

AV.17011/01/2017-JS(SKM)-(part)
GOVERNMENT OF INDIA
MINISTRY OF CIVIL AVIATION

**“B” Block, Rajiv Gandhi Bhawan,
Safdarjung Airport,
New Delhi-110 003
Dated: 21st September, 2017**

Engagement of an Asset Valuer for Disinvestment of Air India and its subsidiaries/JV Request for Proposal

1. INTRODUCTION

1.1 Air India (AI) and its subsidiaries are Central Public Sector Enterprises (CPSEs) under the administrative control of the Ministry of Civil Aviation.

1.2 AI is a wholly owned Government of India Company engaged in the activity of Air Transport Operations and allied activities operating both domestically and internationally.

1.3 In the year 2007, the Government of India established National Aviation Company India Limited (NACIL) to facilitate the merger of two state owned airlines in India, viz. Air India and Indian Airlines. After completion of the legal merger in August 2007 (appointed date of merger-April 01, 2007), NACIL was renamed as Air India Limited in November, 2010.

1.4 The airline has five subsidiaries and a joint venture (JV) company as under:

- Air India Express Limited (AIEL) – the low cost subsidiary which operates to various stations in the Gulf, Middle East, South East Asia from various points in India but predominantly from the Kerala.
- Air India Air Transport Service Limited (AIATSL) - the Ground handling subsidiary of Air India which was hived off from the main airline and operationalised in 2014 under a Cabinet Approval
- Air India Engineering Services Limited (AIESL) - the MRO subsidiary of Air India which is primarily involved in the maintenance, repair and overhaul of engines and airframe. This was also operationalised in Jan 2015 under a Cabinet approval
- Airline Allied Service Ltd (AASL) – Provides Regional connectivity and operates to NE region and to Tier II and Tier III cities sometimes under a Viability Gap Funding program

- Hotel Corporation of India (HCI) - which has two Hotels viz., in Delhi and Srinagar and Chefair Flight kitchen units in Mumbai and Delhi
- JV with AI/Singapore Air Transport Services (SATS) for ground handling activities at Delhi, Mumbai, Bengaluru, Trivandrum and Mangalore. Equity is held in the ratio of 50:50

1.5 AI its subsidiaries, Joint venture, Special Purpose Vehicle (SPV) or any entity created during the process of strategic disinvestment, herein are referred to as “AI group”

1.6 AI group operates to 42 international destinations and over 70 domestic stations. It has an operating fleet of 142 aircraft comprising 65 A-320 aircraft, 15 B777 aircraft, 24 787 aircraft, 23 737-800 and 11 ATRs and 4 B747 aircraft.

1.7 The Headquarters of AI is located at 113, Gurudwara Rakabganj Road, Parliament Street, New Delhi and a Corporate Office in Air India Building, Nariman Point, Mumbai. The subsidiaries, viz. AIESL and AIATSL also have their Headquarters in the same building at New Delhi. AASL has its Headquarters in Alliance Bhawan, New Delhi near the Airport and HCI has its headquarters at Centaur Hotel, New Delhi. AIEL has its headquarters in Cochin.

1.8 AI is 100% owned by the Government of India. Its share capital as on 31st March, 2017 is Rs. 24,425 crore and its authorized capital is Rs. 30,000 crore. Except for Hotel Corporation of India, all the other subsidiaries are wholly owned subsidiaries of Air India.

1.9 The shares of AI group are not listed and these are unlisted companies.

2. PROPOSAL

2.1 The Government of India (GoI) has ‘in-principle’ decided to consider the disinvestment of the AI group as a whole or its constituents fully or part thereof through strategic sale with transfer of management control. For this purpose, Ministry of Civil Aviation on behalf of Government of India, requires the services of reputed Asset Valuer to carry out the valuation.

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

3. TERMS OF REFERENCE (SCOPE OF WORK)

3.1 The broad scope of work for the Asset Valuer is to carry out valuation of Land & Buildings, Furniture & Fixtures, Aircraft including Airframes and Engines, Spare Engines, Maintenance Repair and Overhaul facilities including Workshop Equipment, Instruments, Machinery and Plants, Ground Support & Ramp Equipment, Vehicles, Office Appliances and Equipments, Computer Systems (Hardware & Software),

Electrical Fittings and Installations, and Plant & Machinery including electrical, stock inventory of spares in stores including Rotables & Repairable etc. on an “as is where is basis”. The above valuation of assets is to be done for Air India and its subsidiaries/JV in India and its overseas offices. The valuation is to be done keeping in view the objective of disinvestment and would be changed if there is a change in the objective.

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

- a. Clearly identify and describe the property being valued factoring into the inventory provided by the Company.
- b. Carry out due Diligence and Review of the location, site plans, Plant & Machinery and due diligence on approvals from various regulatory authorities as applicable, lay outs etc. Review of physical encumbrances, if any.
- c. Collect information and conduct due diligence of matters like market information, quotations and offers of similar assets sold or available in close proximity to the subject property.
- d. Value of the property by 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 Asset Valuer’s findings, opinions and conclusions.
- h. Completely and understandably set forth the valuation report in a manner, which will be comprehensive, accurate, and not in any manner misleading.
- i. The Valuer will be responsible for generating a draft report (without valuation) and making detailed presentations on the subject matter as may be required by the company/Government. Post presentation, the Valuer, shall, if required, incorporate the suggestions as may be requested by the company/Government or provide for any other additional clarification that may be required. The part final report(s) of

entities/units/asset(s) can also be called for by the Government/Company depending upon the schedule of disinvestment process of AI Group. The final deliverable shall be a Final Valuation Report, incorporating the change/modifications as may be suggested above.

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

- (i) Inception Report
- (ii) Approach & Methodology followed.
- (iii) Valuer assessment on the aspects mentioned above and other considerations taken in valuation of assets and how these have been considered in arriving at the values.
- (iv) Value of the fixed assets covering land, building, plant and machinery and other fixed assets, indicating the following:
 - Land- Land and title details, values arrived at with reference to various sources/methods, market value, circle rate; final recommended value etc.
 - Building- Specifications, condition computation of fair value (Such as details) regarding current costs, depreciation for past usage, additional cost required for repair & renovations, etc.)
 - Plant and machinery- Specification, condition, computation of value (Such as details regarding current costs, depreciation for past usage, additional cost required for repair & renovations, scrap value factoring into the obsolescence in technology etc.)
 - Other Fixed Assets- Specifications, condition, depreciation for past usage and additional cost required for repair and renovation, values arrived at with respect to various sources/methods.
 - Any other matter which the Valuer in his own 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.
 - The valuation report should indicate valuation of assets separately in respect of various units/ segments of the Company and also on consolidated basis.
 - Provide post disinvestment support relating to valuation issues.

- 3.3 The Terms of Reference(ToR) mentioned above are indicative and non-restrictive in nature. There may be some services relevant but not expressly captured in the aforesaid ToR, which upon being brought to the notice of the Asset valuer by the company/Government will also form an integral and mandatory part of the ToR.
- 3.4 The Valuer shall be required to interact with Transaction Advisor and Legal Advisor for providing appropriate inputs as and when required.
- 3.5 If the final valuation report as submitted by the valuer is found not to be in conformity with ToR as mentioned above, then the Government reserves the right to reject the report in toto.

4. ELIGIBILITY CRITERIA:

4.1 The Bidder should meet the following eligibility criteria for technical evaluation and thereafter for opening of their financial bids.

- i. The interested parties should be a Valuer registered with Income Tax Department/RBI/CPWD/Public Sector Banks/Institution of Valuers etc. and in case a Partnership firm or a Limited Liability Partners or a company, the Partner or Designated Partner or a Director/ Managing Director/Whole-time Director of such entity, respectively, should be a Valuer registered with the above mentioned Authorities; and having experience of at least 5 (five) years for providing similar Asset valuation services.
- ii. The interested party should have completed at least one valuation of assets of similar nature of assets of Rs 1000 Crore or more between the periods 01.04.2014 and 30.06.2017.
- iii. The interested party should have minimum average annual turnover of Rs.50 crores during last three financial years.
- iv. Consortium bids will not be allowed.

5. PROPOSAL FORMAT & TECHNICAL EVALUATION CRITERIA

5.1 The short listing of the Asset Valuer shall be based on the following technical evaluation:-

Category	Particulars	Weightage
A	<u>Experience and capability</u>	40
	(i) Profile of the organization	5
	(ii) Capability, capacity, experience and expertise in handling similar assignments	15
	(iii) Details of domestic/ international assignments handled	15
	(iv) Demonstrate ability to work with the Company and in coordination with the Advisor and other intermediaries as part of a team	5
B	<u>Infrastructure and Manpower</u>	30
	(i) Details of infrastructural facilities like office, manpower, etc.	10
	(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	20
C	<u>Strategy for Valuation</u>	30
	Indicate strategy for valuation and demonstrate ability to deliver in a tight timetable, committing personnel and indicate the timeline.	
	Total	100

6. PRE-BID MEETING

A Pre-Bid Meeting shall be held on 06.10.2017 at 1500 hrs. at 1st Floor Conference Hall, Rajiv Gandhi Bhawan, New Delhi-110 003.

7. BID SUBMISSION:

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

(i) **Cover 1:**

- (a) Demand Draft/pay order/digital payment of Rs.50,000/- (to be credited directly to Government Account No. 000705012328, IFS Code- ICIC0000007, ICICI Bank, Connaught Place Branch, New Delhi-110001 in favour of Pay & Accounts Officer, Ministry of Civil Aviation, New Delhi as non-refundable fee. In case of digital payment, a proof of the same may be attached.
- (b) Covering letter duly signed by the authorized signatory 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 amounting to 10% of the fee quoted would be given in the form of bank guarantee, valid till the completion of the assignment and acceptance of the report.

(ii) **Cover 2 (sealed): Financial Bid :** Bidder should furnish financial bid in the format as per **Annexure-V.**

Both Cover 1 and Cover 2 should be put inside another sealed cover.

7.2 The proposal as above can be submitted latest by 1500 hours on 16.10.2017 to Shri C.K.Shukla, Under Secretary, Ministry of Civil Aviation, Rajiv Gandhi Bhawan, S'Jung Airport, New Delhi- 110 003 in hard copies in original duly signed by the authorized person. No proposal shall be entertained after appointed time and date. The

Government will not be responsible for any postal/courier delay. **The proposal received after appointed time and date will rejected.**

7.3 The technical bid shall be opened at 1530 hours on 16.10.2017 in presence of bidder/representative if they choose to be present in the Conference Room, 1st Floor, Rajiv Gandhi Bhavan, 'B' Block, New Delhi.

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

Note:

- a) The Government reserves the sole right to accept or reject any or all proposals thus received without assigning any reason thereof.
- b) The Government will not be responsible for any delay on account of late submission of Bid. Late receipt of Bid will not be considered.
- c) Consortium bids will not be allowed.
- d) Sub contracting of the assignment will not be allowed. The appointed Asset Valuer shall be solely responsible for all the required final deliverables.

8. PROCEDURE FOR SELECTION OF ASSET VALUER :

- a. Qualified bidders meeting the eligibility criteria will be required to make a presentation in respect of their Proposal before Selection Committee.
- b. The schedule of presentation will be posted on the website of Ministry of Civil Aviation (www.civilaviation.gov.in) in due course.
- c. The Selection Committee would evaluate the Bidders on the criteria mentioned in paragraph 5 of RFP based on their presentation and Proposals received and shortlist them for the purpose of opening of their Financial Bids. Only the parties scoring pre-determined marks/score out of 100, which will be announced before presentation, will be technically short-listed.
- d. After the short-listing of Bidders based on their presentations, the Selection Committee would open the Financial Bids of only the short-listed Bidders. The short-listed bidders, if 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. The date and time of opening of the financial bids would be announced at the time of the presentations.
- e. The marks scored by the short-listed bidders in the technical evaluation will be given a weightage of 80. Similarly, the financial bids of the short listed bidders will be given a weightage of 20. The combined score based on Quality-cum-

Cost-Based System (QCCBS) of technical and financial bids will determine the H1, H2, H3 and so on.

- f. The bidder scoring the highest points/marks (H1) based on the above principles would be appointed as the Asset Valuer.
- g. In case of a tie in the H1, H2, H3 positions, the bidder who has a higher technical score, will be selected.
- h. The party selected for award of the assignment will be required to give Performance Guarantee amounting to 10% of the fee quoted by way of bank guarantee within 10 days of award of letter and shall be valid till the completion of the assignment and acceptance of the report.
- i. The successful bidder will sign the Integrity Pact if the value is beyond the threshold value pre-determined by the Ministry of Civil Aviation.

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 also be shown separately.
- b. In case of mismatch between the fees quoted, the number in figures will be taken as correct for all purposes, including evaluation of financial bids.
- c. The Fee quoted by the bidder shall remain Fixed till successful completion of transaction.
- d. The fee quoted by bidder shall be unconditional. All other expenses would be borne by the Asset Valuer.
- e. The Bidders will be liable to pay taxes applicable as per law.

10. TERMS OF PAYMENT

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

11. MODE OF PAYMENT

Asset Valuer will raise the invoices in triplicate to Under Secretary, (Air India Division), Ministry of Civil Aviation. The verified bills shall be forwarded to the Pay and Accounts Officer, MoCA duly counter-signed by the concerned authority for arranging

payment. The different taxes should be indicated separately while raising the bills for payment of fee.

12. COMPLETION PERIOD

The Bidder is required to complete the aforesaid services/ work including submission of final valuation report within a period of 120 days from the date of issue of Letter of award. Any delay in completion of work shall make bidder liable for forfeiture of the Performance Guarantee.

13. For any further clarification, please contact Shri Chandra Kishore Shukla, Under Secretary, Ministry of Civil Aviation, Room No.59, Ground Floor, 'B' Block Rajiv Gandhi Bhawan, Safdarjung Airport, New Delhi - 110 003, Tel. 011-24619282, e-mail:- chandra.shukla@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 Bid Security Deposit paid	
	DD No and date	
	Amount	
	Bankers Name	
5.	Please confirm that you are a Valuer registered with Income Tax Department/ RBI/ CPWD/ Public Sector Bank/Institute of valuers, etc.;	
6.	Confirm that you meet the eligibility criteria and how.	
7.	State whether details of assignments done as are enclosed. Also please state whether relevant documents such as copy of Work Orders secured and performance certificates in support of experience enclosed.	
8.	State whether affidavit-cum-undertaking relating to no conviction and non-conflict enclosed.	
9.	Confirm that all technical and commercial terms and conditions are acceptable.	
10.	Any other information the bidder may desire to furnish:	

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

Seal with Signature of the authorized signatory of the bidder

Confidentiality Undertaking

It is certified that the documents/ data/ information pertaining to Air India Limited and its subsidiaries/JV , which will be provided to [Name of the bidder] for valuation or otherwise related to it shall be treated as strictly confidential and will not be disclosed or handed over by [Name of the bidder] to any outside agency/ person without prior written permission of the Company.

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

Seal with Signature of the authorized signatory of the bidder

FORMAT OF UNCONDITIONAL BID ON THE LETTERHEAD OF THE BIDDER

To

Dear Sir,

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

Seal with signatures of authorized signatory of the Bidder

AFFIDAVIT-CUM-UNDERTAKING

We, the undersigned (“**Bidder**”) are submitting our bid in respect of the Request for Proposal No [●], Dated [●] (“**Bid**”) issued by the Ministry of Civil Aviation, , Government of India, (“**Government**”) in relation to Valuation of Assets of Air India Limited and its subsidiaries/JV 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 10(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 Offenses pending against us/our Indian Sister Concern(s)/ our or our Indian Sister Concern’s directors, managers and/or other Senior Managerial Personnel by any regulatory authority and/or government agency are disclosed in **Appendix-B** enclosed herewith.
- (5) There are no Conflict of Interest with respect to the Proposed Transaction as on date.
- (6) During the tenure of our engagement for the Proposed Transaction, we shall keep the Government/Company 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/Company and granting of such approval shall be the sole discretion of Government/Company and shall be binding on us.
- (7) We ourselves and/or for/with or in association with or on behalf of or through any other Entity, shall not take up any advisory or consulting assignment or render any services on a similar transaction or any other transaction which could have a direct Conflict of Interest, in any manner or capacity to a Competitor of the

Company during the term of our engagement in respect of the Proposed Transaction without prior written approval of the Government/Company and granting of such approval shall be the sole discretion of Government/Company and shall be binding on us.

- (8) We have put in place a robust mechanism to resolve any Conflict of Interest situations and circumstances that may arise or result while conducting our business or rendering of services and where-so-ever any Conflict of Interest or potential for Conflict of Interest may arise, we shall take reasonable steps to resolve the same forthwith in a fair and equitable manner. During the term of our engagement we shall ensure to and continue to exercise adequate due diligence for identifying and removing any areas, source, situations and circumstances of conflict and mitigating the effects of such conflicts to the satisfaction of the Government/Company, in case any such Conflict of interest (or apparent conflict of interest)arises or results in relation to the Proposed Transaction.
- (9) We have laid down an internal code of conduct for governing our internal procedures and operations and have prescribed the standards of appropriate conduct for our employees and officers for carrying out their duties and responsibilities with a view to appropriately ensuring proper maintenance of professional excellence and standards with integrity, confidentiality, objectivity and have made provisions for identification, avoidance and resolution of conflict of interests and for disclosure of shareholdings and interests, etc., in terms of applicable laws.
- (10) We understand that:
 - (i) in cases where existing Conflict of Interest (or apparent conflict of interest) is disclosed by us, the Government/Company would be entitled to initiate appropriate actions to eliminate or address or mitigate or neutralize the conflict through or by restricting or modifying the work to be performed by us in respect of the Proposed Transaction. Government/Company may also terminate our engagement for the Proposed Transaction, in whole or in part, if such termination is absolutely necessary in view of the Government/Company to avoid the appearance of a Conflict of Interest.
 - (ii) The Government/Company would be entitled to terminate our appointment if any of the affirmation/declaration/undertaking given by us is found to be false or misleading in any manner or not adhered or fulfilled or complied by us.
 - (iii) if at any time after our appointment as an Advisor, either we or any of our Indian Sister Concern or the respective promoters/directors is convicted by a court of law in India or any indictment/adverse order is passed by a regulatory authority in India for a Grave Offence, we shall stand disqualified

from continuing as Advisor to the Government/Company and shall be bound to inform them without any delay and shall voluntarily withdraw from the Proposed Transaction failing which the Government/Company may terminate our appointment after giving an opportunity of being heard.

Definitions

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

1. **Advisor** means the Bidder and includes bidder(s) who have been selected for the Proposed Transaction by the Government of India/Company in terms of the Bid.
2. **Conflict of Interest:** Conflict of interest in relation to the Proposed Transaction shall without limitation is deemed to exist or have arisen if:
 - (i) The Advisor whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in any activity or business which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of the Government/Company or any such activity/association would or may impair his ability to render fair, impartial, technically sound and objective assistance or advice, or unbiased services or may result in it being given an unfair competitive advantage to any other person.
 - (ii) The Advisor whether itself and/or for/with or in association with/or on behalf of or through any other Entity is engaged in advising and/or have taken up engagement for advising/consulting any other Entity whether under a formal engagement or otherwise in relation to any transaction/matter ("**Third Party Transaction**") which would or may be reasonably expected to directly or indirectly, materially adversely affect the interest of the Government/Company.
 - (iii) The Advisor has any business or financial interests in any other Entity that would impair, or give the appearance of impairing, impartial decisions in relation to Proposed Transaction, in offering any advice recommendations or in providing technical assistance or other services to the Government/Company as part of Advisor's engagement obligations/duties.

- (iv) In relation to a strategic sale by the Government of India/Company, the Advisors has taken up engagement with buyer/potential buyer of such strategic sale or their Sister Concerns.
 - (v) Any other situation, possible source or potential areas of interests which may impair Advisor's ability to render fair, impartial, technically sound, and objective assistance or advice, or unbiased services on in conflict of their professional duties towards Government/Company in respect of the Proposed Transaction or result in it being given an unfair competitive advantage to any other person.
3. **Company** means Air India Limited and its Subsidiaries/JV
 4. **Competitor** of the Company means an Entity in India that is engaged in the business substantially similar to the business of the Company. Business of an Entity shall be deemed to be substantially similar to the business of the Company if turnover or profit of such Entity from the business activity(ies) in which the Company in engaged, exceeds 33% of the its total turnover or profit (in any of the last three years).
 5. **Entity** shall mean and include an individual, proprietorship, HUF, an association of person/body of Individuals, a partnership firm, limited liability partnership, company or any other persons.
 6. **Grave Offence** means offences of such nature that it materially affects the reputation, business or operations adversely oroutrages the moral sense of the community and such other offences which may be considered by the Government/Company as grave on case to case basis after considering the facts and relevant legal principles.
 7. **Proposed Transaction** means the transaction to be undertaken by the Government/Company as described in bid no [●], issued by the Government.
 8. **Senior Managerial Personnel's** means managing director, company secretary, chief executive officer, chief financial officer or persons having equivalent positions and all such other employees of the Entity who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors and include the functional heads.
 9. **Sister Concern** in relation to the Advisor, means any Entity in which the Advisor has a significant influence or which has "significant influence" over the Advisorand includes a group and a joint venture company.Significant

influence” means holding of at least twenty percent or more of total voting rights or the power to participate in and influence the management, financial or operating policy decisions of that Entity, or of business decisions under an agreement or has twenty percent profit sharing in such Entity.

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

Appendix-A
BIDDER DETAILS

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

Appendix-B

DETAILS OF PENDING ENQUIRY/INVESTIGATIONS

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

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 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

Format of Price Bid on the Letterhead of the Bidder

Sl. No.	Description of work	Asset Valuation Fee (all inclusive) in INR in Figures To be entered by the Bidder
		Figures
1. *	Fixed Lump-Sum Fee in Indian Rupees excluding applicable taxes	
2	All applicable taxes. i) ii) iii) All other expenses will be borne by ----- -[name of the bidder]	
		In words (Rupees only)

*Financial Bid shall be evaluated based on Sr.No.1 only.

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

Seal with signatures of authorized signatory of the Bidder