

GOVERNMENT OF INDIA  
MINISTRY OF AYUSH  
AYUSH Bhawan, B-Block, GPO Complex, INA,  
New Delhi-110023

Request for Proposal (RFP)

RFP No.	R.13014/16/2017
Date of issue	20 December 2017
Bid closing Date & Time	15 January 2018 at 15:00 Hrs
Pre-Bid Meeting	5 January 2018 at 11:00 Hrs
	AYUSH Bhawan, B-Block, GPO Complex, INA, New Delhi-110023
Bid Opening Date & Time	
Cover 1	15 <sup>th</sup> January, 2018 at 16.00 Hrs
Cover 2	To be informed later to technically qualified Shortlisted Bidders only.

Ministry of AYUSH, Government of India, invites bid in sealed cover with RFP No. R.13014/16/2017 and bid closing date & time duly super scribed on the cover, for the under mentioned job:

“Selection of an Asset Valuer for Strategic Disinvestment of IMPCL (a  
Government of India Enterprise)”

Any bidder who meets the Eligibility Criteria as per the RFP and intends to quote against this RFP may download the bidding document from Ministry of AYUSH website <http://ayush.gov.in> and submit the bid complete in all respects as per terms & conditions of RFP on or before the due date.

For any further clarification, please contact Shri R. K. Khatri, Under Secretary, Tel. 011 24651974 e-mail: rk.khatri@nic.in

Sealed quotations must be submitted, latest by Bid Closing Date & Time, duly addressed to:

Shri Franklin. L. Khobung, Director, MINISTRY OF AYUSH, AYUSH Bhawan, B-Block, GPO Complex, INA, New Delhi-110023, Tel. 011-24651956, e-mail: franklin.l@nic.in

Enclosure: RFP

R.13014/16/2017  
GOVERNMENT OF INDIA  
MINISTRY OF AYUSH

Engagement of an Asset Valuer for Strategic Disinvestment of IMPCL, a public sector undertaking under the Ministry of AYUSH,

Request for Proposal

**1. INTRODUCTION**

- 1.1 IMPCL is a Schedule 'D' Central Public Sector Enterprise (CPSE) under the administrative control of Ministry of AYUSH with 98.11% shareholding held by Government of India and 1.89% Shareholding held by K.M.V.N. (Uttarakhand Govt. PSU). IMPCL was incorporated on 12.07.1978. The net worth of the company as on 31.03.2017 is Rs.58.79 crore. The turnover of the company was Rs.66.45 crore in financial year 2016-17.
- 1.2 The company is engaged in manufacture and supply of genuine and efficacious Ayurvedic & Unani Medicines through its sole operating unit located at Village – Mohan (Via Ramnagar) Distt.- Almora Uttarakhand – 244715.
- 1.3 Location of Registered Office and Corporate Office of the company:
- Registered Office  
Indian Medicines Pharmaceutical Corporation Limited  
Village - Mohan (Via Ramnagar)  
Distt. - Almora  
Uttarakhand- 244715
- 1.4 The total shareholding of the company is 4,92,80,000 equity shares of Rs.10/- each, amounting to Rs.48,30,00,000/- in the name of President of India and Rs 98,00,000/- in the name of K.M.V.N. Limited (Govt. of Uttarakhand PSU) respectively. The company has in its possession 40.31 acres of land in Mohan leased for 90 years from Uttar Pradesh State Industrial Development Corporation (UPSIDC) w.e.f. 1982 and 4.616 acres of land in Ramnagar leased for 30 years from Government of U.P. (Now Govt. of Uttarakhand) w.e.f 1998.
- 1.5 As on 01.11.2017, the company has 120 employees (Executives – 21 and Non-Executives - 99).
- 1.6 IMPCL is an unlisted Company.
- 1.7 The web-site of the Company is <http://www.impclmohan.nic.in>

**2. PROPOSAL**

2.1 The Government of India is considering strategic disinvestment of 100% of its equity in the Indian Medicines Pharmaceutical Corporation Limited (IMPCL) be sold via a two stage auction process. -. For this purpose, Ministry of AYUSH, on behalf of Government of India, requires the services of a reputed Asset Valuer to carry out the valuation.

2.2 Eligible firms, as per eligibility conditions prescribed in 'Eligibility Criteria', may submit proposal as per the guidelines mentioned hereunder as per para No.4, for selection as

‘Asset Valuer’ by 15:00 hours up to 15 January, 2018 in Ministry of AYUSH as per details given in Para 17.

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

3.1 The broad scope of work for the Asset Valuer is to carry out valuation of Land & Buildings (Factory & Non Factory), Furniture & Fixtures, Generator, Lab Equipments, Library Books, Water Installation, Manufacturing Equipments, Office Equipments, Computer (Hardware & Software), Other Assets, Electrical Installations, Plant & Machinery including CWIP (Capital Work in Progress), inventory, , etc. on an “as is where is basis”. The valuation is to be done keeping in view the objective of disinvestment and would be changed if there is a change in the objective.

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

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

may be required. The final deliverable shall be the Final Valuation Report, incorporating the changes/ modifications as may be suggested.

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

- (i) Inception Report including approach & Methodology followed.
- (ii) Valuer assessment on the aspects mentioned above and other considerations taken in valuation of assets and how these have been considered in arriving at the values.
- (iii) Value of the fixed assets covering land, building, plant and machinery and other fixed assets and value of intangibles, etc., including the following:
  - Land- Land and title details, values arrived at with reference to various sources/methods, market value, circle rate, final recommended value, etc.
  - Building- Specifications, condition, computation of fair value (with details such as current costs, depreciation for past usage, additional cost required for repair & renovations, etc.)
  - Plant and machinery- Specification, condition, computation of value (Such as details regarding current costs, depreciation for past usage, additional cost required for repair & renovations, scrap value, factoring in the obsolescence in technology, etc.)
  - Other Fixed Assets- Specifications, condition, depreciation for past usage and additional cost required for repair and renovation, values arrived at with respect to various sources/methods.
  - Order book position.
  - Intangibles- List with valuation.
  - Any other matter which the Valuer in his own judgment feel is worth indicating. Replacement Value and Realizable Value for the above assets must be shown separately. If in the opinion of the Valuer certain Assets are likely to realize only scrap value, the same should be clearly indicated with suitable justifications for the same.
  - All the assets should be valued separately.

3.3 Provide support relating to valuation issues, if any, arising post disinvestment process.

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

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

4.1 The Bidders should meet the following eligibility criteria for technical evaluation and subsequent opening of their financial bids:

- (i) The interested party should be registered as a Valuer with Central or State Government authorities / RBI/ Public Sector Banks/Institution of Valuers and in case of a Partnership firm or a Limited Liability Partners or a company, the Partner or Designated Partner or a Director/ Managing Director/Whole-time Director of such entity, respectively, should be a Valuer registered with the above mentioned Authorities, and having an experience of atleast 5 years as on 1st December 2017 for providing similar asset valuation services.
- (ii) The interested party should have completed at least three valuations of assets of similar nature worth Rs.75.00 Crore or more each during the last three years preceding 1<sup>st</sup> December 2017.
- (iii) The interested party should have minimum average annual turnover of Rs. 2.00 crores during the last three financial years.
- (iv) Consortium bids will not be allowed.

## **5. PRE BID MEETING**

5.1 There shall be a pre-bid meeting on 5<sup>th</sup> January, 2018 at 11.00 hours in Conference Room, Ayush Bhawan, B-Block, GPO Complex, INA, New Delhi. All the prospective bidders are requested to send their queries, if any, latest by 2<sup>nd</sup> January, 2018. No queries shall be entertained after the date of pre-bid meeting. Ministry of AYUSH retains the right to amend this document subsequent to pre-bid meeting.

## **6. BID SUBMISSION:**

6.1 Proposals are to be submitted in two separate sealed covers as per the following directions:

- (i) Cover 1:
  - (a) Demand Draft of Rs.10,000/- (Ten Thousand) in favour of PAO (Secretariat) Ministry of Health & Family Welfare , as non-refundable fee.
  - (b) Covering letter on Letter Head of Company / Firm for Bid submission by the Bidder
  - (c) Authority letter authorizing the person of the bidder to sign the proposal and other documents
  - (d) Technical Bid along with all schedules, certificates & Annexure, duly filled & signed, by authorized signatory of Bidder as per Format at Annexure-I.
  - (e) Confidentiality Undertaking in the Format at Annexure-II.
  - (f) Certificate on unconditional bid in the format at Annexure-III. **Please note that bids with conditionality shall be summarily rejected.**
  - (g) Affidavit regarding no conviction, no conflict as per Annexure-IV.
  - (h) Certificate that in case of selection and appointment, a Performance guarantee of 10% of the fee quoted would be given in the form of demand draft or bank guarantee from a scheduled commercial bank, valid till 60 days after the completion of the assignment and acceptance of the report. This performance guarantee shall be submitted by successful bidder within 10 days of issue of Letter of Intent.
- (ii) Cover 2 (sealed): Bidder should furnish financial bid in the format as per Annexure-V.

Note:

- (a) The Government reserves the sole right to accept or reject any or all proposals thus received without assigning any reason thereof.
- (b) Late bids, i.e. bids received after the specified date and time of receipt of bids, will not be considered.
- (c) Consortium bids will not be allowed.
- (d) Sub-contracting of the assignment will not be allowed. The appointed Asset Valuer shall be solely responsible for all the required final deliverables as per Para 3.

**7. TECHNICAL EVALUATION CRITERIA**

7.1 The technical evaluation of the eligible bidders shall be based on the following criteria. Each eligible bidder will be required to make a presentation before the Government.

Category	Particulars	Marks
A	Experience and capability	40
	(i) Profile of the organization	
	(ii) Capability, capacity, experience and expertise in handling similar assignments	
	(iii) Details of domestic/ international assignments handled	
	(iv) Demonstrate ability to work with the Organization and in coordination with other intermediaries as part of a team	
B	Infrastructure and Manpower	30
	(i) Details of infrastructural facilities like offices, manpower, etc.	
	(ii) Detailed profile of the core and support teams (with CV's of each team member detailing qualification and relevant experience) that will be deployed on the assignment in the event of selection	
C	Strategy for Valuation	30
	(i) Indicate strategy for valuation and demonstrate ability	
	(ii) Milestones to deliver in a tight timetable	
	(iii) Committing adequate personnel to meet the timeline	
	Total	100

7.2 The threshold weightage for short listing the bidders for technical evaluation will be 70% and only the technically qualified shortlisted bidders shall be considered for the evaluation of financial bid.

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

8.1 The qualified/eligible bidders would be required to demonstrate their credentials before a Selection Committee through a presentation in respect of their proposals, covering the areas/ criteria listed above.

8.2 The date, time and venue for the presentation will be intimated in due course.

8.3 The Selection Committee would evaluate the Bidders on the criteria mentioned in paragraph 7 above based on their presentation and the proposals and awards marks for technical evaluation. The Selection Committee will open the Financial Bids of only technically qualified/eligible applicants.

8.4 The short-listed bidders, if they so desire, may remain present at the time of opening of the financial bids. The marks scored by the short-listed bidders will be announced before opening of the financial bids.

8.5 The technically qualified bidder quoting the lowest fee shall be ranked L1, the second lowest bidder as L2 and so on in that order.

8.6 In case of a tie, the bidder scoring higher marks in technical evaluation will be treated as L1.

8.7 The L1 bidder will be considered for award of the assignment. The Financial bids of only technically qualified bidders will be opened immediately after the presentation.

8.8 The party selected for award of the assignment will be required to give Performance Bank Guarantee amounting to 10% of the fee quoted by way of bank guarantee valid till the completion of the assignment and acceptance of the report.

## 9. REQUIREMENT FOR FINANCIAL BIDS:

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

## 10. TERMS OF PAYMENT

10.1 The payment of the fee to the selected bidder shall be made as under:

- a. 90 % of the fee to be paid after the acceptance of Final Report by the Government.
- b. 10 % of the fee to be paid after the process of disinvestment has been completed.

10.2 Asset Valuer will raise the invoice in triplicate to Ministry of AYUSH.

## 11. COMPLETION PERIOD

The Bidder is required to complete the aforesaid work, including submission of the valuation report, within a period of 60 days from the date of issue of Letter of Intent (LOI) Or such extended time as may be allowed by the Government. Any delay in completion of the assignment shall make the bidder liable for forfeiting the Performance Guarantee. Notwithstanding the submission of the valuation report, the Government shall have the right to call upon the Valuer for making presentations on its report before any committee or

officials of the Government and to respond to any queries/ clarifications as the Government may seek and to provide support to the Government on valuation issues post disinvestment.

**12. CONSTRUCTION AND INTERPRETATION**

The Agreement between the Government of India and the Asset Valuer, including this RFP, shall be interpreted harmoniously. The documents shall be read as a whole for its correct meaning and interpretation.

**13. NON-ASSIGNMENT**

Except as may be expressly agreed in writing by the Government of India, the successful bidder shall not assign its rights or obligations under the Agreement (Proposal, as Accepted) to any other party.

**14. TERMINATION**

The award of work on the successful bidder/ Asset Valuer may be terminated by the Government of India, if, the said bidder becomes bankrupt or is dissolved, or ceases to exist or if the bidder unreasonably delays in carrying out the work entrusted to it.

**15. GOVERNING LAW AND JURISDICTION**

This RFP and the subsequent agreement with the selected bidder shall be interpreted by and shall be governed and construed in accordance with the law of India, without giving effect, if applicable, to the principles of conflict of laws. The Courts at New Delhi, India, shall have jurisdiction over all matters arising out of or relating to this agreement.

**16. ARBITRATION**

Any claims, questions, controversies or disputes which arises between the Parties to this RFP/Agreement concerning its construction or application, or the rights, duties or obligations of any Party hereunder, or arising from termination hereof, shall be referred to arbitration by a Sole Arbitrator appointed as per the Arbitration and Conciliation Act, 1996. The Sole Arbitrator shall be a person of great repute and unconnected to either party. The proceedings shall be in English, the laws of India shall be applicable and the place shall be New Delhi. The Award shall contain reasons and be final and binding on the parties.

17. For any further clarification, please contact **Shri Franklin. L. Khobung, Director, MINISTRY OF AYUSH, AYUSH Bhawan, B-Block, GPO Complex, INA, New Delhi-110023, Tel. 011-24651956, e-mail: franklin.l@nic.in**



**TECHNICAL PARTICULARS**

1.	Name of Bidder	
2.	Postal address with Telephone / fax No./official e-mail for Communication	
3.	Name, address, telephone/fax No./ email with whom reference may be made	
4.	Please state details of non-refundable fee paid [refer para 6.1 (i) (a)]	
	DD No and date	
	Amount	Rs. 10,000/-
	Bankers Name	
5.	Details confirming that the bidder is a Valuer registered with Central or State Government authorities / RBI/ Public Sector Banks/Institution of Valuers (attach supporting documents) along with date of registration.	
6.	Confirm that you meet the eligibility criteria and how (attach supporting documents).	
7.	State whether details of assignments done are enclosed. Also please state whether <i>relevant</i> documents such as copy of Work Orders secured and performance certificates, including value of work executed, in support of experience enclosed.	
8.	State whether affidavit-cum-undertaking relating to no conviction and non-conflict enclosed.	
9.	Confirm that all technical and commercial terms and conditions are acceptable.	
10.	Audited financial statement of last three financial years in support of turnover of the company	
11.	Supporting documents in support of experience (Certificate of satisfactory completion of work as per Para 4.1	
12.	Details of infrastructural facilities like office, manpower, etc.	
13.	Detailed profile of the core and support teams (with CV's of each team member detailing qualification and relevant experience) that will be deployed on the assignment in the event of selection	
14.	Milestones & timelines of completed assignments of similar nature.	
15.	Any other information the bidder may desire to furnish:	

Note: All supporting documents should be self-attested.

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

Seal with Signature of the authorized signatory of the bidder

Confidentiality Undertaking

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

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

Seal with Signature of the authorized signatory of the bidder

FORMAT OF UNCONDITIONAL BID ON THE LETTER HEAD OF THE BIDDER

To,

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Dear Sir,

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

Seal with signatures of authorized signatory of the Bidder

AFFIDAVIT-CUM-UNDERTAKING

We, the undersigned (“Bidder”) are submitting our bid in respect of the Request for Proposal No R.13014/16/2017, Dated **20<sup>th</sup> December 2017** (“Bid”) issued by the Ministry of Ayush, Government of India, (“Government”) for engagement of Asset Valuer in relation to strategic disinvestment of 100% paid-up equity capital of the Indian Medicines Pharmaceutical Corporation Limited through strategic sale with transfer of management control and in this connection we hereby solemnly affirm, declare and undertake as follows:

- (1) Details of the Bidder as disclosed in Appendix-A enclosed herewith are true and correct as on date.
- (2) There has been no conviction by any court of law or indictment/adverse order by any statutory or regulatory authority for a Grave Offence against us or any of our Indian Sister Concern(s) or any of our promoters or directors or that of our Indian Sister Concern(s) during the last ten years.
- (3) No enquiry/investigations for any Grave Offence is pending against us or any of our Indian Sister Concern(s) or any of our or our Indian Sister Concern’s directors, managers and/or other Senior Managerial Personnel by any regulatory authority and/or government agency.
- (4) The details of enquiry/investigations for non-Grave Offences pending against us/our Indian Sister Concern(s)/ our or our Indian Sister Concern’s directors, managers and/or other Senior Managerial Personnel by any regulatory authority and/or government agency are disclosed in Appendix-B enclosed herewith.
- (5) There is no Conflict of Interest with respect to the proposed disinvestment as on date.
- (6) During the tenure of our engagement for the proposed valuation, we shall keep the Government informed, without delay, of any situations, circumstances, relationships, possible source or potential areas of Conflict of Interest in the format enclosed as Appendix-C herewith and we shall not take up work in relation to any such assignment without obtaining prior approval of the Government and granting of such approval shall be the sole discretion of Government and shall be binding on us.
- (7) We ourselves and/or for/with or in association with or on behalf of or through any other Entity, shall not take up any advisory or consulting assignment or render any services on a similar valuation or any other valuation which could have a direct Conflict of Interest, in any manner or capacity to a Competitor of the Company during the term of our engagement in respect of the proposed valuation without prior written approval of the Government and granting of such approval shall be the sole discretion of Government and shall be binding on us.
- (8) We have put in place a robust mechanism to resolve any Conflict of Interest situations and circumstances that may arise or result while conducting our business or rendering of services and where-so-ever any Conflict of Interest or potential for Conflict of Interest may arise, we shall take reasonable steps to resolve the same forthwith in a fair and equitable manner. During the term of our engagement we shall ensure to and continue to exercise adequate due diligence for identifying and removing any areas, source, situations and circumstances of conflict and mitigating the effects of such

conflicts to the satisfaction of the Government, in case any such Conflict of interest (or apparent conflict of interest) arises or results in relation to the proposed valuation.

- (9) We have laid down an internal code of conduct for governing our internal procedures and operations and have prescribed the standards of appropriate conduct for our employees and officers for carrying out their duties and responsibilities with a view to appropriately ensuring proper maintenance of professional excellence and standards with integrity, confidentiality, objectivity and have made provisions for identification, avoidance and resolution of conflict of interests and for disclosure of shareholdings and interests, etc., in terms of applicable laws.
- (10) We understand that:
- (i) in cases where existing Conflict of Interest (or apparent conflict of interest) is disclosed by us, the Government would be entitled to initiate appropriate actions to eliminate or address or mitigate or neutralize the conflict through or by restricting or modifying the work to be performed by us in respect of the proposed valuation. Government may also terminate our engagement for the proposed valuation, in whole or in part, if such termination is absolutely necessary in view of the Government to avoid the appearance of a Conflict of Interest.
  - (ii) The Government would be entitled to terminate our appointment if any of the affirmation/declaration/undertaking given by us is found to be false or misleading in any manner or not adhered or fulfilled or complied by us.
  - (iii) if at any time after our appointment as a Valuer, either we or any of our Indian Sister Concern or the respective promoters/directors is convicted by a court of law in India or any indictment/adverse order is passed by a regulatory authority in India for a Grave Offence, we shall stand disqualified from continuing as Valuer to the Government and shall be bound to inform them without any delay and shall voluntarily withdraw from the proposed valuation failing which the Government may terminate our appointment after giving an opportunity of being heard.

### Definitions

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

1. Valuer means the Bidder and includes bidder(s) who have been selected for the proposed valuation by the Government of India in terms of the Bid.
2. Conflict of Interest: Conflict of interest in relation to the proposed valuation shall without limitation is deemed to exist or have arisen if:
  - (i) The Valuer whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in any activity or business which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of the Government or any such activity/association would or may impair his ability to render fair, impartial, technically sound and objective assistance or advice, or unbiased

services or may result in it being given an unfair competitive advantage to any other person.

- (ii) The Valuer whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in advising and/or have taken up engagement for advising/consulting any other Entity whether under a formal engagement or otherwise in relation to any valuation / matter (“Third Party valuation”) which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of the Government.
  - (iii) the Valuer has any business or financial interests in any other Entity that would impair, or give the appearance of impairing, impartial decisions in relation to proposed valuation, in offering any advice recommendations or in providing technical assistance or other services to the Government as part of Valuer’s engagement obligations/duties.
  - (iv) In relation to a strategic sale by the Government of India, the Valuer has taken up engagement with buyer / potential buyer of such strategic sale or their Sister Concerns.
  - (v) Any other situation, possible source or potential areas of interests which may impair Valuer’s ability to render fair, impartial, technically sound, and objective assistance or advice, or unbiased services on in conflict of their professional duties towards Government in respect of the proposed valuation or result in it being given an unfair competitive advantage to any other person.
3. Company means Indian Medicines Pharmaceutical Corporataion Limited.
  4. Competitor of the Company means an Entity in India that is engaged in the business substantially similar to the business of the Company. Business of an Entity shall be deemed to be substantially similar to the business of the Company if turnover or profit of such Entity from the business activity(ies) in which the Company in engaged, exceeds 33% of its total turnover or profit (in any of the last three years).
  5. Entity shall mean and include an individual, proprietorship, HUF, an association of person/body of Individuals, a partnership firm, limited liability partnership, company or any other persons.
  6. Grave Offence means offences of such nature that it materially affects the reputation, business or operations adversely or outrages the moral sense of the community and such other offences which may be considered by the Government as grave on case to case basis after considering the facts and relevant legal principles.
  7. Proposed Valuation means the valuation to be undertaken by the Government as described in bid no R.13014/16/2017, issued by the Government.

8. Senior Managerial Personnel means managing director, company secretary, chief executive officer, chief financial officer or persons having equivalent positions and all such other employees of the Entity who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors and include the functional heads.
9. Sister Concern in relation to the Valuer, means any Entity in which the Valuer has a significant influence or which has “significant influence” over the Valuer and includes a group and a joint venture company. Significant influence” means holding of at least twenty percent or more of total voting rights or the power to participate in and influence the management, financial or operating policy decisions of that Entity, or of business decisions under an agreement or has twenty percent profit sharing in such Entity.

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

Appendix-A

BIDDER DETAILS

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

Appendix-B

DETAILS OF PENDING ENQUIRY/INVESTIGATIONS

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

Appendix-C

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

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

Seal with signatures of authorized signatory of the Bidder



Annexure-V

Format of Price Bid on the Letterhead of the Bidder

Sl. No.	Description of work	Asset Valuation Fee (all inclusive) in INR # To be entered by the Bidder
		In Figures
1. *	Fixed Lump-Sum Fee in Indian Rupees (Excluding all applicable taxes).	
2.	All applicable taxes :  (i) (ii) (iii)	

In words (Rupees only)

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Note:\* Financial bid shall be evaluated based on Sr. No. 1 only.

# In case of mismatch in the figures and words quoted; the quoted fee in words will be taken as correct for all purposes.

Seal with signatures of authorized signatory of the Bidder

