can work):

Adequacy for the Assignment:

Detailed Tasks Assigned on Valuer's Team Member:
{List all activity/ sub-task/ task/ part of the assignment in which the Team Member will be involved}

Team Member's contact information: (e-mail, phone)

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience, and I am available, as and when necessary, to undertake the assignment in case of an award. I understand that any misstatement or misrepresentation described herein may lead to my disqualification or dismissal by RVPN.

		{day/month/year}
Name of the Team Member	Signature	Date

		{day/month/year}
Name of the Team Member	Signature	Date

Representative of the Valuer (the same who signs the Proposal)

Section 5. Financial Proposal - Forms

Financial Proposal Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in Section 2 ITB of this RFP.

FIN-1 Financial Proposal Submission Form

FIN-2 Summary of Costs

FORM FIN-1**FINANCIAL PROPOSAL SUBMISSION FORM**

(The contents of this FORM are binding to the bidder and to be attached in technical bid duly signed by the bidder. No any amount shall be entered by the bidder in these formats otherwise the bid shall be considered summarily rejected. Download the prescribed XLS format of BOQ i.e. PRICE BID available on e proc portal, fill the prices and to be uploaded in Cover-2 on e proc portal.)

{Location, Date}

To: [Name and address of RVPN]

Dear Sir,

We, the undersigned, offer to provide our services for the scope of services mentioned in Section-3 “Terms of Reference” in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal.

Our attached Financial Proposal is submitted in Form FIN-2 in accordance to clause No. ITB 12. Our Financial Proposal shall be valid and remain binding upon us, for the period of time specified in Section-1 Notice inviting Bid. No commissions or gratuities have been or are to be paid by us to agents or any third party relating to this Proposal and Contract execution.

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Signature (of Valuer’s authorized representative) #

{In full and initials}:

Full name:{insert full name of authorized representative} Title:{insert title/position of authorized representative}

Name of Valuer/Bidder:

Capacity: {insert the person’s capacity to sign for the Valuer} Address:

{insert the authorized representative’s address}

Phone/fax:{insert the authorized representative’s phone and fax number, if applicable}

Email: {insert the authorized representative’s email address}

the power of attorney of the authorized bid signatory (signatories) must be attached.

FORM FIN-2 SUMMARY OF COSTS

(The contents of this FORM are binding to the bidder and to be attached in technical bid duly signed by the bidder. No any amount shall be entered by the bidder in these formats otherwise the bid shall be considered summarily rejected. Download the prescribed XLS format of BOQ i.e. PRICE BID available on e proc portal, fill the prices and to be uploaded in Cover-2 on e proc portal.)

Financial offer on firm basis to be submitted in the format below:

I. One-time fees (For work done till the date of listing of units)

Particulars		Amount in Rs. (inclusive of all except GST)	GST	Total
One-time Fee to be charged to act as valuer for the proposed Transaction (For work to be done till the date of listing of Units)	In Figures			
	In Words			

II. Annual fees

No.	Particulars		Amount in Rs. (inclusive of all except GST)	GST	Total
1	Annual fees to be charged to act as Valuer for the InvIT for the first financial year after the date of listing of Units	In Figures			
		In Words			
	a) If valuation report is to be filed on monthly basis then monthly fees to be charged to act as Valuer (as required by the InvIT)	10% of 1 above			
	b) If valuation report is to be filed on Quarterly basis then Quarterly valuation fees to be	30% of 1 above			

	charged to act as Valuer (as required by the InvIT)	
	c) If valuation report is to be filed on Half-yearly basis then Half-yearly valuation fees to be charged to act as Valuer (as required by the InvIT)	40% of 1 above

Note:

- 1) Payments will be made in the currency expressed above (Reference to ITB 12.5).
- 2) Price includes all costs excluding applicable GST ITB 12.2.
- 3) Proposed Costs is in accordance with ITB 12.2 to 12.5.
- 4) Total of one-time fees and Annual fees for one year will be considered as offered price and considered for evaluation.

Section 6. Conditions of Contract and Contract Forms

This section includes General Conditions of Contract (GCC) and standard Contract forms that will be signed by RVPN and the successful Valuer along with Format of Performance Bank Guarantee.

I. General Conditions of Contract

1. **Definitions:** For Definitions of the terms used in the bidding document refer **Appendix A**.
2. **Relationship between the Parties:** Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between RVPN and the valuer. The valuer, subject to this Contract, has complete charge of the Team Leader and the team member(s) performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.
3. **Law Governing Contract:** This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Laws.
4. **Communications:** All contract-related communication must be in writing. It is considered delivered when handed to the authorized representative or sent to the specified address. Communication to the RVPN can be addressed to the Officer in charge mentioned in NIB. A Party may change its address for notice hereunder by giving the other Party any communication of such change to the address specified above.
5. **Signing of Contract Agreement:** The Contract shall be signed preferably within 30 days of issuance of LOI/LOA. This Contract shall come into force and effect on the date of signing of Contract.
6. **Contract Performance Guarantee (CPG):** The Valuer shall furnish CPG for an amount equals to 5% (as applicable at the time of furnishing CPG as per RTPP Rules, 2013) of the Contract Price within 30 days of issuance of LOI/LOA. The CPG shall be in any of the form specified in Rule 75(3) of the RTPP Rules, 2013. In case it is furnished in form of the Bank Guarantee, the same shall be in the format as per Attachment-1.
 - 6.1. The Bank Guarantee shall be encashed in case of forfeiture of CPG. The Valuer shall ensure that the CPG shall initially be valid and enforceable upto and including 60 days after the date of Expiration of the Contract as per GCC 8. The Valuer shall extend the validity of the CPG from time to time correspondingly if date of Expiration of the Contract is extended and beyond, if so required, till 90 days after the anticipated date that the Services under the Contract will be completed and any defects/ shortcoming remedied.
 - 6.2. The Bank Guarantee towards CPG shall be unconditional and irrevocable. RVPN shall return the CPG to the Valuer within 21 days after issue of a certificate by RVPN confirming that the Services under the Contract have been completed in all respect and any defects/ shortcoming remedied.
 - 6.3. In case the contract is terminated under GCC 12, CPG shall be forfeited in full.
 - 6.4. In such an event, if for the balance scope of Services, RFP is issued afresh by RVPN, the Valuer shall not be eligible to participate in the bidding against such RFP.

6.5. Furnishing of CPG and its acceptance by RVPN shall be a condition precedent for release of any payment due under the Contract.

6.6. **Additional Performance Security:** In addition to Contract Performance Guarantee, an Additional Performance Security shall also be taken from the successful bidder in case of unbalanced bid. The Additional Performance Security shall be equal to fifty percent of Unbalanced Bid Amount. The Additional Performance Security shall be deposited in lump sum by the successful bidder before execution of Agreement. The Additional Performance Security shall be deposited through e-Grass, Demand Draft, Banker's Cheque, Government Securities or Bank Guarantee. Explanation: For the purpose of this clause.

Unbalanced Bid means any bid below more than fifteen percent of Estimated Bid Value.

Estimated Bid Value means value of subject matter of procurement decided by the Procuring Entity.

Unbalanced Bid Amount means 50% of positive difference of eighty-five percent of Estimated Bid Value minus Bid Amount Quoted by the bidder.

6.7. The Additional Performance Security shall be refunded to the valuer after Completion of Services. The Additional Performance Security shall be forfeited by the Procuring Entity when work is not completed within stipulated period by the valuer. The Additional Performance Security shall be deposited through Demand Draft, Banker's Cheque in favour of Sr. AO (EA-Cash), RVPN, Jaipur or Bank Guarantee in favour of the Chief Controller of Accounts-I, RVPN, Jaipur.

7. **Termination of Contract for Failure to Become Effective:** If this Contract has not become effective within such time period specified in GCC 5 hereof, RVPN may, by not less than twenty-one (21) days written notice to the Valuer, declare this Contract to be null and void, and in the event of such a declaration, Valuers shall not have any claim against RVPN with respect hereto.

8. **Expiration of Contract:** Unless terminated earlier pursuant to Clause GCC 7 or GCC 12 hereof, this Contract shall expire after completion of services as defined under GCC 26.

9. **Modifications or Variations:** Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services including increase/ decrease in the requirement of Team Leader and Team member(s), can only be made in writing.

10. **Force Majeure:**

10.1. **Definition:** For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action confiscation or any other action by Government agencies.

10.2. Force Majeure shall not include (i) any event which is caused by the negligence or intentional

action of a Party or such Party's Experts, Sub- valuer or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.

- 10.3.** Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.
- 10.4.** No Breach of Contract: The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.
- 10.5.** Measures to be taken: A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.
- 10.6.** A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fourteen (14) calendar days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.
- 10.7.** Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.
- 10.8.** During the period of their inability to perform the Services as a result of an event of Force Majeure, the Valuer, upon instructions by RVPN, shall continue with the Services to the extent reasonably possible.
- 10.9.** In the case of disagreement between the Parties as to the existence or extent of Force Majeure, the matter shall be settled according to Clauses GCC 29 & 30.
- 11. Suspension:** RVPN may, by written notice of suspension to the Valuer, suspend all payments to the Valuers hereunder if the Valuers fails to perform any of its obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Valuer to remedy such failure within a period not exceeding thirty (30) calendar days after receipt by the Valuers of such notice of suspension.
- 12. Termination:** This Contract may be terminated by RVPN as per provisions set up below:
- 12.1.** RVPN may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (e) of this Clause. In such an occurrence RVPN shall give at least fifteen (15) calendar days' written notice of termination to the Valuer in case of the events referred to in (a) through (d); and at least seven (7) calendar days' written notice in case of the event referred to in (e):
- (a) If the Valuer fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to GCC 11;

- (b) If the Valuer becomes insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
 - (c) If the Valuer fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GCC 30;
 - (d) If RVPN, in its sole discretion and for any reason whatsoever, by giving 15 days notice to Valuer decides to terminate this Contract;
 - (e) If the Valuer fails to assign the Team Leader and/or the team members or fails to commence services as required in Section-3 Terms of Reference;
- 12.2. If the Valuer, in the judgment of RVPN has engaged in Fraud and Corruption in competing for or in executing the Contract, then RVPN may, after giving fourteen (14) calendar days written notice to the Valuer, terminate the Contract.
- 12.3. Cessation of Rights and Obligations: Upon termination of this Contract pursuant to Clauses GCC 7 or GCC 12 hereof, or upon expiration of this Contract pursuant to Clause GCC 8, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, (ii) the obligation of confidentiality set forth in Clause GCC 17, and (iii) any right which a Party may have under the Applicable Law.
- 12.4. Cessation of Services: Upon termination of this Contract by notice pursuant to Clauses GCC 12.1 (a), the Valuer shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Valuer, the Valuer shall proceed as provided, respectively, by Clauses GCC 20.
- 12.5. Payment upon Termination: Upon termination of this Contract, RVPN shall make the payment of the Completed services of the respective stages as per the Section-3 Terms of Reference. No payment for the activities completed in individuality shall be made until all the activities under the respective stage of services as defined under Scope of work has been completed.
13. **Standard of Performance:** The Valuer shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Valuer shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to RVPN, and shall at all times support and safeguard RVPN's legitimate interests in any dealings with the third parties.
- The Valuer shall employ and provide such qualified and experienced Team Leader and team member(s) as are required to carry out the Services, failing which Valuer shall replace the Team Leader or the team member(s) as per the GCC Clause no. 21 and 23.
14. **Forced labour:** The Valuer shall not employ or engage forced labour. Forced labour consists

of any work or service, not voluntarily performed, that is exacted from an individual under threat of force or penalty, and includes any kind of involuntary or compulsory labour, such as indentured labour, bonded labour or similar labour-contracting arrangements. No persons shall be employed or engaged who have been subject to trafficking. Trafficking in persons is defined as recruitment, transportation, transfer, harbouring or receipt of persons by means of the threat or use of force or other forms of coercion, abduction, fraud, deception, abuse of power, or of a position of vulnerability, or of the giving or receiving of payments or benefits to achieve the consent of a person having control over another person, for the purposes of exploitation.

15. **Child Labour:** The Valuer shall not employ or engage a child under the age of 14 unless the national law specifies a higher age (the minimum age). The Valuer shall not employ or engage a child between the minimum age and the age of 18 in a manner that is likely to be hazardous, or to interfere with, the child's education, or to be harmful to the child's health or physical, mental, spiritual, moral, or social development. Work considered hazardous for children is work that, by its nature or the circumstances in which it is carried out, is likely to jeopardize the health, safety, or morals of children. Such work activities prohibited for children include work:
 - (a) with exposure to physical, psychological or sexual abuse;
 - (b) underground, underwater, working at heights or in confined spaces;
 - (c) with dangerous machinery, equipment or tools, or involving handling or transport of heavy loads;
 - (d) in unhealthy environments exposing children to hazardous substances, agents, or processes, or to temperatures, noise or vibration damaging to health; or
 - (e) under difficult conditions such as work for long hours, during the night or in confinement on the premises of the employer.
16. **Law Applicable to Services:** The Valuer shall perform the Services in accordance with the Contract and the Applicable Law and shall take all practicable steps to ensure that any of its Team Leader and team member(s), comply with the Applicable Law.

Throughout the execution of the Contract, the Valuer shall comply with the import of goods and services prohibitions in India when as a matter of law or official regulations, the Government of India prohibits commercial relations with that country.
17. **Confidentiality:** Except with the prior written consent of RVPN, the Valuer, Team Leader and team member(s) shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the Valuer, Team Leader and team member(s) make public recommendations formulated in the course of, or as a result of, the Services.
18. **Liability of the Valuer:** The following limitation of the Valuer Liability towards RVPN will be applicable:
 - 18.1. Except in the case of gross negligence or willful misconduct on the part of the Valuer or on

the part of any person or a firm acting on behalf of the Valuer in carrying out the Services, the Valuer, with respect to damage caused by the Valuer to RVPN's property, shall not be liable to RVPN:

- for any indirect or consequential loss or damage; and
- for any direct loss or damage that exceeds the total value of the Contract;

18.2. This limitation of liability shall not

- affect the Valuer liability, if any, for damage to Third Parties caused by the Valuer or any person or firm acting on behalf of the Valuer in carrying out the Services;
- be construed as providing the Valuer with any limitation or exclusion from liability which is prohibited by the Applicable Law.

18.3. The Valuer's liability towards RVPN shall not exceed the total contract value except if the law permits.

19. **Reporting Obligations:** The valuer shall submit to RVPN the reports and documents specified in Section-3 Terms of Reference.

20. **Proprietary Rights of RVPN in Reports and Records:** Unless otherwise indicated, all reports and relevant data and information such as maps, diagrams, plans, databases, other documents and software, supporting records or material compiled or prepared by the Valuer for RVPN in the course of the Services shall be confidential and become and remain the absolute property of RVPN. The Valuer shall, not later than upon termination or expiration of this Contract, deliver all such documents to RVPN. The Valuer may retain a copy of such documents, data and/or software but shall not use the same for purposes unrelated to this Contract without prior written approval of RVPN.

21. **Replacement of Team Leader/team member(s):** Substitution of Team Leader/Team Member during Contract execution may be considered only based on the Valuer's written request and due to circumstances outside the reasonable control of the Valuer, including but not limited to death or medical incapacity. In such case, the Valuer shall within a period of 7 days of the communication of acceptance of replacement of the Team Leader/Team Member by RVPN provide as a replacement, a person of equivalent or better qualifications and experience.

22. **Removal of the Team Leader/team member(s):** If RVPN finds that any of the Team Leader and team member(s):

- (a) Persists in any misconduct or lack of care;
- (b) carries out duties incompetently or negligently;
- (c) fails to comply with any provision of the Contract;
- (d) based on reasonable evidence, is determined to have engaged in Fraud and Corruption during the execution of the Works; or
- (e) undertakes behaviour which breaches the Code of Conduct;

the Valuer shall, at RVPN's written request, provide a replacement within 7 days of the receipt of such communication.

In the event that any of Team Leader / team members is found by RVPN to be incompetent or incapable in discharging assigned duties, RVPN, specifying the grounds therefore, may request the Valuer to provide a replacement within 7 days of the receipt of such communication.

Any replacement of the removed Team Leader / team members shall possess equivalent or better qualifications and experience and shall be acceptable to RVPN and subject to Clause GCC 23.

Notwithstanding any requirement from RVPN to request a replacement, the Valuer shall take action within 7 days of the receipt of such communication in response to any violation of (a) through (e) above. Such immediate action shall include removing (or causing to be removed) from carrying out Services, Team Leader/any team member(s) who engages in (a) to (e) above.

23. **Cost of Replacement/Removal of Team Leader and team member(s):** The Valuer shall bear all additional travel and other costs arising out of or incidental to any removal and/or replacement.
24. **Assistance and Exemptions:** (a) Unless otherwise specified, RVPN shall use its best efforts to Assist the Valuer with obtaining work permits and such other documents as shall be necessary to enable the Valuer to perform the Services.(b) Issue to officials, if required, all such instructions and information as may be necessary or appropriate for the prompt and effective implementation of the Services. (c) Provide to the Valuer any such other assistance as may be specified in the bidding document.
25. **Change in the Applicable Law Related to Taxes and Duties:** If, after the date of this Contract, there is any change in the applicable law in India with respect to taxes and duties (mere change in rates of taxes, duties and levies or nomenclature thereof, or such other similar changes, shall not be construed as change in applicable law) which increases or decreases the cost incurred by the Valuer in performing the Services, then the said cost shall be borne by the Valuer.
26. **Completion of services:** The services under the contract are said to be completed on completion of all activities as per scope of work and other conditions mentioned in RFP.
27. **Liquidation damages:** For delay in providing the replacement of Team Leader/ team members as per GCC 21 & 22 respectively, the Valuer shall be liable to pay liquidated damages at the rate of 0.10 % of contract value for each day of delay of providing the replacement of the Team Leader/ team members for all whose replacement are provided with delay. Maximum liquidated damages shall be limited to 10% of the contract value.
28. **Mode of Billing and Payment:** Billings and payments in respect of the Services shall be made as follows:
 - (a) Payment shall be made in accordance to the payment terms prescribed in Section-3 Terms of Reference.

- (b) No advance payment under the Contract shall be made by RVPN to the Valuer the payment shall only be released after acceptance of Contract Agreement and furnishing of Performance Bank Guarantee.
- (c) The Valuer shall submit the bills in duplicate in favour of officer in charge i.e. Chief Accounts Officer (Accounts-W&M), RVPN in accordance to payment terms specified in Section-3 Terms of Reference. Payment shall be made by the O/o Sr. Accounts Officer (EA-Cash), RVPN, Jaipur on presentation of verified invoices and other required documents as per prevailing payment policy of RVPN.
- (d) All payments under this Contract shall be made to the bank account provided by the Valuer at the time of signing of the agreement as per prevailing payment policy of RVPN after receipt of the complete documents and completion of all contractual formalities as per requirement of the work order, however, no interest on delayed payment shall be payable by RVPN. Changes, if any, in the bank account can be intimated to the officer in charge within 7 days of such change. Any delay in making payment will not entitle the Valuer for any compensation or extension of time.
29. **Amicable Settlement:** The Parties shall seek to resolve any dispute amicably by mutual consultation. If either Party objects to any action or inaction of the other Party, the objecting Party may file a written Notice of Dispute to the other Party providing in detail the basis of the dispute. The Party receiving the Notice of Dispute will consider it and respond in writing within fourteen (14) days after receipt. If that Party fails to respond within fourteen (14) days, or the dispute cannot be amicably settled within fourteen (14) days following the response of that Party, Clause GCC 30 shall apply.
30. **Dispute Resolution:** All disputes, differences, questions whatsoever so arising between the Nigam & Contractor upon or in relation to or in connection with contract shall be deemed to have arisen at Jaipur (Rajasthan) and no court other than court in Jaipur shall have jurisdiction to entertain the same.

The settlement of dispute can be referred for decision by contractor to the Committee of Nigam by depositing prescribed fees in cash/demand draft/pay order with the Senior Accounts Officer (EA Cash), RVPN, Jaipur. The details of the centralized Standing Committee for settlement of disputed claims under conditions of contract relating to RVPN as under:-

- | | |
|---------------------------------|--------------------|
| 1) Chairman & Managing Director | Chairman |
| 2) Director (Finance) | Member |
| 3) Director (Technical) | - Member |
| 4) Director (Operation) | - Member |
| 5) JLR, RVPN | - Member |
| 6) Concerned CE /ZCE/ACE | - Member Secretary |

The committee shall consider all cases for settlement of disputed claims relating to purchases, works, turnkey contracts and labour contracts, civil works etc. Further, this committee shall also take decision whether a particular matter is required to be referred to the Board for

approval before settlement. The following guidelines are prescribed for referring the matter to this committee:

Disputes will be referred contract wise.

- i) Disputes involving amount above Rs.1.00 lacs plus GST only will be referred / entertained.
- ii) Non-refundable fee shall be deposited by the contractor / firm @ 2% of disputed amount as claimed by the contractor / firm subject to maximum fee of Rs.1.00 lac plus GST as applicable.

II. Contract Agreement

Form of Contract

(Text in brackets [] is optional; all notes should be deleted in the final text)

This Contract (hereinafter called the “Contract”) is made on the [number] day of the month of [month], [year], between, on the one hand, Rajasthan Vidyut Prasaran Nigam (hereinafter called the “RVPN”) and, on the other hand, [name of Valuer] (hereinafter called the “Valuer”).

WHEREAS

- (a) RVPN has requested the Valuer to provide certain services as defined in this Contract (hereinafter called the “Services”) by issuing LOA No. dated
- (b) the Valuer, having represented to RVPN that it has the required professional skills, expertise and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract;

NOW THEREFORE the parties hereto hereby agree as follows:

- 1. The following documents shall be deemed to form an integral part of this Contract:
 - (a) Instructions to Bidder (Section 2 of the RFP)
 - (b) Terms of Reference (Section 3 of the RFP)
 - (c) Technical Proposal Forms (Section 4 of the RFP)
 - (d) Financial Proposal Forms (Section 5 of the RFP)
 - (e) Conditions of Contract and Contract Forms (Section 6 of the RFP)
- 2. The mutual rights and obligations of RVPN and the Valuer shall be as set forth in the Contract, in particular:
 - (a) the Valuer shall carry out the Services in accordance with the provisions of the Contract; and
 - (b) RVPN shall make payment to the Valuer in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of RVPN

[Authorized Representative of RVPN– name, title and signature]

For and on behalf of [Name of Valuer]

[Authorized Representative of the Valuer – name and signature]

Attachment I**PERFORMANCE BANK GUARANTEE FORM**

(Bank Guarantee in lieu of 100% of Bid Security on non-judicial stamp paper of Rajasthan Govt. worth Rs.0.25% of bank guarantee amount subject to maximum of ₹ 25,000.00 [calculated at the applicable rate as per the Rajasthan Stamp Act.]

The Chief Controller of Accounts-I

GUARANTEE NO. _____

Rajasthan Rajya Vidyut Prasaran Nigam Limited,

DATE _____

Vidyut Bhawan, Janpath, Jyoti Nagar,

AMOUNT _____

Jaipur-302005

DATE OF VALIDITY _____

DATE OF VALIDITY WITH GRACE PERIOD _____

Dear Sir,

THIS DEED OF GUARANTEE is made this day ____ of ____ of the year ____ between the Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam Limited (which expression shall unless excluded by or repugnant to the context includes his successors, assigns and his authorized representatives hereinafter called The Service Receiver) of the one part and the having its Head office at ____ hereinafter called "The Bank" (which expression shall unless excluded by or repugnant to the context includes its successors and assigns) of the other part.

WHEREAS MESSERS _____ (hereinafter called "The Service Provider" having their/its Registered/Head office at _____ agreed to provide services to the Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam Ltd against Work Order No. dated ____ (hereinafter referred to as the contract).

AND WHEREAS as per the terms of the contract it was provided that the Service Provider should furnish a Bank Guarantee equivalent to _____ % of the total contract value of (Rs. ____/- (Rupees ____)) as identified/ mentioned in the Letter of Award/ Contract of the total contract value of (Rs. ____/- (Rupees ____)) by way of security for execution of services as per the said contract so as to make it meet the guarantee and requirements of the contract.

AND WHEREAS at the request of the service provider the Bank has agreed to execute these presents.

NOW THIS INDENTURE WITNESS AND IT IS HEREBY AGREED AND DECLARED by the and between the parties hereto as follows:

1. The Bank hereby guarantees to the Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam Ltd., the fulfillment by the service provider of the various obligations imposed on him under the aforesaid contract including the obligations of the

service provider to timely completion & execution of services of standard quality and the bank further guarantees to the Rajasthan Raya Vidyut Prasaran Nigam Ltd. that the service provider shall make good of any deficiency in services free of cost that may be required due to defects arising from faulty/deficient execution of services and the Bank undertakes to indemnify and keep the Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam Ltd indemnified to the extent of Rs.__(Rupees__) against any loss or damage that may be caused to or suffered by the Rajasthan Rajya Vidyut Prasaran Nigam Ltd by reason of any failure by the service provider to timely execution of services of standard quality as aforesaid and further undertake to pay to the Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam Ltd. on demand a sum not exceeding Rs.__(Rupees_____) In the event of the service provider failing or neglecting to perform and discharge the aforesaid duties and obligations on their part to be observed and performed under the said contract.

The decision of the Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam Ltd. as to whether the service provider has failed or neglected to perform or discharge his duties and obligations as aforesaid and as to the amount payable to the Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam Ltd. by the Bank herein shall be final and binding on the Bank.

2. The guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said contract and it shall continue to be enforceable till all the obligations to the Rajasthan Rajya Vidyut Prasaran Nigam Ltd under or by force of the contract have been fully and properly discharged by the said service provider, subject however, to the conditions that the Rajasthan Rajya Vidyut Prasaran Nigam Ltd. will have no right under this guarantee after 60 days beyond the date of completion of all contractual obligations, provided further that if any claim arises by virtue of this guarantee before the aforesaid date, the same shall be enforceable against this bank notwithstanding the fact that the same is enforced after the aforesaid date.
3. The guarantee herein contained shall not be affected by any change in the constitution of the service provider or Bank.
4. The Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran Nigam Ltd. shall have the fullest liberty without affecting the guarantee to postpone for any time and from time to time any of the powers exercisable by the NIGAM against service provider and either to enforce or forebear from enforcing any of terms and conditions of the said contract and the Bank shall not be released from its liability under this guarantee and exercise of the Rajasthan Rajya Vidyut Prasaran Nigam Ltd. of the liberty with reference to the matter aforesaid or by the reasons time being given to the service provider or any other forbearance, act or omission on the part of the Rajasthan Rajya Vidyut Prasaran Nigam Ltd, to the service provider or by any other matter or thing whatsoever which under the law relating to the sureties shall not for this provision have the effect of so releasing the bank from such liability.
5. The Bank further undertake not to revoke this guarantee during its currency except with the previous consent of the Chief Controller of Accounts-I, Rajasthan Rajya Vidyut Prasaran

Nigam Limited in writing.

6. All disputes arising under the said guarantee, between the Bank and the Nigam or between the service provider and the Nigam pertaining to this guarantee, shall be subject to the jurisdiction of Courts, only at Jaipur in Rajasthan alone.
7. Notwithstanding anything contained herein before, the Bank's liability under this guarantee is restricted to Rs. _____ (Rupees _____) and the guarantee shall remain in force up to _____. Unless demand or claim in writing is presented on the Bank (mention the branch of the bank situated in Jaipur at which the claim is payable) within six months from that date, the Bank shall be released and discharged from all liabilities thereunder. However the validity of the bank guarantee shall be extended as and when required by the Rajasthan Rajya Vidyut Prasaran Nigam Limited.
8. IN WITNESS WHEREOF THE BANK HAS executed these presents the day and year written above.

Yours faithfully.

Bankers (EXECUTANT)

Signed by the above named Bank in presence of (Signature with full Name and Address)

Witness:-

- 1.
- 2.

Attested by Notary Public, First Class Magistrate or directly confirmed by the executing bank.

Appendix A**Definitions**

- (a) “**Affiliate(s)**” means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the valuer.
- (b) “**Applicable Law**” means the laws and any other instruments having the force of law in India, as may be issued and in force from time to time.
- (c) “**Valuer**” means a legally established professional Firm/ LLP /Company that may provide the Services to RVPN under the Contract. The word Valuer includes the Bidder and used inter alia.
- (d) “**Contract Agreement**” means a legally binding written agreement signed between RVPN and the Valuer and includes all the documents listed in its Clause 1.
- (e) “**Day**” means a calendar day, unless otherwise specified as “Business Day”. A Business Day is any day that is an official working day of RVPN. It excludes RVPN’s official public holidays.
- (f) “**Government**” means the government of India, State Government or Local Government as applicable.
- (g) “**in writing**” means communicated in written form (e.g. by mail, e-mail, fax, including that distributed or received through the electronic-procurement system used by RVPN).
- (h) “**Joint Venture (JV)**” means an association with or without a legal personality distinct from that of its members, of more than one entity/Valuer where one member has the authority to conduct all business for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to RVPN for the performance of the Contract. Bidding/ Proposal by/ from Joint Venture is NOT permitted.
- (i) “**Team Leader**” means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract.
- (j) “**ITB**” (this Section 2 of the RFP) means the Instructions to Bidders/Valuers that, along with other Sections, provides the bidders/Valuers with all information needed to prepare their Proposals.
- (k) “**Team Member(s)**” means an individual professional provided by the Valuer who is assigned to perform the Services or any part thereof under the Contract.
- (l) “**Proposal**” means the Technical Proposal and the Financial Proposal of the Valuer.
- (m) “**RFP**” means the Request for Proposals issued by RVPN for the selection of Valuers on the terms and conditions prescribed therein.
- (n) “**RVPN**” means Rajasthan Rajya Vidyut Prasaran Nigam Limited which signs the Contract for the Services with the selected Valuer and includes its various divisions/ offices, Rajasthan Rajya Vidyut Prasaran Nigam Limited, (RVPN) has been established under the Companies Act, 1956 by Govt. of Rajasthan. The RVPN is the State Transmission Utility and engaged in Transmission of power across Rajasthan.

- (o) **“Services”** means the work to be performed/ services to be rendered by the Valuer pursuant to the Contract.
- (p) **“Sub-valuer”** means an entity to whom the Valuer intends to subcontract any part of the Services while the Valuer remains responsible to RVPN for the whole performance of the Contract.
- (q) **“Terms of Reference (TORs)” (Section 3 of the RFP)** means the Terms of Reference that explains the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of RVPN and the Valuer, and expected results and deliverables of the assignment and/or the services to be rendered.
- (r) **“GCC”** means General Conditions of Contract.
- (s) **“Party”** means RVPN or the Valuer, as the case may be, and **“Parties”** means both of them