



Request for Quotation (RFQ)
For engagement of
Human Resource Consultant for Recruitment of
Vice President – Retail on contractual basis

RFQ Reference No.: SHCIL/HWDRFQHRCVPCB/2025-26/01
Date : September 11, 2025

Email: kumars@stockholding.com

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Submission of Proposal

Requirement

StockHolding invites applications from competent & reputed organization in the field of Human Resource Consultant for Recruitment of Vice President – Retail on contractual basis.

Clarifications regarding RFQ Document:

- a) Before applying, the applicants are requested to carefully examine the RFQ (Request for Quotation) Document and the Terms and Conditions specified therein, and if there appears to be any ambiguity, contradictions, gap(s), and/or discrepancy in the RFQ Document, they should forthwith refer the matter to *StockHolding* for necessary clarifications.
- b) The eligible firms may obtain clarification for their queries on this RFQ via email to **kumars@stockholding.com**
- c) StockHolding shall not be responsible for any external delays.
- d) StockHolding reserves the sole right for carrying out any amendments/modifications/changes in the engagement process including any addendum to this entire RFQ.
- e) At any time before the deadline for submission of offers, *StockHolding* may, for any reason whatsoever, whether at its own initiative or in response to a clarification requested by interested entity, modify this RFQ Document.
- f) StockHolding reserves the right to extend the deadline for the submission of RFQ documents if required. However, no request from the eligible firms for extending the deadline for submission of bids shall be binding on *StockHolding*.
- g) StockHolding reserves the right to reject any or all the responses to RFQ received in response to this RFQ at any stage without assigning any reason whatsoever and without being liable for any loss/injury that applicant might suffer due to such reason. The decision of StockHolding shall be final, conclusive, and binding on all the parties directly or indirectly connected with the empanelment process.

RFQ Document Submission Date: The technical bid should reach us on or before **September 18th 2025 by 18:00 Hrs.** duly superscribing the E-mail subject line. The interested firms are requested to submit their technical bid through email using password protected PDF file before the expiry of due date and time on **kumars@stockholding.com**. Any queries relating to RFQ can be emailed to kumars@stockholding.com. The mail size should not exceed **10MB**.

Rules for responding to the RFQ

- ✓ All responses received after the due date/time would be considered late and would be rejected.

Clarification on RFQ Document

- ✓ The eligible firms shall carefully examine and understand the specifications /conditions of RFQ, intent of the RFQ and seek clarifications, if required,
- ✓ All clarifications/queries on the bid are to be in writing and are to be addressed to:
kumars@stockholding.com

Evaluation Process

Stage I of Evaluation: The 'Technical Bid' will be evaluated and only those bidders who qualify technically and score 60% marks i.e. 42 marks in criteria 1,2,3 & 4 of technical bid evaluation will be eligible for call for presentation on methodology and approach adopted by the consultant for the assignment. The date of presentation will be conveyed separately.

Stage II of Evaluation: In Second stage, only those firms, who are technically qualified, the commercial bid will be invited.

Technical Bid Evaluation

The HR consultant meeting the Eligibility Criteria as per Annexure 2 will be considered for Technical evaluation. Any credential/supporting detail mentioned in “Annexure 2 – Eligibility Criteria” and not accompanied by relevant proof documents will not be considered for evaluation. StockHolding may seek clarifications from any or each bidder as a part of technical evaluation. All clarifications received within stipulated time shall be considered for evaluation. In case a clarification is not received within the stipulated time, the respective technical parameter would be treated as non-compliant and decision to qualify/reject the bidder shall be accordingly taken by the StockHolding.

Technical Bid Evaluation Criteria:

The basis/parameters for technical evaluation are as under:

Sr. No.	Particulars	Max Marks
1	Number of years of sectorial experience of providing recruitment services in Govt./ PSBs/ PSU /BFSI /NBFC/ Capital Market Intermediaries & Large Organizations etc <ul style="list-style-type: none">3 Y to 5 Y will attract 5 marksMore than 5 Y to 10 Y above will attract 15 marksAbove 10 Y will attract 20 marks	20 Marks
2	Average Overall Annual Turnover (Rs.) for the last 3 (Three) financial year7 <ul style="list-style-type: none">From 25 Cr. to 50 Cr. Turnover will attract 5 marks.From 50 Cr. to 100 Cr. Turnover will attract 15 marksAbove 100 Cr. Turnover will attract 20 marks	20 Marks
3	No. Staff strength of the qualified professionals in the consultancy firm <ul style="list-style-type: none">20 to 50 qualified professionals will attract 5 Marks50 to 100 qualified professionals will attract 15 MarksMore than 100 qualified professionals will attract 20 Marks	20 Marks
4	No. of organizations the applicant is having experience in the line of business of providing recruitment services in Senior and Middle Management positions in India in Govt./ PSBs/ PSU /BFSI /NBFC/ Capital Market Intermediaries & Large Organizations etc <ul style="list-style-type: none">5 to 10 (organizations) will attract 5 MarksAbove 10 (organizations) will attract 10 Marks	10 Marks
5	Methodology and approach adopted by the consultant while undertaking the assignment for which Invitation Document is issued to StockHolding's requirement (Based on presentation)	30 Marks

Commercial Bid Evaluation

The Commercial offers of Bidders who are short-listed after technical evaluation, would be invited. **Final evaluation will be based on lowest quote (L1) basis. In case of rejection/ denial of engagement by the shortlisted firm, the contract will be awarded to firm on (L2). If the commercial bid of two firm matches, then firm with higher technical score will be awarded the contract.**

Eligibility Criteria

Important: Bidder should submit all supporting documents at the time of submission duly signed and stamped on their company's letter head.

Sl.	Criteria	Documents to be submitted by Bidder
1	The bidder should be a registered under the Indian Company Act, 1956 / 2013 or Limited Liability Partnership Act 2008 OR should be a partnership firm, who have their registered offices in India and should have been in existence for a period of at least 3 years as on 31st March, 2025 having experience in filling senior management position in Govt./ PSBs/ PSU /BFSI /NBFC/ Capital Market Intermediaries & Large Organizations etc	Certificate of Incorporation/ Partnership firm
2	Minimum Average Overall Annual Turnover of INR 25 Crore for the last 3 (Three) financial years (2021-22, FY 2022-23 and 2023-24) in HR consultancy operations	Copy of the audited balance sheet of the company for the consecutive last three financial years (2021-22, FY 2022-23 and 2023-24) should be submitted or Turnover certificate from the CA firm for three Financial years
3	The staff strength of the qualified professionals in the consultancy firm should be minimum 20.	Self-declaration from bidder on their letter head duly signed by authorised signatory
4	The Bidder should not have been Blacklisted by Central / any of the State Governments or any Financial Institutions in India as on date of RFQ submission	Self-declaration from bidder on their letter head duly signed by authorised signatory
5	The Bidder to abide by labour laws, human rights and regulations in their regions of business. Bidder to adhere to laws addressing child, forced or trafficked labour	Self-declaration from bidder on their letter head duly signed by authorised signatory
6	The Bidder's Organization should not be owned or controlled by any Director or Employee (or Relatives) of StockHolding, both present and those who have retired in the last one year.	Self-declaration from bidder on their letter head duly signed by authorised signatory

Important: The Bidder should submit all supporting documents as mentioned above at the time of submitting Technical bid, duly signed and stamped on their company's letter head. Non-submission of any of the above mentioned documents may lead to rejection of bid.

Project Requirements

Project Objective

The Corporation wishes to engage Human Resource Recruitment Consultant for Recruitment of Vice President - Retail. The Corporation requests proposals from renowned and experienced specialized consultant for undertaking the above assignment.

StockHolding, at its sole and absolute discretion, may choose to avail all services or part thereof. Such decision may be advised even during the course of the assignment. The areas covered under this tie-up arrangement are given in the project scope outlined below.

Scope of Work (SoW)

- 1.1 A description of the envisaged scope is enumerated in sub-paras below. However, Corporation reserves its right to change the project/ assignment scope considering the size and variety of the requirements and the changing business conditions. Notwithstanding what is mentioned in sub-paras, the Recruitment Consultant will be required to facilitate recruitment in full compliance of all existing Govt. / Statutory Authority guidelines, within a specified time frame.
- 1.2 The consultant will facilitate recruitment as mandated by the Corporation as per the job specifications (which shall be provided after engagement) and for implementation of the same within the stipulated time frames.
- 1.3 The consultant shall be required to undertake to perform all such tasks, render all such services as may be required for the successful completion of the entire assignment.
- 1.4 The consultant shall advise Corporation to identify suitable candidates based on their experience, skill sets, and academic qualification for the position and coordinating with them for their participation.
- 1.5 The consultant shall also respond to relevant queries from applicants post which suitable candidates shall be short listed based on their experience, skill sets and academic qualification for positions identified by the company.

Deliverables and timelines

The following deliverables are expected as an outcome of this work:

- 4.1 The expectation from the consultant is to source the right candidates and preparing the pool of likely candidates.
- 4.2 Screening processes & conducting of interview by the Selection Committee constituted by Corporation shall also be facilitated by the consultant.
- 4.3 Conducting and delivery of assessment report of Psychometric/Cognitive Test or any other test as may be required by the Corporation for the selection process.

- 4.4 The recruitment process should be completed within 3 months after engagement. However corporation reserve the right to extend the same for period it deem fit.
- 4.5 The firm will also conduct the BGV of shortlisted candidate.

Other Terms & Conditions

Payment Terms

The following will be the Terms of Payment applicable for the relevant work orders. Payments will be made only on submission of invoice and other documents and all deliverables necessary as per the terms mentioned below:

Payment to consultant will be done in three parts as indicated below:

- a. Engagement fees = 30%
- b. At the time of completion of interviews = 20% of the quoted price for the recruitment of that post.
- c. After the acceptance of offer by selected candidate = 50% of the quoted price for the recruitment of that post.

Payment to the consultant will be done within 30 working days of submission of undisputed bills, subject to billings as per the accepted terms of the work order on completion of work and satisfactory performance as certified by the concerned authority. If no candidate is selected then payment will be restricted to 50%.

Taxes

- a. All applicable Taxes and Levies payable extra at actual.
- b. TDS, if applicable, will be recovered from the payment.

Bid validity

The Bid validity is 30 days from the date of submission of the proposal.

Note: Any bid received by the StockHolding after the deadline for submission of bids prescribed by the StockHolding will be rejected.

Force Majeure

Neither the StockHolding nor the Bidder shall be responsible for any failure to fulfil any term or condition of the CONTRACT if and to the extent that fulfilment has been delayed or temporarily prevented by a Force Majeure occurrence, defined as "Force Majeure". For purposes of this clause, "Force Majeure" mean an event beyond the control of the Parties and which prevents a Party from complying with any of its obligations under this Contract, including but not limited to: acts of God not confined to the premises of the Party claiming the Force Majeure, flood, drought, lightning or fire, earthquakes, strike, lock-outs beyond its control, labour disturbance not caused at the instance of the Party claiming Force Majeure, acts of government or other competent authority, war, terrorist activities, military operations, riots, epidemics, civil commotions etc.

The Party seeking to rely on Force Majeure shall promptly, within 5 days, notify the other Party of the occurrence of a Force Majeure event as a condition precedent to the availability of this defence with particulars detailed in writing to the other Party and shall demonstrate that it has taken and is taking all reasonable measures to mitigate the events of Force Majeure. And, all Parties will endeavor to agree on an alternate mode of performance in order to ensure the continuity of service and implementation of the obligations of a party under the Contract and to minimize any adverse consequences of Force Majeure. Each PARTY shall bear its own cost in relation to the force majeure occurrence.

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However, any failure or lapse on the part of the Bidder to mitigate the damage that may be caused due to the above-mentioned events or the failure to provide adequate disaster management/recovery or any failure in setting up a contingency mechanism would not constitute force Majeure, as set out above.

If the duration of delay exceeds ninety (90) consecutive or one hundred eighty (180) cumulative days, StockHolding and the Bidder shall hold consultations with each other in an endeavor to find a solution to the problem. Notwithstanding above, the decision of the StockHolding, shall be final and binding on the bidder.

Dispute Resolution

In the event of any dispute arising out of or in connection with this Order, the parties shall use their best endeavour to resolve the same amicably AND if the dispute could not be settled amicably, the matter shall be settled in the court under Mumbai jurisdiction only. The final payment will be released only after the Bidder complies with above-mentioned clause.

Sub-Contracting

Sub-contracting is **NOT** allowed for this RFQ.

Termination

StockHolding reserves right to terminate the contract without assigning any reason whatsoever by giving 15 days prior written notice to successful bidder. In case of termination, payments due till the date of termination only would be paid. Balance payment for remaining Agreement Term will not be paid to the bidder.

Annexure – 1 – Technical Bid

Details of Bidder's Profile

(To be submitted on Company letter head)

Details filled in this form must be accompanied by sufficient documentary evidence, in order to verify the correctness of the information.

Sl. No	Parameters	Response
1	Name of the Firm/Company	
2	Year of Incorporation in India	
3	Names of the Partners/Directors	
4	Company PAN no	
5	Company GSTN no. (please attach annexures for states)	
6	Addresses of Firm/Company	
	a) Head Office	
	b) Local Office in Mumbai(if any)	
7	Authorized Contact person	
	a) Name and Designation	
	b) Telephone number	
	c) E-mail ID.	
8	Number of years of sectorial experience of providing recruitment services in Govt./ PSBs/ PSU /BFSI /NBFC/ Capital Market Intermediaries & Large Organizations etc	
9	No. Staff strength of the qualified professionals in the consultancy firm	
10	No. of organizations the applicant is having experience in the line of business of providing recruitment services in Senior and Middle Management positions in India in Govt./ PSBs/ PSU /BFSI /NBFC/ Capital Market Intermediaries & Large Organizations etc	
11	Financial parameters	
	Business Results (last three years)	Annual Turnover (Rs. in Crores)
	2021-22	
	2022-23	
	2023-24	
	(Only standalone results of Company/firm need to be mentioned not to include group/subsidiary Company figures }	(Mention the above Amount in INR only)

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Dated this..... Day of 2025

(Signature)

(In the capacity of)

Duly authorized to sign bid with seal for & on behalf of (Name & Address of the Bidder)

Annexure – 2 – Eligibility Criteria

Eligibility Criteria

Important: Bidder should submit all supporting documents at the time of submission duly signed and stamped on their company's letter head.

SI.	Criteria	Documents to be submitted by Bidder
1	The bidder should be a registered under the Indian Company Act, 1956 or Limited Liability Partnership Act 2008 OR should be a partnership firm, who have their registered offices in India and should have been in existence for a period of at least 3 years as on 31st March, 2025 having experience in filling senior management position in Govt./ PSBs/PSU/ BFSI /NBFC/Capital Market Intermediaries & Large Organizations etc	Certificate of Incorporation/ Partnership firm
2	Minimum Average Overall Annual Turnover of INR 25 Crore for the last 3 (Three) financial years (2021-22, FY 2022-23 and 2023-24) in HR consultancy operations	Copy of the audited balance sheet of the company for the consecutive last three financial years (2021-22, FY 2022-23 and 2023-24) should be submitted or Turnover certificate from the CA firm for three Financial years
3	The staff strength of the qualified professionals in the consultancy firm should be minimum 20.	Self-declaration from bidder on their letter head duly signed by authorised signatory
4	The Bidder's Organization should not be owned or controlled by any Director or Employee (or Relatives) of StockHolding, both present and those who have retired in the last one year.	Self-declaration from bidder on their letter head duly signed by authorised signatory
5	Bidder should not have been Blacklisted by Central / any of the State Governments or any Financial Institutions in India as on date of RFP submission	Self-declaration from bidder on their letter head duly signed by authorised signatory
6	Bidder to abide by labour laws, human rights and regulations in their regions of business. Bidder to adhere to laws addressing child, forced or trafficked labour	Self-declaration from bidder on their letter head duly signed by authorised signatory

Note:

1. All self-certificates shall be duly signed and Stamped by Authorized signatory of the Bidder Firm.
2. Bidder response should be complete, Yes/No answer is not acceptable.

Dated this..... Day of 2025

(Signature)

(In the capacity of)

Duly authorized to sign bid with seal for & on behalf of (Name & Address of the Bidder)