

Request for Proposal (RFP)

Engagement of Registered Valuation Entities/Firms for

Valuation of Unquoted Equity Shares of a

Target Company

BID Reference Number : STOCKHOLDING/FINANCE/2025-26/001
Date of Issue of RFP : 24 June '25, 0900 Hours
Last date of submission of pre eligibility criteria responses : Till 1600 Hours on 02 July, '25
Last date of submission of Technical & Commercial Proposal : Till 1200 Hours on 18 July, '25

STOCK HOLDING CORPORATION OF INDIA LIMITED

Regd. Office: 301, 3rd Floor, Centre Point, Dr. Babasaheb Ambedkar Road, Parel,
Mumbai - 400 012.

Mahape Office: SHCIL House, Plot No. P-51, T.T.C. Industrial Area, MIDC Industrial Area, Mahape,
Navi Mumbai, Maharashtra - 400 710.

CIN : U67190MH1986GOI040506

NOTICE OF REQUEST FOR PROPOSAL

(PUBLISHED IN FOUR LEADING NEWSPAPERS)

Stock Holding Corporation of India Limited

301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai - 400 012

CIN : U67190MH1986GOI040506

NOTICE

REQUEST FOR PROPOSAL

ENGAGEMENT OF REGISTERED VALUATION FIRMS FOR VALUATION OF UNQUOTED EQUITY SHARES OF A TARGET COMPANY

Stock Holding Corporation of India Limited invites proposals, in the prescribed format, from reputed entities/firms having experience in equity valuations for Mergers & Acquisition (M&A) to conduct the valuation of unquoted equity shares of a Target Company, as per the specified scope of work.

The RFP document can be downloaded from our website <https://corporate.stockholding.com/tenders/>

Date of Issue - **24 June, '25**

Last date of submission of pre eligibility criteria responses : **Till 1600 Hours on 02 July, '25**

Last date of submission of Technical & Commercial Proposal : **Till 1200 Hours on 18 July, '25**

Corrigendum with regard to this RFP, if any, will be uploaded on the website of StockHolding.

StockHolding reserves the right to accept or reject any or all proposals without assigning any reason whatsoever.

For any queries, please contact us via email at rfp.finance@stockholding.com between 10:00 am to 05:30 pm on all working days.

[A] Schedule of RFP Process:

Bid Reference / Notice Number	STOCKHOLDING/FINANCE/2025-26/001	
Date of Issue of RFP	24 June, '25 1100 hours	
Date of Closure of RFP	Pre-qualification or eligibility criteria responses	02 July, '25 by 1600 hours
	Intimated eligible bidders to submit their Technical & Commercial Proposal	18 July, '25 by 1200 hours
Selection Method (in three stages)	Stage-1: Pre-qualification or Eligibility Criteria Stage-2: Technical and Commercial proposal submission Stage-3: Final Evaluation	
RFP timelines till closure of RFP	25 days	
Submission of original NDA and Integrity Pact. (Bidders not submitting originals as per specified timelines, their bids will be summarily rejected)	Latest by 02 July, '25 by 1600 hours at the Registered Office	
Date & Time for online Pre-bid meeting	30 June, '25 1100 hours For participation in pre-bid meeting, please send mail for online meeting link to rfp.fin@stockholding.com before 27 June, '25 1500 hours	
Queries are to be mailed by	Date and Time: 27 June, '25 by 1500 hours	
Queries to be mailed to	rfp.fin@stockholding.com	
Queries to be replied by	Date and Time: 30 June, '25 by 1800 hours	
Submission of response of pre eligibility criteria to the RFP along with duly executed NDA and credentials of Bidder	Date and Time: 02 July, '25 by 1600 hours	
Intimation on designated email id to Shortlisted Bidder by StockHolding along with details of Target Company	Date and Time: 04 July, '25 by 1400 hours	
Submission of Technical Proposal along with Methodology & Approach and the Financial Proposal	Date and Time: 18 July, '25 by 1200 hours	
Opening of Technical Bids	Date and Time: 18 July, '25 by 1400 hours	
Presentation of the Methodology & Approach by the Bidder	To be intimated via designated Email provided by Bidder.	
Opening of the Financial Proposals	To be intimated via designated email provided by Bidder.	

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1. INTRODUCTION

This Request for Proposal (RFP) document has been prepared solely to enable Stock Holding Corporation of India Limited (hereinafter referred as the “Corporation” or “StockHolding”) to invite eligible and interested bidders (hereinafter referred as the “Securities Valuer”) being reputed entities/ firms having experience in equity valuations for Merger & Acquisition to conduct the valuation of unquoted equity shares of a Target Company, as per the specified scope of work.

The provision of these services will be subject to the observance of the selection process outlined in this document and the execution of appropriate documentation between StockHolding and the successful bidder (herein referred as “appointed firm”), as identified through the selection process.

1.1 INFORMATION PROVIDED

The RFP document contains statements derived from information that is believed to be accurate and reliable as of the date obtained but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine whether or not to enter into a contract or arrangement with StockHolding in relation to the provision of services. StockHolding has prepared this document in good faith. Though adequate care has been taken while preparing this document, neither StockHolding nor any of its directors, officers, employees, agents, representatives, contractors, or advisers make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this Document.

1.2 FOR RESPONDENT ONLY

The RFP document is intended solely for the information and use of the party to whom it is issued (“the Recipient” or “the Respondent” or “Bidder”) and is not to be used by any other person or organization.

1.3 ABOUT STOCK HOLDING CORPORATION OF INDIA LIMITED

StockHolding was incorporated in 1986 as a Public Limited Company and is a subsidiary of IFCI Limited. The Corporation’s equity capital is held by leading financial institutions and Insurance Companies including IFCI Ltd., LIC, GIC, SU-UTI, NIA, NIC, UIC, and TOICL. Since its inception, StockHolding has grown steadily into a leading financial service provider, offering a comprehensive suite of solutions which help to meet the financial planning needs of its customers. Its offerings include depository and custodial services, distribution of investment products, wide range of financial and e-governance solutions. StockHolding operates a nationwide network of over 200 branches and serves more than 7,50,000 customers.

For more information, please visit our website: www.stockholding.com

2. SCOPE OF WORK – VALUATION OF TARGET COMPANY (UNLISTED)

a. Investment Overview

- Valuation of securities for acquisition of 5% to 15% equity stake in an unlisted company with net worth of ₹200 - ₹400 crore in financial services sector.
- Investment decision requires equity valuation analysis based on internationally accepted valuation methodologies compliant with Ind-AS.

b. Valuation Methodologies

- Assess value of Target using multiple valuation methodologies, including: Discounted Cash Flow (DCF), Market Multiple Method (Comparable Companies), Precedent Transaction Method, Net Asset Value (NAV) or any other suitable method best applicable.
- Discuss merits/demerits of each methodology
- Apply weightages with justification for chosen methods.

c. Analytical Assessments

- Review and comment on:
 - Historical performance: growth drivers, one-offs, and margin sustainability.
 - Future prospects: business outlook, industry dynamics.
 - Financial health: Reasonability check on financial projections and assumptions provided by Target Company, assets, liabilities, sustainability.
 - Risks & challenges: Business, Regulatory, competitive and pricing challenges as relevant for the valuation.
- Conduct sensitivity and scenario analysis

d. Benchmarking and Comparables

- Identify and analyze comparable listed/unlisted companies in India.
- Evaluate financial and operational positioning of Target relative to peers.
- Study precedent transactions in this and similar sectors to derive valuation benchmarks.
- Apply appropriate multiples to derive enterprise and equity value.

e. Capital Structure and Adjustments

- Identify special rights/preferences (e.g., liquidation preference, anti-dilution).
- Assess its impact on equity value.
- Adjust for debt and liabilities to derive equity valuation from enterprise value.

f. Regulatory Compliance

- Applicable regulatory checks and compliances for the transaction from a valuation perspective as may be required by various regulators like RBI, SEBI, IBBI, MCA, CCI etc., including any method/rules prescribed by any regulator for the valuation
- Other applicable valuation standards (e.g., ICAI Valuation Standards and International Valuation Standards)

g. Reporting and Deliverables

- Draft Valuation Report including:
 - Methodology, key assumptions, computations, sensitivity scenarios.
 - Industry/peer comparison, historical performance analysis.
- Presentation to the Management and then to Board, if required.
- Respond to queries raised by the Management/ Board
- Final Valuation Report post clarifications, fully compliant with statutory requirements.

2.1 KEY DELIVERABLES & TIMELINES

1. Initial Draft Valuation Report within 2 to 3 weeks of award of assignment
2. Presentation to Management within 3 to 4 weeks of award of assignment
3. Comment or opinion on valuation done by Target Company

4. Draft Valuation Report within 4 to 5 weeks of award of assignment
5. Presentation to Board
6. Final Valuation Report as per timelines indicated by Management
7. Confirmation on meeting Applicable Standards and Guidelines
 - IND AS 113 (Fair Value Measurement) and other applicable requirements
 - Companies Act, 2013 - Valuation rules and Sections 247 (Registered Valuer provisions)
 - SEBI (ICDR) Regulations and RBI Guidelines
 - ICAI Valuation Standards and International Valuation Standards for global comparability

Note:

1. The scope mentioned above is indicative and not exhaustive in nature. There may be some services/deliverables relevant for the completion of the assignment by the Asset Valuer, but not expressly captured in the aforesaid scope or otherwise under this RFP, which upon being as and when brought to the notice of the Asset Valuer by StockHolding, shall also form an integral and mandatory part of the Scope and deliverables for the Asset Valuer.
2. The appointed Securities Valuer must ensure that the valuation report contains sufficient information to enable the reader to fully understand it, place reliance on the supporting data, sound reasoning, thorough analysis, and clear conclusions underlying the Valuer's findings, opinions and conclusions indicating implication on final valuation both in qualitative and quantitative aspects. The report must be comprehensive, accurate, and free from any misleading or misrepresentative statements.
3. In accordance with the Key Deliverables listed in Section 2.1 of this RFP, the Securities Valuer shall submit reports and deliver detailed presentations on the subject matter as required. Post-presentation, the Valuer must incorporate any suggestions or provide additional clarifications as may be requested. The Valuer is required to submit two (2) hard copies of all valuation reports along with an electronic copy.
4. StockHolding reserves the right to request any additionally documents, information, indemnities, warranties, representations, or performance obligations from the Bidders or the Successful Bidder, or any of their related entities, at its sole discretion and without any liability.

3. GENERAL TERMS AND CONDITIONS

- 1) Interested bidders are advised to seek any clarifications by contacting or sending mail to rfp.fin@stockholding.com, using the format prescribed in this document as per timelines mentioned on Page 3.
- 2) The bidder and their team should be based in Mumbai or Navi Mumbai

3.1 COMPLIANCE WITH STATUTORY PROVISIONS

- 1) The appointed firm shall obtain, at its own cost, all necessary licenses or permissions required for the executive of the assignment.
- 2) The appointed firm shall comply with all applicable laws and regulations, which are applicable to the appointed firm or its employees and shall be solely responsible for any liabilities arising from compliance, non-compliance, implementation or non-implementation of such laws.
- 3) The appointed firm shall ensure adherence to all statutory provisions and legal requirements relevant to its operations and employees.

3.2 TERMINATION OF CONTRACT

- StockHolding reserves the right to terminate or cancel the contract at any time during the contract period by providing thirty (30) days' written notice to the appointed firm at its last known address. The appointed Securities Valuer shall not be entitled to any compensation as a result of such termination. StockHolding's decision under this clause shall be final, conclusive and binding on the appointed firm and shall not be subject to challenge.
- If the appointed Securities Valuer is adjudged insolvent, enters into liquidation or winding up or fails to observe any provisions of the contract or its terms and conditions governing the contract, StockHolding shall be at liberty to terminate the contract forthwith without prejudice to any other rights or remedies under the contract and to get the work done for unexpired period of the contract at risk and cost of the appointed firm, and claim any resultant loss or additional cost incurred.

3.3 ADVANCE PAYMENT

No advance payment shall be made under any circumstances. No escalation in rates will be permitted during the contract period, except as expressly agreed herein.

3.4 PERSONNEL DEPLOYED

- The personnel deployed by the appointed firm must maintain proper office decorum and discipline at all times. If, in the opinion of StockHolding, the performance of any of the persons deployed is not satisfactory or he/she is not amenable to discipline or their behavior is not conducive to retain them for the work, the appointed firm shall immediately replace such personnel upon request.
- The appointed firm shall deploy experienced staff in commensurate with the quantum of work and the time within which the work has to be completed. The staff being deployed for the work as mentioned above should have necessary experience and relevant knowledge of work.
- The personnel employed by the appointed firm for providing the services shall be its own employees.
- The appointed firm or his personnel shall not any time do, cause or permit any nuisance at StockHolding premises or do anything which shall cause unnecessary disturbance or inconvenience to the occupants/visitors at sight or near the site of work.
- The appointed firm shall be responsible for all acts done by the personnel engaged and for maintenance of proper discipline by its personnel at the premises of StockHolding. Any act of indiscipline/misconduct

on the part of any personnel engaged by the appointed firm resulting in any loss to StockHolding will be viewed seriously and StockHolding have the right to levy penalty or fine on the appointed firm or even terminate the contract forthwith.

- The appointed firm shall remove its material and personnel peacefully on expiry of contract or on termination of the contract.

3.5 LIABILITY

Any Loss of damage to materials or property arising from the negligence of appointed firm personnel shall be recoverable or made good by the appointed firm at its own cost. StockHolding reserves the right to deduct the equivalent amount from any bills payable to the firm.

The appointed firm shall be solely responsible for and pay the expenses for providing medical treatment or compensation to its personnel who may suffer any bodily injury or loss of life during the course of their business while carrying out their contractual obligations, as a result of any accident, within the premises of StockHolding. StockHolding shall, under no circumstances, be responsible to entertain any claim thereto.

3.6 COMPENSATION FOR DELAY

In the event that the appointed firm fails to perform the assigned services within the agreed timelines as stipulated in the contract or Service Level Agreement (SLA), and such delays are attributable to the firm, a penalty of ₹ 1,000/- (Rupees Thousand only) per day plus taxes as applicable may be imposed for each day of delay.

If the total compensation for delay exceeds 10% of the contract value, StockHolding reserves the right to terminate the contract with immediate effect. In such circumstances, the appoint firm shall not be entitled to claim any fees or damages or compensation of any kind from StockHolding.

3.7 PAYMENTS TERMS

- The appointed firm shall submit Invoices only after the satisfactory completion of the assigned work.
- Invoices for professional fees may be raised as under:
 - 30% upon submission of the draft report
 - 30% upon presentation to the Board
 - 40% upon submission of the final report
- All invoices must be submitted on the firm's letterhead, duly stamped and signed.
- No advance will be made under any circumstances.
- Payment will be made within 30 days of receipt of duly stamped and complete signed invoices.
- All disputes relating to this contract between the appointed firm and StockHolding shall be resolved through mutual discussion and subject to the same, the court or competent jurisdiction situated within the city limits of Mumbai.
- The appointed firm shall abide by all the guidelines issued by StockHolding from time to time.
- The Securities Valuer whose tender is finally accepted and approved, shall execute the Service Level Agreement (SLA) provided by StockHolding or any other related documents as may be required by StockHolding within the timelines specified by StockHolding.
- The written offer issued to successful appointed firm must be accepted in writing within three (3) working days from the date of issue of the offer. Failure to accept the offer within this period will result in cancellation of the contract and StockHolding reserves the right to invite the next ranked bidder (for e.g H2 etc) for further negotiation and award of the assignment.

4. INSTRUCTIONS TO BIDDERS

- a. A Participation Fee of ₹ 5,000/- (Rupees Five Thousand only) must be deposited by all bidders through Online Transfer/ NEFT only in favour of "Stock Holding Corporation of India Limited ". The participation fee will be non-refundable under any circumstances. The fees should be received in the bank account before the due date & time of submission of the pre-qualification or eligibility Criteria and proof of the fees (UTR Details) should be submitted along with the pre-qualification or eligibility Criteria documents.

Bank details for online transfer/ NEFT are as under:

Type of Account	Current A/c
Bank a/c no.	004103000033442
Bank Name	IDBI Bank Ltd.
IFSC code	IBKL0000004
Remarks	Name of the Bidder

- b. Bidders having registration under MSME are exempted from payment of Participation Fees, subject to submission of valid supporting documents.
- c. All costs associated with the preparation and submission of bid shall be borne solely by the bidder. StockHolding shall not be responsible or liable for any such costs, regardless of the outcome of the bidding process.
- d. StockHolding reserves the absolute right to accept or reject any or all bids received, without assigning any reasons whatsoever.
- e. At any time prior to the deadline for bid submission, StockHolding may, for any reason, modify the Bidding Documents through amendments at its sole discretion. Any such amendments will be posted on the StockHolding's website and shall be binding on all interested and participating bidders.
- f. In the eventuality that 3 or less than 3 eligible bids are received as response to this RFP in the Pre-qualification or Eligibility Criteria stage, including receiving only a single bid, the RFP will be extended by 7 calendar days and then the responses received on closure of the extended timelines will be considered including response from a single bidder. StockHolding reserves the right to proceed with bids received or cancel the RFP at any time at its sole discretion.
- g. No request from the bidders for extending the deadline for submission of bids, shall be entertained and will not be binding on StockHolding.
- h. All the original bid documents, namely,
- responses to the Pre-qualification or eligibility Criteria including therein the Non-Disclosure Agreement (NDA) in 2 (two) original sets and Integrity Pact in 1 (one) original set,
 - responses for the Technical proposal and
 - the response for the Commercial proposal,

must reach the Office of **"The Senior Manager, Stock Holding Corporation of India Limited, 301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai - 400 012"** on or before the specified due dates and times and be deposited in the bid deposit box.

4.1 EXECUTION OF AGREEMENTS

All bidders intending to participate in this RFP are required to submit the following original agreements as per pro-forma provided in this RFP:

- 1 (one) duly executed Integrity Pact on stamp paper of ₹ 500/-
- Duly executed Non-Disclosure agreement (NDA) document in 2 (two) original sets on stamp paper of ₹ 500/- each

The pro-forma template for these agreements are provided in **Annexure 'A'** and **Annexure 'B'** of this RFP document.

Upon evaluation of the bids for the Pre-qualification Criteria, the bidders who meet the eligibility requirements and have submitted the above referred agreements in original duly executed and signed (without any modifications to the pro-forma) will be shared details of the underlying company and then for that company they have to submit their Technical Proposals and Financial/ Commercial Proposals. A draft of the Service level agreement (SLA) to be executed will be provided along with the details of underlying company and same is to be executed by the successful eligible bidder without any modifications.

If, after receiving the name of the target company, a bidder identifies any conflict of interest, it is mandatory for the bidder to abstain from further participation and promptly inform StockHolding of the conflict of interest and is required to abstain from further participation. For this purpose of this RFP, any engagement with the target company or its group companies in any assignment from April 1, 2023, to date will be considered a conflict of interest.

5. ELIGIBILITY/ PRE-QUALIFICATION CRITERIA

- 5.1 StockHolding seeks to engage eligible and interested bidders being reputed entities/ firms having experience in equity valuations for Merger & Acquisition to conduct the valuation of unquoted equity shares of a Target Company.
- 5.2 All interested entities/ firms that meet the Eligibility/ Pre-Qualification Criteria outlined in this RFP, and possess the requisite experience in valuation, are invited to submit their proposals, as per the guidelines mentioned hereunder.
- 5.3 All bids shall be typed, numbered and signed by the authorized signatory of the Bidder. Any changes, alterations or modifications by the bidder in the terms and conditions of the RFP are not acceptable and such bids are liable to be rejected outright.
- 5.4 The Bidder should not be disqualified in terms of this RFP and should meet the eligibility criteria for pre-qualification, technical evaluation and, thereafter, for opening of their financial/ commercial bids.
- 5.5 The Bidder must be either a Company, a Limited Liability Partnership (LLP), or a registered Partnership Firm, duly established as of the date of publication of this RFP. The Bidder must also be registered as a Valuer under the “Securities or Financial Assets” category in India, in accordance with the Companies Act, 2013 and the Companies (Registered Valuers and Valuation) Rules, 2017, and must hold at least one of the following valid registrations:
 - The Insolvency & Bankruptcy Board of India (IBBI) for the asset class of Securities and Financial Assets;
 - The Securities and Exchange Board of India (SEBI) as Category I Merchant Banker;
 - The Institute of Chartered Accountants of India (ICAI)
 - ICAI Registered Valuers Organization (ICAI RVO)
- 5.6 Provided that the registration of such bidder should be for a minimum period of at least three (3) full financial years ending March 31, 2025.
- 5.7 A self-attested copy of the relevant registration certificate must be submitted with the bid.
- 5.8 The Bidder must have an annual turnover of not less than ₹ 5,00,00,000/- (Rupees Five Crore only) in each of the immediately preceding three (3) financial years, from the bid due date. A certificate from a Chartered Accountant, certifying the turnover of the Bidder for each of the preceding three (3) financial years or relevant years, must be submitted.
- 5.9 For the purpose of this RFP, joint/consortium bids or sub-contracting shall not be allowed.
- 5.10 The bidder must submit proper authorization for signing of documents in respect of RFP i.e., certified true copy of Board Resolution, Power of attorney etc. as applicable towards authorizing the signatory to sign all documents in respect of RFP.
- 5.11 The Bidder shall along with the eligibility bid submit an undertaking cum declaration w.r.t potential conflict of interest that they may ascertain upon being shortlisted for the Technical Bid. Where Bidder discovers any conflict of interest post submission of the bids and the NDA and subsequent sharing of details of the Target Company by the Corporation, the Bidder shall forthright inform StockHolding in writing and withdraw its bid along with an undertaking to keep the details shared by the Corporation Confidential at all times. Self-declaration duly signed by the authorized signatory is to be submitted.
- 5.12 Bidders to submit a checklist for the details that they would require about the Target Company to enable them to carry out the assignment in terms of the Scope of the RFP. Where a bidder is successful, he may seek additional requirements while carrying out the assignment.
- 5.13 The supporting documents to be submitted for the pre-qualification/ eligibility criteria are listed at **Table A** below:

Table A

Sr. No.	Criteria	Supporting Documents to be submitted
1	<p>Registered as a valuer in India as per the provisions of the Companies Act 2013 [Companies (Registered Valuers and Valuation) Rules, 2017]. The “Valuer” means a valuer registered under the “Securities or Financial Assets” category with “Insolvency and Bankruptcy Board of India”, “Securities Exchange Board of India”, “Institute of Chartered Accountants of India” or “ICAI Registered Valuers Organization (ICAI RVO)” and having valid registration.</p> <p>The registration of such bidder, bidder being a Company/Firm/LLP should be for a minimum period of at least three (3) full financial years ending March 31, 2025.</p>	<p>a) Certificate of Registration of Valuer issued by the concerned statutory body.</p> <p>b) The experience shall be counted from the date of the Certificate of Registration of the Bidder as a Valuer.</p>
2	<p>The Bidder must have executed a minimum aggregate of fifteen (15) numbers of equity valuation for M & A assignments, each assignment with a consultancy fee of ₹ 5.00 lakh or above (excl. tax) during the last 3 Financial Years (w.e.f. F.Y 2022-23).</p>	<p>The response to be submitted in the format as mentioned in Section II (Para 10 Annexures) provided duly signed by Director/Partner/Company Secretary.</p>
3	<p>Bidder should have positive net worth in the last 3 (three) financial years ending on 31.03.2025/ 31.12.2024 (year ending as applicable to the entity).</p>	<p>A certificate from a Statutory Auditor / Internal Auditor / Practicing Company Secretary, certifying the Networth of the Bidder for each of the preceding three (3) financial years or relevant years, must be submitted in format as mentioned in Section IV (Para 10 Annexures)</p>
4	<p>The Bidder must have an annual turnover of not less than ₹ 5,00,00,000/- (Rupees Five Crore only) in each of the immediately preceding three (3) financial years, from the bid due date.</p>	<p>A certificate from a Statutory Auditor/ Internal Auditor / Practicing Company Secretary, certifying the turnover of the Bidder for each of the preceding three (3) financial years or relevant years and , must be submitted in format as mentioned in Section IV (Para 10 Annexures)</p>

Sr. No.	Criteria	Supporting Documents to be submitted
5	<p>Bidder should have at least 10 full-time Professional Staff as Partners or Directors or Employees on the date of submission of the Bid.</p> <p>The “Professional Staff” means full-time staff with minimum qualification of CA/CS/ICMA/MBA (Finance)/ PGDM with a minimum of 2 years of experience in the relevant field.</p>	<p>a) The detailed profile of the firm shall be submitted indicating the Name of the Employee, Designation, Qualification, Year of passing, total years of experience in securities valuation with detailed experience. To be provided as per format mentioned in Section III (Para 10 Annexures) attached.</p> <p>b) Along with Eligibility criteria, a detailed list for Professional staff giving all details as per Section III (Para 10 Annexures) to be submitted duly certified by Director/ Partner/Company Secretary. Successful Bidder will be later required to submit individual self-declaration *.</p>
6	<p>Bidder should not be blacklisted/put on any negative list by any Govt., PSU or PSB during the last two years.</p>	<p>Self-declaration as per format mentioned in Section V (Para 10 Annexures) duly signed by Director/ Partner/Company Secretary.</p>

The Bidder should submit their responses along with documentary evidence/ self- declaration, as required for the above eligibility criteria. Proposals of those Bidders, who do not fulfil any of the eligibility criteria, as stated in full, will summarily be rejected. Bidder fulfilling the eligibility criteria as laid out above will proceed to the next stage of the Technical Evaluation. The Corporations’ evaluation on the matters of ‘Eligibility/pre-qualification Criteria’ is final and binding on all participants.

* Self-declaration from each of the Professional Staff (who shall be considered in the evaluation of the Technical Bid under the Manpower Criterion) is required to be submitted declaring that he/ she is in full-time employment with the firm/ company, to be provided as mentioned in Section VI (Para 10 Annexures) attached.

6. PROCEDURE FOR SELECTION OF SECURITIES VALUER

- 1) The initial proposal will be reviewed by an internal committee to shortlist the bidders meeting the pre-qualification criteria laid down at Para 5 and having submitted 2 (Two) duly executed original sets of the Non-Disclosure Agreement (NDA) and 1 (One) original set of the Integrity Pact.
- 2) Bidders must thoroughly review all instructions, forms, terms, requirements and other information in the RFP document(s). Failure to furnish all information required as mentioned in the RFP document(s) or submission of a proposal not substantially responsive to the RFP document(s) in every respect will be at the bidder's risk and may result in rejection of the proposal.
- 3) Delayed and/or incomplete bids at any stage will be outrightly disqualified.
- 4) Applicants are required to provide supporting documents (refer **Table A**) in support of their submission for evaluation on the Eligibility Criteria. All the documents are required to be signed by the authorized signatory along with submission of an authorization letter/ Power of Attorney in their favour.
- 5) For eligible bidders meeting the pre-qualification/ eligibility criteria and submitting the duly executed agreements within mentioned timelines, the details of the target company will be disclosed on a confidential basis to the Authorized Person's email address.
- 6) Upon disclosure of the details of the target company, any bidder who has any conflict of interest with the target company would in writing submit the withdrawal of interest stating therein the nature of conflict. For this purpose, any firm having engaged with the Target Company in any assignment from April 1, 2023 till date will be considered as conflict of interest and hence such bidder will be ineligible for further participation in the process.
- 7) The selection criterion will be initially based on a Technical evaluation for all eligible bids and for all those bidders scoring at least 60% in the Technical Evaluation will be eligible for the evaluation of Financial Bids. Technical Evaluation will be based on the submission of the proposed approach and methodology presentation/ document, the requirements from the target company and the time for completion of the assignment.
- 8) For bidders qualifying on the Technical Evaluation, the financial bids will be opened. The weightage of Technical and Financial components shall be in the ratio of 60:40 respectively. The combined score of technical and financial bids based on the Quality and Cost Based Selection (QCBS) Method will determine H1, H2, H3 rankings and so on.
- 9) The Financial Bids will be opened for only such Bidder(s) who have scored at least 60% in the technical Bids and is not otherwise disqualified. The short-listed Bidders, if they so desire, may remain present at the time of opening of the financial Bids.
- 10) The Bidder scoring the highest points/ marks (H1) based on the above principles would be selected as the Securities Valuer/ Successful Bidder. In the case of a tie in marks, the Bidder which has quoted a lower financial bid will be declared the Successful Bidder.
- 11) StockHolding reserves the right to accept or reject any proposal in whole or in parts without assigning any reason thereof. The decision of the Corporation shall be final and binding on all the applicants to this document and the Corporation will not entertain any correspondence in this regard. The Corporation at its discretion may reject the proposal of the Applicant, without giving any reason whatsoever.
- 12) The offer should be valid for a period of at least **180 days** from the date of submission of bid.
- 13) The Proposals should not have any deviations, restrictive statements, etc. therein. Such Proposals are liable to be rejected at the sole discretion of the Corporation. Further, any elements of pricing/ commercials displayed anywhere other than in financial bid will make the bid summarily liable to be rejected.
- 14) The Bidder shall fulfil all statutory requirements as described by the law and Government notices. The Bidder shall be solely responsible for any failure to fulfil the statutory obligations and shall indemnify

StockHolding against all such liabilities, which are likely to arise out of the agency's failure to fulfil such statutory obligations.

- 15) The financial proposals submitted by the bidders should strictly conform to the format stipulated in this RFP. Financial proposals submitted in any other format will be summarily be rejected.
- 16) The Corporation will not provide any facilities such as local conveyance, office space, office machines, secretarial assistance, utilities, local services, etc. for carrying out any activities in connection with this assignment.
- 17) Where Bidder discovers any conflict of interest post submission of the RFP and the NDA and subsequent sharing of details of the Target Company by the Corporation, the Bidder shall forthright inform StockHolding in writing and withdraw its RFP along with an undertaking to keep the details shared by the Corporation Confidential at all times. A Bidder informing of Conflict of Interest will have to share requisite information with reason and documentary evidence for the same. Where a bidder were to intimate of a conflict of interest at any later stage, his bid will be summarily rejected. The bid will then be awarded to the next ranked bidder emerging as H2 or H3 and so on. The same process well be undertaken in case of any conflict arising later and being intimated to StockHolding by any successful bidder at subsequent stage.
- 18) The Corporation may in its absolute discretion seek, but under no obligation to seek, additional information or material from any Respondents after the RFP closes and all such information and material provided must be taken to form part of that Respondent's response.

7. SUBMISSION OF BIDS

Submission of Physical Bids, Receipts and Opening of Bids

All the original bid documents, namely:

- responses to the Pre-qualification or eligibility Criteria including therein, Non-Disclosure Agreement (NDA) in 2 (two) original sets and Integrity Pact in 1 (one) original set,
- responses for the Technical proposal and
- response to the Commercial proposal,

must be submitted in **PHYSICAL FORM** in separate sealed envelopes only and must reach the Office of **“The Senior Manager, Stock Holding Corporation of India Limited, 301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai - 400 012”** on or before the specified due dates and cut off timings as mentioned in the Para on schedule of RFP and be deposited in the bid deposit box.

The separate sealed envelopes should be submitted at the designated drop box located at the above mentioned office of the Corporation in the above mentioned manner.

Soft copies (word/excel/ppt) of the responses for pre-qualification bids and Technical bids should also be included in the response as per the timelines mentioned for each submission. An undertaking cum declaration to be submitted that soft copies of responses are identical to the physical responses submitted.

Further, below are some instructions for the bidders:

- i. At any time prior to the bid submission deadline, StockHolding reserves the right to modify the terms and conditions of the tender, for any reason, by issuing an addendum or corrigendum. Any such amendment, read in conjunction with the original document, shall constitute the revised tender document. The updated document will be made available on <https://corporate.stockholding.com/tenders/> Bidders are advised to regularly visit the website to stay informed of any updates or amendments.
- ii. The proposals received without participation fee or after the prescribed date and time or with incomplete details or with conditionalities, will not be considered.
- iii. StockHolding shall not be responsible for any issues such as banking delays etc.
- iv. The Technical and Financial Bids once submitted cannot be cancelled and the bidders shall be bound by the same.
- v. The bidders are required to provide soft copies (word/excel/ppt) of all the documents to be included in the responses submitted in the sealed envelopes (except for commercial response) along with an undertaking cum declaration to be submitted that soft copies of responses are identical to the physical responses submitted.
- vi. The Technical and Financial Bids shall be opened on the specified date and time at the designated venue in the presence of the bidders. The bids shall be opened even if the bidders choose to remain absent.

Submission of responses

The Technical Bid shall be submitted in the format as prescribed in Para 10 ANNEXURES (Sections I, II, III, IV, V, VI) along with the supporting documents.

Along with the Technical Bid, the bidders are required to provide:

- The confirmation of the Tender fees remitted
- A copy of the Valuer's continued Registration Certificate with IBBI/SEBI/ICAI
- GST Registration Certificate
- PAN Card

- MSME Certificate
- In case of Corporate entities, declaration of Company not struck-off in MCA records
- Detailed profile of the Firm as prescribed
- Along with the self-declarations requested for, Copy of the work orders, Completion certificates, Details of its offices/ representatives at various locations, Audited balance sheets, Profit & Loss account, Turnover Certificate etc. and all other supporting documents as required as per terms of the RFP in support of their submission for technical bids.

Financial Proposal

Financial Proposal shall be submitted as per the format prescribed in this RFP document wherein the Bidder should submit Commercial bids on a fixed cost basis (exclusive of GST). The Corporation at any point in time for reasons whatsoever is not responsible for any assumptions with respect to the valuation process or the target company or the bidding process or any statements made by the valuer at any stage of the bidding process. The Corporation at a later date will not accept any plea of the Firm or changes in the commercial offer for any such assumptions.

Respondent's Obligation to Inform Itself

The Respondent must apply its own care and conduct, its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

8. EVALUATION OF BIDS

Bid Evaluation

First the 'Eligibility Criteria bid document' will be evaluated and only those bidders who qualify the requirements will be eligible for 'Technical bid'. In the second stage, for only those bidders who meets the 'Eligibility Criteria', technical bids will be evaluated, and a technical score would be arrived at. In third stage, only those bidders, who have qualified in the technical evaluation, their commercial bids will be opened for evaluation.

Stage 1 – Eligibility/pre-qualification Criteria

Eligible bidder with expertise in Securities Valuation to submit their responses with the requisite supporting documents for each of the eligibility criteria. The pre-qualification selection criteria is stated in Para 5. Bidders to submit in original, duly executed NDA in 2 (two) original sets and a duly executed Integrity Pact with bid reference number clearly mentioned on the covering letter. The original documents will be accepted only from those bidders who have submitted a scan copy/ soft copies of these document along with their bid response.

Stage 2 - Evaluation of Technical Bid

The Technical Evaluation parameters will be as under:

Evaluation Criteria	Sub-Criteria	Scoring Criteria	Max Marks	Marks Obtained
Relevant Experience of the Firm	Experience in conducting equity valuation of companies for M & A purpose - Aggregate Number of completed assignments for FY 2022-23 to FY 2024-25	<10 : Nil marks 10: 4 marks ; >10<=20: 6 marks ; > 20 <=30 : 8 marks; >30 : 10 marks	10	
	Number of successful project relating / similar to the proposed project i.e., appointment of Valuation Firm for valuation of equity shares for strategic investment/ disinvestment. Work done in the BFSI / Service Industry space during for FY 2022-23 to FY 2024-25	<5 : Nil marks 5: 4 marks ; >5<=10: 6 marks ; > 10 <=20 : 8 marks; >20 : 10 marks	10	
	Past assignments completed and valuation done for Government companies / PSUs/ CPSEs during FY 2022-23 to FY 2024-25	<4 : Nil marks >4 and <=6: 4 marks ; >6<=12: 6 marks ; > 12 <=18 : 8 marks; >18 : 10 marks	10	
	Total number of completed assignments for which equity valuations done with entity network at time of valuation based on last audited Accounts exceeding ₹ 300 crore during FY 2022-23 to FY 2024-25	<5 : Nil marks >5 <=10: 4 marks ; >10<=20: 6 marks ; > 20 <=30 : 8 marks; >30 : 10 marks	10	
Sub-total			40	
Team : Composition, Qualification & Size	Number of years of experience of qualified Lead Professional (CA/CS/ICMA/MBA (Finance)/ PGDM) in valuation of equity shares	<=5 yrs: 3 marks; >5 yrs <=8 yrs: 6 marks ; > 8 yrs	10	

Evaluation Criteria	Sub-Criteria	Scoring Criteria	Max Marks	Marks Obtained
		<=14 yrs: 8 marks; >14 yrs : 10 marks		
	Average experience of key team members in similar valuations	<=2 yrs: 3 marks ; >2 yrs<=5 yrs: 5 marks ; > 5 yrs : 7 marks	7	
	Completed years since IBBI/ SEBI/ ICAI Registration undertaking valuation of equity shares	3 yrs: 2 marks ; >3 yrs<=5 yrs: 4 marks ; > 5 yrs <=7 yrs: 6 marks ; > 7 yrs : 8 marks	8	
	Bidders Team Size that undertakes valuation of equity shares	10: 4 marks ; >10<=20: 6 marks ; > 20 <=30 : 8 marks; >30 : 10 marks	10	
Sub-total			35	
Presentation: Approach & Methodology	Proposed methodology for completion of the assignment and as per stipulated timelines		15	
	Clarity, articulation, and professionalism in presenting the technical bid and responding to queries		10	
Sub-total			25	
Total			100	

* The bidder will have to demonstrate proven capabilities in each of the segments as defined under the terms of reference and due weightage will be given to each segment in the scoring under this parameter.

The Bidders will be invited to present their approach and methodology to the committee and shall be intimated in this regard via email provided for correspondence at least three (3) days before the date of Presentation. A Bidder scoring atleast 60% in the Technical Bid will qualify for the opening of the Financial Bids.

Evaluation Committee

- StockHolding will set up an Evaluation Committee for the evaluation of the Technical Bid Submitted by the bidders.
- Each responsive proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond adequately to aspects of the RFP or if it fails to achieve the minimum qualifying score of **60 Marks**. The Technical proposals which are unsigned and incomplete shall not be evaluated.

Financial Bid Evaluation

Financial proposals of only those bidders will be evaluated, who secure a minimum of 60% score in the technical evaluation.

For bidders qualifying on the Technical Evaluation, the financial bids will be opened. The weightage of Technical and Financial components shall be in the ratio of 60:40 respectively. The combined score of technical and financial bids based on the Quality and Cost Based Selection (QCBS) Method will determine the rankings i.e H1, H2, H3 and so on.

The Bidder scoring the highest points/ marks (H1) based on the above scoring formula would be selected as the Securities Valuer/ Successful Bidder. In the case of a tie in marks, the Bidder which has quoted a lower financial bid will be declared the Successful Bidder.

The decision of StockHolding on the matter of short listing at each stage will be final and binding on all the bidders participating in the process.

The Financial Proposal should contain the offer including the professional fee excluding GST. GST or any other taxes as applicable will be separately paid by the StockHolding at the prevailing rate.

An email communication will be sent to all bidders meeting the Technical evaluation criteria and qualifying for the financial bids. Bidder's attendance at the opening of Financial Proposals is optional but it shall be recorded and signed by all present.

To assist in the scrutiny, evaluation and comparison of offers, StockHolding may, at its discretion, ask some or all Applicants for clarification on their proposal. The request for clarification and the response shall be in writing and no change in the substance of the proposal shall be sought, offered or permitted.

The decision of StockHolding will be the final in case of interpretation of any clause of the RFP is required.

9. OTHER TERMS & CONDITIONS

Rejection of Bid

StockHolding reserves the right to accept or reject any application/proposal/bid without assigning any reason thereof. In case of doubt, decisions of the Technical Evaluation/ Selection Committee shall be final. It may be noted that StockHolding shall not pay any amount or expenses or charges or fees or any kind of travelling expenses or boarding expenses or lodging expenses or conveyance expenses or out-of-pocket expenses whatsoever, other than the fees as per the final price of the successful applicant at the time of Commercial bidding.

- StockHolding's interpretation regarding errors in particulars or typographical or clerical errors shall be final and binding on the bidder.
- StockHolding reserves the right to waive any minor deviation or omission.
- StockHolding also reserves the right to re-issue / recommence the entire process without the bidder having the right to object.
- Any decision of StockHolding in this regard shall be final, conclusive and binding on the bidder.
- Bidders must thoroughly review all instructions, forms, terms, requirements and other information in the RFP document(s). Failure to furnish all information required as mentioned in the RFP document(s) or submission of a proposal not substantially responsive to the RFP document(s) in every respect will be at the bidder's risk and may result in rejection of the proposal.

Confidentiality

- a. Confidential Information means any information or data, in any form or storage medium whatsoever, of any nature in relation to StockHolding that may be provided by StockHolding to the bidder on a restricted and confidential basis or that may be accessed by the Agency in terms of the Contract.
- b. The bidder shall, at all times, during the continuance of the Contract or otherwise
 - i. keep all Confidential Information confidential and accordingly shall not disclose any such Confidential Information to any third party under any circumstances;
 - ii. not use or cause the use of any Confidential Information for any purpose whatsoever other than that contemplated under this Contract;
 - iii. take all care to ensure that all persons including the officials, as well as employee(s) of the bidder who handle the Confidential Information, keep(s) the same confidential and not use the same except for the purposes for which it is meant for.

The obligations of the bidder under this clause shall survive even after the termination of the contract. Obligations of the bidder in terms of this clause, shall not apply to the extent that such Confidential Information

- i. is at the date hereof, or hereafter, enters the public domain through no fault of the Agency;
- ii. can be shown by the Agency, to the reasonable satisfaction of StockHolding, to have been known to it before being disclosed by StockHolding to it;
- iii. is required by any Court in India or any other judicial body or authority to be disclosed, published or communicated.

Fraud & Corruption

StockHolding requires that the bidder selected through this RFP and their Officers, Agents, Employees, Advisors etc. must observe the highest standards of ethics during the performance and execution of the contract. In pursuance of this policy:

- a. StockHolding will declare a firm ineligible, either indefinitely or for a stated period of time, for awarding the contract, if it, at any time, finds that the bidder has, directly or indirectly or through an agent, etc. engaged in corrupt, fraudulent, coercive and unfair trade practice in the selection process or in competing for, or in executing, the contract.

StockHolding reserves the right to reject the bid and disqualify the bidder if it determines that the Bidder engaged in corrupt, fraudulent or unfair trade practices in the tender process.

- b. StockHolding declares a firm ineligible, either indefinitely or for a stated period, for awarding the contract, if it at any time determines that the firm has engaged in corrupt, fraudulent and unfair trade practice in competing for, or in executing the contract.

Standards of Performance

The selected Bidder shall perform the services and carry out their obligations under the Contract with due diligence and efficiency. The Bidder shall always act in respect of any matter relating to this contract as a faithful advisor to the StockHolding. The Bidder shall always support and safeguard the legitimate interests of the StockHolding in any dealings with the third party.

All bidders shall conform to the standards laid down in the RFP in totality at all times.

Acceptance of Terms

A Respondent will, by responding to the Corporation's RFP document, be deemed to have accepted the terms as stated in this RFP document. Each Bidder should notify the Corporation of any error, fault, omission, or discrepancy found in this RFP document not later than the Pre-Bid query replied to by the Corporation.

The Corporation expects the Valuation firms/Groups to adhere to the terms of this RFP document unless agreed to specifically by the Corporation in writing for any changes to the RFP document issued, the Valuation firms/Groups' responses would not be incorporated automatically in the RFP document.

Project/Contract Period

The Contract with the selected Securities Valuer will have to submit the Final Report within three (3) months. The Corporation shall have the right at its sole and absolute discretion to extend the time lines and continue the assignment/contract on satisfactory performance.

Submission of Pre-Bid queries

All queries/ clarifications requested in respect of the RFP must be addressed in the following format via mail not later than 27 June,'25 by 1500 hours to rfp.fin@stockholding.com

Queries and any kind of communication should be addressed from the designated email ID provided by the Bidder in Section I and within the timelines specified.

Name of Bidder:

Name of Authorized person:

Email Id:

Mobile No.:

Sr. No.	Original clause in RFP with Para no./ Line no. for which clarification is requested	Page No. in RFP for the clause	Specific query by the Valuation Firms/ for which clarification is requested

The Respondent must communicate the same in writing in the email on or before last date of receiving the request for clarification as per the details given in the RFP including submission of copy in an editable file. The Corporation will try to reply, without any obligation in respect thereof, to every reasonable query raised by the Respondents in the manner specified and the responses will be published on StockHolding website.

Disqualification

Any form of canvassing/lobbying/influence etc. will be a disqualification. Please note that in the following cases, the Corporation in its absolute discretion may reject the Proposals received from the Valuation firms:

- Misleading/ incomplete information/ submission of improper/ incomplete documentation/ false representations in the bids, statements and attachments submitted in proof of the eligibility requirements.
- failed to provide clarifications, when sought in a time bound manner; or
- is declared ineligible by the Government of India/ State/ UT Government for corrupt and fraudulent practices or blacklisted anytime in the past; or
- At any stage of the RFP process, has used any other means / mode / coercion/ canvassing or in any way influenced decisions, directly or otherwise, in interactions with StockHolding or any officials of StockHolding, its associates and subsidiary companies in connection with the RFP. Proposals submitted with conditions/ any stipulation.

Indemnity

- The bidders shall indemnify the Corporation, and shall always keep indemnified and hold the Corporation, its employees, personnel, officers, and directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Corporation due to the services described herein.
- Without prejudice to above, in the event of successful bidder not fulfilling its obligations within the period specified in the notice issued by the Corporation, without prejudice to all other remedies available under law, Corporation will also have the right to recover the amounts due to it under this provision from any amount payable to the successful bidder under this assignment.
- The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this RFP/ Other documents.

Termination

The Corporation shall have the option to terminate/ cancel this RFP at any stage without any prior notice and without assigning any reason. In the following events, the Corporation shall terminate this assignment or cancel any particular order if the successful bidder:

- Breaches any of its obligations set forth in this assignment or any subsequent agreement and such breach is not cured within thirty (30) Working Days after the Corporation gives written notice; or failure by successful bidder to provide Corporation, within thirty (30) Working Days, with a reasonable plan to cure such breach, which is acceptable to the Corporation, Or the progress

regarding the execution of the contract/ services rendered by the successful bidder is not as per the prescribed timeline, and found to be unsatisfactory.

- Provides substandard services
- Delay in delivery of services.

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.

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.

Non-Disclosure Agreement, Integrity Pact and Service Agreement

All bidders shall execute an Integrity Pact (1 [one] original set) and Non-Disclosure Agreement (NDA) (in 2 [two] original sets) along with the response to the RFP as per format specified at **Annexure 'A'** and **Annexure 'B'**. In addition, the bidder shall also submit a declaration cum undertaking of having executed the documents as per the formats specified by the Corporation.

Successful Bidder shall before commencing the assignment and not later than 10 (ten) days from the communication of the assignment submit a duly executed Service Level Agreement (SLA).

The Corporation will not accept any changes/ modifications/ alterations to the NDA, Integrity Pact or the Service Level Agreement.

All the expenses related to the execution of the document such as the applicable stamp duty etc., if any, shall be borne by the bidders.

Dispute Resolution

The Corporation and the successful bidder shall make every effort to resolve amicably, with mutual understanding any disagreement or dispute arising between them under or in connection with the contract.

If after thirty days from the commencement of such negotiations between the senior authorized personnel designated by the Successful bidder and Corporation, the Corporation and the Successful bidder have been unable to resolve the contractual dispute amicably, either party may require that the dispute be referred for resolution through formal arbitration, the arbitrator to be appointed mutually by the parties. The Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof shall apply to these arbitration proceedings. The decision of the arbitrator shall be final and binding upon both parties. The expenses of the arbitration as determined by the arbitrator shall be shared equally by the parties.

Governing Laws

This RFP and the subsequent contract shall be governed, construed and enforced in accordance with the laws of India. Both Parties shall agree that in respect of any dispute arising upon, over or in respect of any of the terms of this RFP, only the courts in Mumbai shall have exclusive jurisdiction to try and adjudicate such disputes to the exclusion of all other courts.

The Corporation reserves the right to:

- Reject any and all responses received in response to the RFP or cancel the RFP at any stage without assigning any reason whatsoever
- waive or change any formalities, irregularities or inconsistencies in proposal format delivery,
- extend the time for submission of all proposals
- extend the bids in case 3 (three) or less than 3 (three) eligible bids are received against this RFP, including receiving only a single bid
- share the clarifications provided in response to RFP by any bidder, with all bidders, in any form,
- change the time schedule of the RFP for inviting the proposals or evaluation thereof and modify the terms and criteria related to eligibility or technicalities. No obligation to accept the lowest or any other offer received in response to the RFP and shall be entitled to reject any or all of the offers. The Corporation's decision in this regard shall be final, conclusive and binding upon the bidders
- Share the any reports or presentation submitted by the successful bidder to with internal stakeholder or external stakeholder including the target company

No liability

All employees engaged by the bidders shall be in their sole employment and the bidder shall be solely responsible for their salaries, wages, statutory payments etc.. That under no circumstances shall the corporation be liable for any payment or claim or compensation (including but not limited to compensation on account of injury/death/termination) of any nature to the employees and personnel of the bidder.

Under no circumstances the Corporation shall be liable to bidders for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if the Corporation has been advised of the possibility of such damages, such as, but not limited to, loss of revenue or anticipated profits or lost business.

This RFP is not an offer but an invitation for response to the scope of work as contained in this RFP. No contractual obligation on behalf of the Corporation whatsoever shall arise from this RFP unless and

until formal engagement/ appointment is conveyed in writing by duly authorized officers of the Corporation.

As per Central Vigilance Commission (CVC) directives, it is required that Bidders observe the highest standard of ethics during the execution of contract.

No Legal Relationship

No binding legal relationship will exist between any of the Bidders and the Corporation until execution of a contractual agreement to the full satisfaction of the Corporation.

Recipient Obligation to Inform Itself

The Recipient must apply its own care and conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

Confidentiality

The Corporation's as also the target company's product and process details, documents, data, applications, software, systems, papers, statements and business/customer information which may be communicated to or come to the knowledge of the bidder or its employees during the course of discharging their obligations shall be treated as absolutely confidential and the bidder irrevocably agrees and undertakes and ensures that the bidder and its employees shall keep the same secret and confidential and not disclose the same, in whole or in part to any third party without the prior written permission of Corporation nor shall use or allow to be used any information other than as may be necessary for the due performance by the bidder of its obligations hereunder. The bidder hereby specifically agrees to indemnify and keep corporation indemnified safe and harmless at all times against all or any consequences arising out of any breach of this confidentiality undertaking by the bidder and/or its employees and shall immediately reimburse and pay to corporation on demand all damages, loss, cost, expenses or any charges that corporation may sustain suffer, incur or pay in connection therewith including that on account of data comprise/security loss.

The bidder shall not make or retain any copies or record of any confidential information submitted by corporation or the target company, other than as may be required for the performance of the bidder's obligation under this Agreement.

The bidder shall notify Corporation promptly of any unauthorized or improper use or disclosure of the confidential information. Also, so far as it is practicable the bidder shall immediately expunge any confidential information relating to the projects from any computer, word processor or other device in possession or in the custody and control by the bidder or its affiliates.

The bidder shall return all the confidential information that is in its custody, upon termination/expiry of this RFP/SLA.

The bidder hereby unconditionally agrees and undertakes that it and its employees shall not disclose the terms and conditions of this Agreement or disclose the information submitted by Corporation under this Agreement to any third party unless such disclosure is required by law or for the purpose of performing its any obligations under this Agreement.

It shall be the incumbent duty of the bidder to undertake not to disclose any business-related information of Corporation to any third person and the bidder shall keep all knowledge of the business activities and affairs of corporation strictly confidential and also to ensure that neither the bidder nor any of its officers, employees directly or indirectly assist any third person with the promotion of activities which may be prejudicial to the interest or in competition to the activities of corporation.

However, the confidential information will not be limited to the information mentioned above but not include the following as confidential information:

The bidder agrees to take all necessary action to protect the confidential information against misuse, loss, destruction, deletion and/or alteration. It shall neither misuse or permit misuse directly or indirectly, nor commercially exploit the Confidential Information for economic or other benefit.

Notwithstanding the above, the Corporation shall take all reasonable care to protect all the confidential information of the bidder delivered to corporation while performing the services.

The provisions of this Clause shall survive in accordance with the corresponding clause in the NDA/SLA.

Corrupt and Fraudulent Practices

As per Central Vigilance Commission (CVC) directives, it is required that Bidders observe the highest standard of ethics during the execution of contracts in pursuance thereof:

“Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution AND “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Corporation and includes collusive practice among Bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Corporation of the benefits of free and open competition.

Compliance with laws

The Bidder shall undertake to observe, adhere to,

- Abide by, comply with and notify the Corporation about all laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect the Corporation and its employees/officers/staff/ personnel/representatives agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising therefrom.
- Compliance in obtaining approvals/permissions/licenses: The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this assignment or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the contract, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate the Corporation and its employees/officers/staff/ personnel/representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising therefrom and the Corporation will give notice of any such claim or demand of liability within a reasonable time to the Bidder.
- The Bidder should adhere to laws of the land and rules, regulations and guidelines issued by the various Regulatory, Statutory and Government authorities in respect of Data Privacy and especially the guidelines issued by RBI with respect to outsourcing and protection of SPDI (sensitive personal data or information) as per IT (Amendment) Act 2008, including the provisions of the Information Technology Act, 2000 and the rules/regulations framed thereunder, such as the Information Technology (reasonable security practices and procedures and sensitive personal data or information) Rules, 2011.

Assignment

Neither the RFP/subsequent contract nor any rights granted under the contract shall be sold, leased, assigned or otherwise transferred, in whole or in part, by the selected bidder, and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect without the advance written consent of the Corporation.

Conflict of Interest

The Bidder participating in the bidding process warrants to the best of its knowledge and belief, except to the extent already disclosed to StockHolding, that there are no facts or circumstances that could give rise to a Conflict of Interest and further that bidder or bidder's Agents have no interest and will not acquire any direct or indirect interest that would conflict in any manner or degree with their performance under the said RFP. The bidder will operate with complete independence and objectivity without actual, potential or apparent Conflict of Interest with respect to the activities conducted under the RFP. Bidder further agrees that, if after execution of the Contract, Bidder discovers or is made aware of a Conflict of Interest, the bidder will immediately and fully disclose such interest in writing to StockHolding. In addition, bidder will promptly and fully disclose any relationship that might be perceived or represented as a conflict after its discovery by the bidder or by StockHolding as a potential conflict. StockHolding reserves the right to make a final determination regarding the existence of Conflicts of Interest, and the bidder agrees to abide by StockHolding's decision. If StockHolding determines that the bidder was aware of a Conflict of Interest and did not disclose the conflict to StockHolding, such nondisclosure will be considered a material breach of the Contract. Furthermore, StockHolding shall initiate action/proceedings for breach of the contract terms. For this purpose of this RFP, any engagement with the target company or its group companies in any assignment from April 1, 2023, to date will be considered a conflict of interest.

Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, the Corporation and its directors, officers, employees, contractors, representatives, agents, and advisers disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) ("Losses") suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the Losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the Corporation or any of its directors, officers, employees, contractors, representatives, agents, or advisers.

10. ANNEXURES

RFP BID:

SECTION I (On letter Head)

FORM FOR BIDDERS' DETAILS

Sr. No.	Particulars	To be filled in by the bidder
1	Details of the Bidder	Name: Constitution: Address: Registration No: No. of years' experience in Securities Valuation : _____ Yrs ____ Months Other areas of experience of bidder
2	Details of Participation Fee payment (UTR number, Date, paid from Bank)	
3	Date of Registration as a Valuer	
4	Registration No. and other details of registration. (Copy to be enclosed)	Registered with : IBBI/ SEBI/ ICAI Latest Registration/ Renewal Date Registration No.
5	Detailed office address with office Telephone Number, Mobile Number, E-mail and name of the contact person	Name: Designation Email id: Cell No. Address:
6	Whether registered with and holding a license from all concerned Government Authorities. (Copies of all certificates of registration/ license are to be enclosed, as applicable)	Registration details Registered with _____ Since _____ Regn. No _____
7	PAN/GST Number(Copies to be enclosed)	PAN No: GST No:
8	Whether the firm is blacklisted by any Government, Department or any criminal case is registered against the firm or its owner/partners anywhere in India. (If no, a certificate is to be attached in this regard.)	

SIGNATURE OF THE BIDDER WITH DATE & SEAL

RFP BID:

SECTION II

**DETAILS OF ASSIGNMENTS/WORK DONE AS A VALUER OF SHARES AS OF
31ST MARCH, 2025**

Sr. No.	Name and Location (City) of the Organisation	Type of Organization (Central/ State Govt. Department /Board /Corporation/ Autonomous Body /Bank/ Public Company/ Private Company)	Details of the Assignment	Time till completion in weeks	Valued Enterprise Industry details	Valuation of the Enterprise Rs. crore	Work Order number	Work Order Value (in Rs.)	Proof Attached at Page No.

Note:

- 1) Experience particulars are preferably to be shown in chronological order from the date of establishment of business up to 31.03.2025
- 2) If the space for furnishing information is insufficient, a separate sheet duly signed by the authorized signatory may be attached.

SIGNATURE OF THE BIDDER WITH DATE & SEAL

RFP BID:

SECTION III**DETAILED PROFILE OF PROFESSIONAL STAFF (WHO SHALL BE CONSIDERED DURING EVALUATION) WORKING WITH THE BIDDING FIRM/ COMPANY**

Sr. No.	Name of Employee/ Professional Staff (Full- time)	Designation	Educational Qualification & Year of Passing	Work Experience Details	Self-declaration as in Section VI for the concerned employee

Note: If the space for furnishing information is insufficient, a separate sheet duly signed by the authorized signatory may be attached.

SIGNATURE OF THE BIDDER WITH DATE & SEAL

RFP BID:

SECTION IV**CERTIFICATE REGARDING NETWORTH, TURNOVER OF BIDDER
DURING THE LAST THREE FINANCIAL YEARS**

We, M/s. _____, the bidder for providing Securities Valuation Services, hereby confirm that the Networth and annual turnover of the firm/ company in each of the last three financial years, i.e., 2022-23, 2023-24 and 2024-25 are given below:

Sr. No.	Number of Securities Valuation Assignments	Financial Year	Networth (Rs.)	Annual Turnover (Rs.)
1				
2				
3				
Total				

SIGNATURE OF THE BIDDER WITH DATE & SEAL**CERTIFICATE BY CHARTERED ACCOUNTANT**

I/We, Chartered Accountants, certify that the figures regarding financial year-wise Networth and Annual Turnover for the Financial Years mentioned above in respect of M/s _____ are true and found correct as per their Books of Accounts and other related records.

SIGNATURE & SEAL OF THE CHARTERED ACCOUNTANT

SELF-DECLARATION: PART A**SECTION V****SELF-DECLARATION OF THE FIRM/BIDDER**

I/ We, M/s _____, the bidder for providing Equity Share Valuation Services, hereby confirm that the Firm/Bidder has not been blacklisted by any Authority/Statutory Institutions/any Courts/under any laws within India.

The above declaration is true to the best of my/our knowledge and belief and I/we shall be responsible for it in future.

SIGNATURE OF THE BIDDER WITH DATE & SEAL

Note: The bidder should disclose any kind of disciplinary action against it by any Statutory Authority/ Court/ Competent Institution whatsoever (if there is any). Any non-disclosure which is found at a later stage; shall be conceived as “Willful Concealment of Information by the Bidder”.

SELF-DECLARATION: PART B**SECTION VI****SELF-DECLARATION OF THE PROFESSIONAL STAFF (WHO SHALL BE
CONSIDERED IN THE EVALUATION PROCESS) OF THE FIRM/BIDDER**

I, Shri/Smt./Mr./Mrs./Miss_____ have been in full-time employment, working as **(Designation)** with the **(Name of the Bidder/Firm/Company)** since **(Period of Work)**.

I hereby confirm that, my PAN is.....

SIGNATURE OF THE PROFESSIONAL STAFF**COUNTER-SIGNATURE OF THE BIDDER WITH DATE & SEAL**

FORM-A UNDERTAKING CUM DECLARATIONS

(ON BIDDER LETTER HEAD)

Date:

The Senior Manager

Stock Holding Corporation of India Limited,
301, 3rd Floor, Centre Point, Dr. Babasaheb Ambedkar Road,
Parel, Mumbai - 400 012.

Dear Sir,

Sub: RFP for Engagement of Valuation Firm for Carrying Out Valuation of the Unquoted Equity Shares of Target Company

With reference to your RFP Document dated DD-MM-YYYY, I/we, M/s having examined the RFP and understood their contents, hereby offer our proposals for the Subject works and are in full conformity with the said RFP.

We have read the provisions of the RFP and confirm that all these terms and conditions are acceptable to me/us.

I/We declare that the proposal is unconditional and unqualified.

I/We further declare that additional conditions, variations or deviations, if any, found in my/our bid, will make my/ our bid liable to be rejected summarily along with ensuing consequences as per the terms of the RFP.

I/We agree to abide by the terms and conditions of this Bid, including this letter, the Technical and Financial Bid and all attachments and it shall remain binding upon me/us and may be accepted by you at any time before the expiry of the validity period of 180 days from closure of the RFP.

I/We hereby declare that all the information provided and statements made in the proposal and in the Appendices, are true and correct and all documents accompanying such proposal are true copies of their respective originals and accept that any misinterpretation, suppression of facts or false information contained in it may lead to our disqualification.

I/We hereby undertake and confirm that the intellectual property rights for the proposed software being offered as our response to the subject RFP are held by us and are free from any litigation or claims by anyone.

Further, I/We confirm the payment details of NEFT:- Participation fees of ₹ _____/- (Rupees _____ only) by NEFT UTR no. dated from _____ Bank Ltd..

I/We shall make available to the StockHolding any additional information it may deem necessary or require for supplementing or authenticating the proposal in accordance with the timelines stipulated by StockHolding.

I/We acknowledge the right of the StockHolding to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.

I/We certify that in the last years, I/ we have neither failed to perform on any contract, as evidenced by the imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project or contract nor have had any contract terminated for breach on our part.

I/We understand that I/We are submitting our response to the RFP at our own costs and that I/We will not claim any reimbursement of any costs to us from StockHolding.

I/We undertake and declare that all the soft copies (excel/ word/ ppt) of the responses submitted are exactly identical to the physical responses submitted.

I/We understand that StockHolding may cancel the RFP/ Selection Process at any time and that StockHolding is neither bound to accept any proposal that it may receive nor to select the Vendor, nor incur any liability whatsoever towards any bidders/vendors.

I/We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our Partners/Directors/Managers/Employees;

I/We agree and understand that the proposal is subject to the provisions of the RFP document. In no case, shall I/we have any claim or right of whatsoever nature if the Project is not awarded to me/us or our proposal is not opened or rejected;

I/We have studied RFP and all other documents carefully. I/ We understand that I/ we shall have no claim, right or title arising out of any documents or information provided to me/ us by the StockHolding or in respect of any matter arising out of or concerning or relating to the Selection Process including the award of the contract;

I/ We understand that StockHolding is not bound to accept any proposal received by it or assign any reasons for any actions/ decisions it may take in this regard.

I/ We agree and undertake to abide by all the terms and conditions of the RFP Document at all times.

Dated this [date/month/year]

Authorized Signatory (in full and initials):

Name and title of signatory:

Duly authorized to sign this Bid for and on behalf of [Name of Respondent]

Name of Firm:

Address:

Affix seal/ round stamp

Note: This will be attached along with both the Technical and Financial Bid.

**Response to Eligibility Criteria
DECLARATION - A1
(On Letter Head of the Bidder)**

The Senior Manager
Stock Holding Corporation of India Limited,
301, 3rd Floor, Centre Point, Dr. Babasaheb Ambedkar Road,
Parel, Mumbai - 400 012.

Dear Sir,

Sub: RFP for Engagement of Registered Valuation Entities/Firms for Valuation of Unquoted Equity Shares of a Target Company

In terms of the requirements of the RFP No STOCKHOLDING/FINANCE/2025-26/001 dated.....we hereby undertake as under:-

1. We are not involved in any major litigation that may have an impact on compromising the delivery of services or affect supplying the manpower services as required under this tender.
2. That we are not blacklisted by any StockHolding Group/ PSU entity/ Central/ any State Government/Autonomous Bodies under Central / State Government/ Multinational Companies or by any Other Organization and does not have any litigation, enquiry concluded / pending against the bidder during the last five years starting from today.
3. We are registered with the appropriate Government under The Contract Labour (Regulation and Abolition) Act, 1970 and hold a valid license under the said Act.
4. We as the Bidder or any partner or any of its employee or member of its network (including those entities who use the brand name or technical expertise or knowledge sharing or information technology support of the bidder or bidder is using the brand name or technical expertise or knowledge sharing or information technology support of another party) is not blacklisted by StockHolding Group / any PSU entity / Central / any State Govt. Department and does not have any litigation, enquiry concluded / pending against the bidder during the last five years starting from 1st April 2020 to 31st March 2025.
5. We as the Bidder have not been filed an application of corporate insolvency and bankruptcy under Insolvency and Bankruptcy Code, 2016.
6. We as the Bidder or any partner or any of its employee does not have any litigation, enquiry concluded/pending against the bidder during the last five years starting from 1st April 2020 to 31st March 2025 by any regulatory bodies or any law enforcing agency.

(Signature of Authorized Person)

Name:

Designation:

Date:

Place:

Office Seal:

Response to Eligibility/Pre-Qualification Criteria

DECLARATION - A2

Declaration of Integrity and No Conflict of Interest

(On company letterhead)

The Senior Manager
Stock Holding Corporation of India Limited,
301, 3rd Floor, Centre Point, Dr. Babasaheb Ambedkar Road,
Parel, Mumbai - 400 012.

Dear Sir,

Sub: RFP for Engagement of Registered Valuation Entities/Firms for Valuation of Unquoted Equity Shares of a Target Company

I/ We hereby declare that I/ We shall –

- a) Not offer any bribe, reward or gift or any material benefit either directly or indirectly in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process.
- b) Not misrepresent or omit that misleads or attempts to mislead to obtain a financial or other benefit or avoid an obligation.
- c) Not indulge in any collusion, bid rigging or anti-competitive behaviour to impair the transparency, fairness and progress of the procurement process.
- d) Not misuse any information shared between the Procuring Entity i.e. StockHolding 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 during the period 1st April 2023 till date.

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.

We warrant that to the best of our knowledge and belief, except to the extent already disclosed to StockHolding, that there are no facts or circumstances that could give rise to a Conflict of Interest and further that we or our agents have no interest and will not acquire any direct or indirect interest that would conflict in any manner or degree with their performance under the said RFP. We will operate with complete independence and objectivity without actual, potential or apparent Conflict of Interest with respect to the activities conducted under the RFP. We further agree that, if after execution of the Contract, We discover or are made aware of a Conflict of Interest, We will immediately and fully disclose such interest in writing to StockHolding. In addition, We will promptly and fully disclose any relationship that might be perceived or represented as a conflict after its discovery by us or by StockHolding as a potential conflict.

We acknowledge that:

1. StockHolding reserves the right to make a final determination regarding the existence of Conflicts of Interest, and We agree to abide by StockHolding's decision.
2. If Stockholding determines that We as the bidder were aware of a Conflict of Interest and did not disclose the conflict to StockHolding, such nondisclosure will be considered a material breach of the Contract.
3. Furthermore, StockHolding shall initiate action/proceedings for breach of the contract terms.
4. For this purpose of this RFP, any engagement with the target company or its group companies in any assignment from April 1, 2023, to date will be considered a conflict of interest.

For and on behalf of

Signature (with seal)

(Authorised Representative/Signatory)

Name of the Person

Designation

Date:

Place:

DECLARATION - A3

Declaration by the Bidder regarding Qualifications

(On company letterhead)

The Senior Manager
Stock Holding Corporation of India Limited,
301, 3rd Floor, Centre Point, Dr. Babasaheb Ambedkar Road,
Parel, Mumbai - 400 012

Dear Sir,

Sub: RFP for Engagement of Registered Valuation Entities/Firms for Valuation of Unquoted Equity Shares of a Target Company

In relation to my/our Bid submitted to for
in response to their Notice inviting Bid No. Dated

I/We hereby declare that:

1. I/We possess the necessary professional, technical, financial and managerial resources and competence required by the Bidding Document issued by the Procuring Entity.
2. I/we have fulfilled my/our obligation to pay such taxes payable to the Union and State Government or any local authority as specified in the Bidding Document.
3. I/we are not insolvent, in receivership, bankrupt or being wound up, not having my/our affairs administered by a Court or a judicial officer, not having my/our business activities suspended and not the subject of legal proceedings for any of the foregoing reasons.
4. I/we do not have, and our directors and officers not have been convicted of any criminal offence related to my/our professional conduct or the making of false statements or misrepresentations as to my/our qualifications to enter into a procurement contract within a period of three years preceding the commencement of this procurement process, or not have been otherwise disqualified according to debarment proceedings.
5. I/we do not have a conflict of interest that materially affects fair competition.

Date:

(Signature of bidder)

Place:

Name

Designation

Address

DECLARATION - A4

Declaration for Non Struck-off Company in ROC records

(To be submitted in case the bidder is a Company)

Following declaration to be provided by the bidder on the Company Letter head

This is to certify that our Company..... (Name of the Company)
located at.....
.....(Address of the Company) having
CIN..... and GSTN..... is not a struck-off Company as per
records of the Registrar of Companies.

This is to further confirm that our Company has filed the latest Annual Report / Balance Sheet of the
Financial Year..... on (Date of filing) with the Registrar of Companies.

Date:

Signature of Authorised Person with Company Seal.

11. INTEGRITY PACT – (ANNEXURE A)

(_____ Name of the Department / Office) RFP No. _____
for _____

This pre-bid pre-contract Integrity Pact (Agreement) (hereinafter called the Integrity Pact) (IP) is made on _____ day of the _____, between, on one hand, StockHolding, a company incorporated under Companies Act, 1956, with its Registered Office at 301, Centre Point Building, Dr. B R Ambedkar Road, Parel, Mumbai – 400012, acting through its authorized officer, (hereinafter called **Principal**), which expression shall mean and include unless the context otherwise requires, his successors in _____ office _____ and _____ assigns) _____ of _____ the _____ First _____ Part _____ **And** M/s. _____

_____ (with complete address and contact details) represented by Shri _____ (i.e. Bidders hereinafter called the **Counter Party**) which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

AND WHEREAS the PRINCIPAL/Owner values full compliance with all relevant laws of the land, rules, regulations economic use of resources and of fairness/transparency in its relation with Bidder(s) /Contractor(s)/Counter Party(ies).

AND WHEREAS, in order to achieve these goals, the Principal/Owner has appointed Independent External Monitors (IEM) to monitor the Tender (RFP) process and the execution of the Contract for compliance with the principles as laid down in this Agreement.

WHEREAS THE Principal proposes to procure the Goods/services and Counter Party is willing to supply/has promised to supply the goods OR to offer/has offered the services and WHEREAS the Counter Party is a private Company/Public Company/Government Undertaking/ Partnership, constituted in accord with the relevant law in the matter and the Principal is a Government Company performing its functions as a registered Public Limited Company regulated by Securities Exchange Board of India. **NOW THEREFORE**, To avoid all forms of corruption by following a system that is fair, transparent and free from any influence prejudiced dealings prior to, during and subsequent to the tenor of the contract to be entered into with a view to “- Enabling the PRINCIPAL to obtain the desired goods/services at competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and Enabling the Counter Party to abstain from bribing or indulging in any type of corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the PRINCIPAL will commit to prevent corruption,

in any form, by its officials by following transparent procedures. The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

I. Commitment of the Principal / Buyer

1. The Principal Owner commits itself to take all measures necessary to prevent corruption and to observe the following principles:-
 - a) No employee of the Principal/Owner, personally or through any of his/her family members, will in connection with the Tender (RFP) or the execution of the contract, procurement or services/goods, demand, take a promise for or accept for self or third person, any material or immaterial benefit which the person not legally entitled to.
 - b) The Principal/Owner will, during the Tender (RFP) Process treat all Bidder(s)/Counter Party(ies) with equity and reason. The Principal / Owner will, in particular, before and during the Tender (RFP) Process, provide to all Bidder(s) / Counter Party (ies) the same information and will not provide to any Bidder(s)/Counter Party (ies) confidential / additional information through which the Bidder(s)/Counter Party (ies) could obtain an advantage in relation to the Tender (RFP) Process or the Contract execution.
 - c) The Principal / Owner shall endeavor to exclude from the Tender (RFP) process any person, whose conduct in the past been of biased nature.
2. If the Principal / Owner obtains information on the conduct of any of its employees which is a criminal offence under the Indian Penal Code (IPC) / Prevention of Corruption Act, 1988 (PC Act) or is in violation of the principles herein mentioned or if there is a substantive suspicion in this regard, the Principal / Owner / StockHolding will inform the Chief Vigilance Officer through the Vigilance Officer and in addition can also initiate disciplinary actions as per its internal laid down policies and procedures.

II. Commitments of Counter Parties/Bidders

1. The Counter Party commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of bid or during any pre-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following. Counter Party (ies) / Bidders commits himself to observe these principles during participation in the Tender (RFP) Process and during the Contract execution.
2. The Counter Party will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the PRINCIPAL, connected directly or indirectly with the bidding process, or to any person organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
3. The Counter Party further undertakes that it has not given, offered or promised to give directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the Principal / StockHolding or otherwise in procurement the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Principal / StockHolding for forbearing to show

favour or disfavor to any person in relation to the contract or any other contract with the Principal / StockHolding.

4. Bidder / Counter Party shall disclose the name and address of agents and representatives, if any, handling the procurement / service contract.
5. Bidder / Counter Party shall disclose the payments to be made by them to agents / brokers; or any other intermediary if any, in connection with the bid / contract.
6. The Bidder / Counter Party has to further confirm and declare to the Principal / StockHolding that the Bidder / Counter Party is the original integrator and has not engaged any other individual or firm or company, whether Indian or foreign to intercede, facilitate or in any way to recommend to Principal / StockHolding or any of its functionaries whether officially or unofficially to the award of the contract to the Bidder / Counter Party nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
7. The Bidder / Counter Party has to submit a Declaration along with Eligibility Criteria, as given at **Annexure**. If bids are invited through a Consultant a Declaration has to be submitted along with the Eligibility Criteria as given at **Annexure**.
8. The Bidder / Counter Party, either while presenting the bid or during pre- contract negotiation or before signing the contract shall disclose any payments made, is committed to or intends to make to officials of StockHolding /Principal, or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.
9. The Bidder / Counter Party will not collude with other parties interested in the contract to impair the transparency, fairness and progress of bidding process, bid evaluation, contracting and implementation of the Contract.
10. The Bidder / Counter Party shall not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
11. The Bidder shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the Principal / StockHolding as part of the business relationship, regarding plans, proposals and business details, including information contained in any electronic data carrier. The Bidder / Counter Party also Undertakes to exercise due and adequate care lest any such information is divulged.
12. The Bidder / Counter Party commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
13. The Bidder / Counter Party shall not instigate or cause to instigate any third person including their competitor(s) of bidding to commit any of the actions mentioned above.
14. If the Bidder / Counter Party or any employee of the Bidder or any person acting on behalf of the Bidder / Counter Party, either directly or indirectly, is a relative of any of the official / employee of Principal / StockHolding, or alternatively, if any relative of an official / employee of Principal / StockHolding has financial interest / stake in the Bidder's / Counter Party firm, the same shall be disclosed by the Bidder / Counter Party at the time of filing of tender (RFP).
15. The term `relative` for this purpose would be as defined in Section 2 Sub Section 77 of the Companies Act, 2013.
16. The Bidder / Counter Party shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employees / officials of the Principal / StockHolding
17. The Bidder / Counter Party declares that no previous transgression occurred in the last three years immediately before signing of this IP, with any other Company / Firm/ PSU/ Departments in respect of any corrupt practices envisaged hereunder that could justify Bidder / Counter Party exclusion from the Tender (RFP) Process.

18. The Bidder / Counter Party agrees that if it makes incorrect statement on this subject, Bidder / Counter Party can be disqualified from the tender (RFP) process or the contract, if already awarded, can be terminated for such reason.

III. Disqualification from Tender (RFP) Process and exclusion from Future Contracts

1. If the Bidder(s) / Contractor(s), either before award or during execution of Contract has committed a transgression through a violation of Article II above or in any other form, such as to put his reliability or credibility in question, the Principal / StockHolding is entitled to disqualify the Bidder / Counter Party / Contractor from the Tender (RFP) Process or terminate the Contract, if already executed or exclude the Bidder / Counter Party / Contractor from future contract award processes. The imposition and duration of the exclusion will be determined by the severity of transgression and determined by Principal / StockHolding. Such exclusion may be for a period of 1 year to 3 years as per the procedure prescribed in guidelines of the Principal / StockHolding.
2. The Bidder / Contractor / Counter Party accepts and undertake to respect and uphold the Principal / StockHolding's absolute right to resort to and impose such exclusion.
3. Apart from the above, the Principal / StockHolding may take action for banning of business dealings / holiday listing of the Bidder / Counter Party / Contractor as deemed fit by the Principal / Owner / StockHolding.
4. The Bidder / Contractor / Counter Party can prove that it has resorted / recouped the damage caused and has installed a suitable corruption prevention system, the Principal / Owner/ StockHolding may at its own discretion, as per laid down organizational procedure, revoke the exclusion prematurely.

IV. Consequences of Breach Without prejudice to any rights that may be available to the Principal / StockHolding / Owner under Law or the Contract or its established policies and laid down procedure, the Principal / StockHolding / Owner shall have the following rights in case of breach of this Integrity Pact by the Bidder / Contractor(s) / Counter Party:-

1. Forfeiture of EMD / Security Deposit : If the Principal / StockHolding / Owner has disqualified the Bidder(s)/Counter Party(ies) from the Tender (RFP) Process prior to the award of the Contract or terminated the Contract or has accrued the right to terminate the Contract according the Article III, the Principal / StockHolding / Owner apart from exercising any legal rights that may have accrued to the Principal / StockHolding / Owner, may in its considered opinion forfeit the Earnest Money Deposit / Bid Security amount of the Bidder / Contractor / Counter Party.
2. Criminal Liability: If the Principal / Owner / StockHolding obtains knowledge of conduct of a Bidder / Counter Party / Contractor, or of an employee of a representative or an associate of a Bidder / Counter Party / Contractor which constitute corruption within the meaning of PC Act, or if the Principal / Owner / StockHolding has substantive suspicion in this regard, the Principal / StockHolding / Owner will inform the same to the Chief Vigilance Officer through the Vigilance Officer.

V. Equal Treatment of all Bidders/Contractors / Subcontractors / Counter Parties

1. The Bidder(s) / Contractor(s) / Counter Party (ies) undertake (s) to demand from all subcontractors a commitment in conformity with this Integrity Pact. The Bidder / Contractor / Counter-Party shall be

responsible for any violation(s) of the principles laid down in this Agreement / Pact by any of its sub-contractors / sub-bidders.

2. The Principal / StockHolding / Owner will enter into Pacts on identical terms as this one with all Bidders / Counterparties and Contractors.
3. The Principal / StockHolding / Owner will disqualify Bidders / Counter Parties / Contractors who do not submit, the duly signed Pact, between the Principal / Owner / StockHolding and the Bidder/Counter Parties, along with the Tender (RFP) or violate its provisions at any stage of the Tender (RFP) process, from the Tender (RFP) process.

VI. Independent External Monitor (IEM)

1. The Principal / Owner / StockHolding has appointed Shri Shekhar Prasad Singh, IAS (Retd.) and Smt. Niva Singh, IRAS (Retd.) as Independent External Monitor (s) (IEM) for this Pact. The task of the Monitor is to review independently and objectively, whether and to what extent the parties comply with the obligations under this Integrity Pact.
2. The IEM is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the Chief Executive Officer and Managing Director, StockHolding Ltd.
3. The Bidder(s)/Contractor(s) / Counter Party(ies) accepts that the IEM has the right to access without restriction, to all Tender (RFP) documentation related papers / files of the Principal / StockHolding / Owner including that provided by the Contractor(s) / Bidder / Counter Party. The Counter Party / Bidder / Contractor will also grant the IEM, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his or any of his Sub-Contractor's Tender (RFP) Documentation / papers / files. The IEM is under contractual obligation to treat the information and documents of the Bidder(s) / Contractor(s) / Sub-Contractors / Counter Party (ies) with confidentiality.
4. In case of tender (RFP)s having value of 10 lakhs or more, the Principal / StockHolding / Owner will provide the IEM sufficient information about all the meetings among the parties related to the Contract/Tender (RFP) and shall keep the IEM apprised of all the developments in the Tender (RFP) Process.
5. As soon the IEM notices, or believes to notice, a violation of this Pact, he will so inform the Management of the Principal / Owner /StockHolding and request the Management to discontinue or take corrective action, or to take other relevant action. The IEM can in this regard submit nonbinding recommendations. Beyond this, the IEM has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
6. The IEM will submit a written report to the CEO&MD, StockHolding. Within 6 to 8 weeks from the date of reference or intimation to him by the Principal / Owner / StockHolding and should the occasion arise, submit proposals for correcting problematic situations.
7. If the IEM has reported to the CEO&MD, StockHolding Ltd. a substantiated suspicion of an offence under the relevant IPC/PC Act, and the CEO&MD, StockHolding has not within reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the IEM may also transmit the information directly to the Central Vigilance Officer.
8. The word 'IEM' would include both singular and plural.

VII. Duration of the Integrity Pact (IP)

This IP begins when both the parties have legally signed it. It expires for the Counter Party / Contractor / Bidder, 12 months after the completion of work under the Contract, or till continuation of defect liability

period, whichever is more and for all other Bidders, till the Contract has been awarded. If any claim is made / lodged during the time, the same shall be binding and continue to be valid despite the lapse of this Integrity Pact as specified above, unless it is discharged / determined by the CEO&MD StockHolding

VIII. Other Provisions

1. This IP is subject to Indian Law, place of performance and jurisdiction is the Head Office / Regional Offices of the StockHolding /Principal / Owner who has floated the Tender (RFP).
2. Changes and supplements in any Procurement / Services Contract / Tender (RFP) need to be made in writing. Change and supplement in IP need to be made in writing.
3. If the Contractor is a partnership or a consortium, this IP must be signed by all the partners and consortium members. In case of a Company, the IP must be signed by a representative duly authorized by Board resolution.
4. Should one or several provisions of this IP turn out to be invalid; the remainder of this Pact remains valid. In this case, the parties will strive to come to an agreement to their original intentions.
5. Any dispute or difference arising between the parties with regard to the terms of this Agreement / Pact, any action taken by the Principal / Owner / StockHolding in accordance with this Agreement / Pact or interpretation thereof shall not be subject to arbitration.

IX. Legal and Prior Rights

All rights and remedies of the parties hereto shall be in addition to all the other legal rights and remedies belonging to such parties under the Contract and / or law and the same shall be deemed to be cumulative and not alternative to such legal rights and remedies aforesaid. For the sake of brevity, both the Parties agrees that this Pact will have precedence over the Tender (RFP) / Contract documents with regard to any of the provisions covered under this Integrity Pact.

IN WITNESS WHEREOF the parties have signed and executed this Integrity Pact (IP) at the place and date first above mentioned in the presence of the following witnesses:-

(For and on behalf of Principal / Owner / StockHolding

(For and on behalf of Bidder / Counter Party / Contractor)

WITNESSES:

1. _____ (Signature, name and address)

2. _____ (Signature, name and address)

Note: In case of Purchase Orders wherein formal agreements are not signed references to witnesses may be deleted from the past part of the Agreement.

12 NON DISCLOSURE AGREEMENT (ANNEXURE - B)

NON DISCLOSURE AGREEMENT

This NON DISCLOSURE AGREEMENT ("Agreement") is entered into on this _____day of _____, 2025 effective from _____by and between **Stock Holding Corporation of India Limited**, (hereinafter referred to as "**StockHolding**" and/or "**Disclosing Party**"), a company incorporated under the Companies Act, 1956, having its registered office at 301, Centre Point, Dr. Babasaheb Ambedkar Road, Parel, Mumbai, 400012 (which expression shall unless repugnant to the subject or the context mean and include its successors, nominees or assigns) of the **ONE PART**.

AND

_____ (hereinafter referred to as "**_____**" and/or "**Receiving Party**"), a company incorporated under the Companies Act, 1956, a Limited Liability Partnership (LLP), governed by the Limited Liability Partnership Act, 2008, or a registered Partnership Firm regulated under The Indian Partnership Act, 1932, having its registered office at _____ (which expression shall unless repugnant to the meaning or context thereof mean and include its successors and permitted assigns) of the **OTHER PART**.

Individually referred to as "Party" and collectively as "Parties".

WHEREAS, StockHolding is evaluating investor interest in a Company, for which it desires to avail the services of _____ and has thus agreed to provide certain information to _____. Pursuant to this StockHolding has agreed to disclose information on the condition that _____ shall keep all the information disclosed by StockHolding in secrecy and as a condition to receiving or accessing such proprietary, secret or confidential information. _____ agrees that the following terms shall apply when it receives or accesses such proprietary, secret or confidential information from the Disclosing Party. StockHolding is therefore, desirous to execute a Non-Disclosure Agreement with _____ in the above regard in order to protect the interests of the Disclosing Party.

NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES:

1) CONFIDENTIAL INFORMATION

This Agreement shall apply to all confidential and proprietary information disclosed in writing by the Disclosing Party to Receiving Party, including the discussion conducted by the Parties under this Agreement and work assignments in relation to feasibility and possibility of business collaborations between the Parties within various areas and including communications between the Parties relating to the proposed business, information, knowledge, data (in any form), drawings, know-how, analysis, computations, compilations, interface specifications, studies, software programs, employee/ customer

names, trade secrets, agreements, documents and other materials relating to the Disclosing Party and/or its affiliate(s) and/or its business partner(s) disclosed or communicated by the Disclosing Party to the Receiving Party or prepared by the Receiving Party from or in connection with any of the above information, or which contain or are based in whole or in part upon such information. Such information collectively shall be referred to in this Agreement as the "**Confidential Information**". Notwithstanding any provision herein, Confidential Information can be in tangible form, including without limitation, in writing, electronic or other machine-readable form. Confidential Information means Information that consists of certain specifications, designs, plans, systems, technology, manufacturing process, patents, drawings, software, prototypes and/or technical information and all information regardless of form of storage relating to or developed in connection with business purpose and for any businesses products, markets, promotions, strategies, plans, customers, suppliers or employees of Disclosing Party or related company or intellectual property owned or used by Disclosing Party or a related company or licensed to the Disclosing Party or related company and all copies and derivatives containing such information, that may be disclosed to other for and during the business purpose. Also, the Confidential Information shall be considered valuable trade secrets, owned by StockHolding, all right, title and interest in the Confidential Information disclosed by StockHolding under this Agreement.

2) PURPOSE

The Receiving Party shall use information only for the business purpose and for the purpose of evaluating investor interest, and shall hold the information in confidence using the same degree of care as it normally exercises to protect its own proprietary information, but not less than reasonable care, taking into account the nature of the information, and shall grant access to information only to its employees or other member firms who have a need to know, but only to the extent necessary to carry out the business purpose of this Agreement. It shall reproduce information only to the extent essential to fulfilling the purpose, and shall prevent disclosure of information to third parties take all action reasonably necessary to maintain the confidentiality of the other Party. The Receiving Party may, however, disclose the information to its consultants and contractors/vendors, related company with a need to know or who perform internal, support, administrative functions for the Receiving Party; provided that by doing so, the Receiving Party agrees to inform those consultants and contractors/ vendors/ other related company regarding the Confidentiality obligations stated herein and advise them of their obligations.

3) OWNERSHIP/TITLE

The Receiving Party acknowledges that all the Confidential Information which is disclosed by Disclosing Party under this Agreement is the property of the Disclosing Party and/or its affiliate(s) and/or its business partner(s) and that the disclosure of the Confidential Information shall not be deemed to confer any right, title or licence to that Confidential Information on the Receiving Party.

4) NON DISCLOSURE

Use of Confidential Information:

a) The Receiving Party acknowledges that the Confidential Information is a valuable, special and unique asset belonging to the Disclosing Party and/or its affiliate(s) and/or its business partner(s) and agrees that they shall not disclose the Confidential Information of the Disclosing Party in whole or in part to any person, firm, corporation, association or any other entity for any reason or purpose whatsoever without the prior written consent of the Disclosing Party.

b) The Receiving Party agrees that they shall not without prior written consent of the Disclosing Party, disclose or enter into an agreement to disseminate and use the Confidential Information to any third party, except as specifically provided for in this Agreement and shall be used by the Receiving Party solely for the Purpose stated in the Agreement.

5) EXCEPTIONS

The foregoing notwithstanding, no information shall be considered Confidential Information if such information (a) was in the possession of the Receiving Party before execution of this Agreement, (b) is or becomes public knowledge through no fault of or without violation of any duty of confidentiality of the Receiving Party (c) disclosure, if required, by law or regulation or was in response to a valid order of a court or authorised agency of government or other legal process (d) was developed by employees or agents of the Receiving Party, independently of and without reference to the Confidential Information.(e) subsequently comes lawfully into the possession of the Receiving Party from a third party who does not owe any party an obligation of confidence in relation to such information;(f) is approved for disclosure in writing by the Disclosing Parties or a Disclosing Party.

6) REMEDIES

That the Parties recognize and acknowledge that Confidential Information is of a special, unique and extraordinary character to StockHolding and that the disclosure, misappropriation or unauthorized use of such Confidential Information by the Receiving Party may cause serious injury to StockHolding. It is understood and agreed that monetary damages would not be sufficient remedy for any actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives and that, in addition to all other remedies available at law and/or in equity, the Disclosing Party shall be entitled to equitable relief, including both preliminary and permanent injunctions and specific performance, as a remedy for any such actual or threatened breach of this Undertaking by the Receiving Party or any of its Representatives.

7) STANDARD OF CARE

The Receiving Party agrees that it shall protect the Confidential Information of the Disclosing Party using not less than the same standard of care it applies to its own proprietary, secret or Confidential Information and in any event not less than reasonable care and that the Confidential Information.

8) SCOPE

This Agreement governs the disclosure of Confidential Information by the Disclosing Party to the Receiving Party for the purpose of _____

9) USE OF INFORMATION

The Receiving Party agrees to use the Confidential Information solely for the Purpose and shall not use it for its own benefit or the benefit of any third party, except as permitted under this Agreement.

10) RESTRICTION

The Receiving Party shall not disclose, reproduce, distribute, or otherwise disseminate Confidential Information to any third party except with prior written consent of the Disclosing Party.

11) OBLIGATION

The Receiving Party shall:

- a) Maintain the confidentiality of the Disclosing Party's information with at least the same degree of care as it applies to its own confidential information;
- b) Disclose Confidential Information only to its employees, agents, or representatives who have a legitimate need to know and are bound by similar confidentiality obligations;
- c) Promptly notify the Disclosing Party of any unauthorized disclosure or misuse.

12) FORCE MAJEURE

Neither Party shall be liable for any failure to perform its obligations due to unforeseen events beyond its reasonable control, including but not limited to natural disasters, government actions, cyber-attacks, or industrial disputes, provided that the affected Party promptly notifies the other and resumes performance as soon as possible.

13) ARBITRATION AND CONCILIATION

Any dispute arising from this Agreement shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996, as amended. The arbitration shall be conducted in Mumbai, in English, by a sole arbitrator appointed mutually. The arbitral award shall be final and binding.

14) SEVERABILITY

Any part, provision, representation or warranty of this Agreement which is prohibited or which is held to be void or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

15) INDEMNITY

Each Party agrees to indemnify, defend and hold harmless the other Party and its officers, directors, employees and agents from and against any and all losses, liabilities, claims, obligations, costs, expenses (including, without limitation, reasonable attorney's fees), which result from, arise in connection with or are related in any way to

- a.) the breach or violation of any representations & warranties, obligations, made by it under this Agreement; or
- b.) claims by third parties.

16) ENTIRE AGREEMENT

This Agreement constitutes the entire understanding between the Parties and supersedes any prior agreements, representations, or discussions relating to its subject matter.

17) ASSIGNMENT

The Receiving Party shall not assign or transfer its rights or obligations under this Agreement without the prior written consent of the Disclosing Party.

18) VALIDITY

The obligations under this Agreement shall survive termination for [X] years or until the Confidential Information enters the public domain through lawful means.

19) RETURN OF CONFIDENTIAL INFORMATION

Upon the Disclosing Party's written request, the Receiving Party shall return to the Disclosing Party or destroy all the physical copies of Confidential Information (and delete or make inaccessible all electronic copies thereof) without any demur or protest. . However, the Receiving Party shall be entitled to retain its working papers.

Notwithstanding the foregoing, the Receiving Party shall retain one copy of Confidential Information for internal archival and backup procedures and shall also retain one copy for compliance purposes or if required under applicable law or regulation subject to the terms of this Agreement.

20) GENERAL

- a) Each Party to this Agreement shall execute and deliver such other documents and do such other acts and things as may be necessary or desirable to carry out the terms and purposes of this Agreement.
- b) No amendment, interpretation or waiver of any of the provisions of this Agreement shall be effective unless made in writing and signed by the Parties hereto.
- c) No delay on the part of any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any Party of any such right, power or privilege nor any single or partial exercise of any such right, power or privilege preclude any further exercise thereof or the exercise of any other such right, power or privilege. No waiver of any provision of this Agreement or any rights or obligations under this Agreement shall have any effect, except pursuant to a written instrument signed by the Party waiving compliance.
- d) The headings in this Agreement are for ease of reference only and shall not affect the interpretation or construction of this Agreement.
- e) In the event any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other or remaining provisions of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been set forth herein, and the Agreement shall be carried out as nearly as possible according to its original terms and intent.
- f) Neither Party shall assign this Agreement without first securing the other Party's written consent.

g) Mumbai Courts shall have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement. The Parties irrevocably agree to submit to that jurisdiction.

21) TERM AND TERMINATION

The Receiving Party shall maintain the Confidential Information in confidence in accordance with the terms of this Agreement for a period of one year from the date of receipt of the Confidential Information. Either Party may terminate this Agreement upon written notice of 30 days to the other. Otherwise, this Agreement shall terminate upon the earlier of (a) the expiry of twelve months from the date hereof, or (b) the execution of a definitive agreement between the Parties in furtherance of the Purpose.

22) REPRESENTATIONS AND WARRANTIES

a) The Confidential Information disclosed under this Undertaking is delivered “as is” and the Disclosing Party does not make any representation or warranty as to the accuracy, timeliness or completeness of the Confidential Information or its suitability for any particular purpose. The Receiving Party shall not have any liability to the Receiving Party or its Representatives relating to or resulting from the use of the Confidential Information or any omissions or errors therein.

b) Each Party represents and warrants to the other that (i) it is an entity duly organized and validly existing in the jurisdiction of its incorporation; and (ii) it has full corporate power and authority to enter into this Agreement and to do all things necessary for the performance of this Agreement.

c) The Disclosing Party hereby disclaims any warranties, express or implied, with respect to the accuracy or completeness of any Confidential Information supplied to the Receiving Party. Notwithstanding the preceding, the Receiving Party shall be entitled to rely on such representations and warranties as any be made to it in any definitive agreement between the Parties, subject to the terms and conditions of such agreement.

d) This Agreement grants no patent rights, copyrights, trade secrets or licenses, expressed or implied, to the Receiving Party except to the extent necessary for the Receiving Party to perform the evaluation contemplated by this Agreement.

23) NOTICES

All notices under this Agreement shall be in writing and delivered via registered post or email at the following addresses:

Disclosing Party:

Stock Holding Corporation of India Limited

[Address]

Email: [Official Email]

Receiving Party:

[Receiving Party's Name]

[Address]

Email: [Receiving Party's Email]

IN WITNESS WHEREOF, the Parties have duly executed this document as of the effective date.

For and on behalf of

Stock Holding Corporation of India Limited

Name:

Title:

In the presence of:

Name:

Title:

For and on behalf of

Name:

Title:

In the presence of:

Name:

Title:

13. Application format and Checklist for Eligibility Criteria Submission

1. Name of the Bidder (Partnership Firm/LLP/ Company)
2. Date of incorporation of Company/LLP/ Registration of the Partnership Firm and Registered Office address
3. **Contact Details of Bidder Firm**
 - (a) Postal address (with PIN Code):
 - (b) Telephone/Fax No.:
 - (c) Official e-mail for communication:
4. **Contact details of Authorized Person**
 - (a) Name of Authorized Person:
 - (b) Postal address (with PIN Code):
 - (c) Mobile/ Telephone/ Fax No.:
 - (d) E-mail for communication:
5. **Details of eligible asset Valuation Services assignment/ transactions completed by Bidder [Kindly refer RFP]**

Sr. No.	Transaction name	Name of client	Date of assignment/ transaction		Valuation Amount of Securities (Rs. in Crores)
			Award	Completion	

Note

- (1) Details of only completed assignments/transactions to be included in the above table.
- (2) Self-attested copy/(ies) of certificate/(s) from the client in support of successful completion of the eligible asset valuation assignments during the period from 01st April 2022 till 31st March 2025, are required to be furnished.

6. Do you meet eligibility criteria laid down in Para-5 of RFP document: Yes/No

7. Are you disqualified in terms of the Clause 9 of the RFP document: Yes/No

8. Kindly confirm whether following documents submitted with bid/proposal:

Sr. No.	Name of Document	Yes/No
1	Covering letter on Letter Head of Company / Firm for bid/proposal submission by the Bidder	
2	Authority letter authorizing any person to sign proposal and other documents on behalf of Bidder	
3	A copy of the self-attested certificate of Registration issued by IBBI/SEBI/ICAI Certificate in favour of Bidder	
4	Whether Confidentiality Undertaking in the prescribed format is submitted	
5	Whether 2 original sets of N D A in the prescribed format is submitted	
6	Whether original Integrity Pact in the prescribed format is submitted	
7	Whether following are submitted <ol style="list-style-type: none"> a. experience of atleast 3 years in Valuation of Securities b. Bidder should be registered with IBBI for at least 3 years as of 31st March 2025 c. Certificate for fifteen (15) nos. of assignments, each assignment with a consultancy fee of Rs. 5.00 lakh or above (excl. tax) during the last 3 Financial Years (w.e.f. F.Y 2022-23) d. Networth Certificate of Bidder having positive net worth in the last 3 (three) financial years ending on 31.03.2025/ 31.12.2024 (year ending as applicable to the entity) e. Certificate for Bidder shall have a minimum average turnover of Rs. 5 crore during the last three financial years ending on 31.03.2025/ 31.12.24 (year ending as applicable to the entity) f. Certificate for Bidder should have at least 10 full-time Professional Staff as Proprietor or Partners or Directors or Employees on the date of submission of the Bid. The "Professional Staff" means full-time staff with minimum 	

	<p>qualification of CA or ICWA or MBA (Finance) with a minimum of 2 years of experience in the relevant field.</p> <p>g. Certificate for Bidder should not be blacklisted/put on any negative list by any Govt., PSU or PSB during the last two years.</p> <p>h. Certificate for Bidder shall not have any existing or potential conflict of interest with anyone if participates in the bidding process and undertakes the assignment.</p> <p>Where Bidder discovers any conflict of interest post submission of the RFP and the NDA and subsequent sharing of details of the Target Company by the Corporation, the Bidder shall forthright inform StockHolding in writing and withdraw its RFP along with an undertaking to keep the details shared by the Corporation Confidential at all times</p>	
8	The bidders has provided the Information Request Checklist along with their response. The checklist to provide the exhaustive details on the Target Company that they may need to carry out the assignment.	

DECLARATION

Verified that the information furnished hereinabove is correct and true to the best of my knowledge and belief and nothing has been concealed and misrepresented.

Seal with Signature of the authorized signatory of Bidder

14. FORMATS FORM-A: ELIGIBILITY CRITERIA

The following information shall be furnished by the bidder along with supporting documents.

1	Name of the Company/Firm/LLP	Attach Certificate of Registration issued by the concerned statutory body
2	Physical address	Attach supporting document
3	Contact Details	
4	PAN Number	Attach supporting document
5	GST Number	Attach supporting document
6	Name(s) of the directors/Partners as on March 31, 2025	Attach supporting document
7	Date of incorporation/registration	Attach supporting document
8	Registration of bidder, bidder being a Company/Firm/LLP should be for a minimum period of at least three (3) full financial years ending March 31, 2025	Attach Certificate of Registration issued by the concerned statutory body
9	The Bidder must have executed a minimum aggregate of fifteen (15) numbers of equity valuation for M & A assignments, each assignment with a consultancy fee of ₹ 5.00 lakh or above (excl. tax) during the last 3 Financial Years (w.e.f. F.Y 2022-23)	Attach the format duly signed by Director/ Partner/Company Secretary
10	Bidder should have positive net worth in the last 3 (three) financial years ending on 31.03.2025/ 31.12.2024 (year ending as applicable to the entity)	Attach certificate from a Statutory Auditor/ Internal Auditor / Practicing Company Secretary
11	Bidder must have an annual turnover of not less than ₹ 5,00,00,000/- (Rupees Five Crore only) in each of the immediately preceding three (3) financial years, from the bid due date.	Attach certificate from a Statutory Auditor/ Internal Auditor / Practicing Company Secretary
12	Bidder should have at least 10 full-time Professional Staff as Partners or Directors or Employees on the date of submission of the Bid.	Attach detailed profile of the firm indicating the Name of the Employee, Designation, Qualification, Year of passing, total years of experience in securities valuation with detailed experience. Along with Eligibility criteria, a

		detailed list for Professional staff giving all details in Section III (Para 10 Annexures) format duly certified by Director/ Partner/Company Secretary
13	Bidder should not be blacklisted/put on any negative list by any Govt., PSU or PSB during the last two years.	Attach self-declaration duly signed by Director/ Partner/Company Secretary
14	Section I - Form for bidders' details	Attach the details on letter head signed by the Director/ Partner/ Company Secretary
15	Form-A undertaking cum declaration	Attach Declaration on Letter head signed by the Director/ Partner/ Company Secretary
16	Declaration A1	Attach Declaration signed by the Director/ Partner/Company Secretary
17	Declaration A2	Attach Declaration signed by the Director/ Partner/Company Secretary
18	Declaration A3	Attach Declaration signed by the Director/ Partner/Company Secretary
19	Declaration A4 (Applicable for Companies only); Firms and LLPs to submit not applicable Declaration	Attach Declaration signed by the Director/Partner/Company Secretary
20	Application format and Checklist for Eligibility Criteria Submission	Attach details signed by the Director/Partner/Company Secretary

FORM-B: TECHNICAL BID

The following information shall be furnished by the bidder along with supporting documents

1	Experience in conducting equity valuation of companies for M & A purpose - Aggregate Number of completed assignments for FY 2022-23 to FY 2024-25	Attach the details of aggregate number of completed assignments including names of the companies on letter head signed by the Director/ Partner/ Company Secretary
2	Number of successful projects relating / similar to the proposed project i.e., appointment of Valuation Firm for valuation of equity shares for strategic investment/ disinvestment. Work done in the BFSI / Service Industry space during for FY 2022-23 to FY 2024-25	Attach the details of successful projects including names of the companies on letter head signed by the Director/ Partner/ Company Secretary
3	Past assignments completed and valuation done for Government companies / PSUs/ CPSEs during FY 2022-23 to FY 2024-25	Attach the details of assignments including names of the Government companies/PSUs/ CPSEs on letter head

		signed by the Director/ Partner/ Company Secretary
4.	Total number of completed assignments for which equity valuations done with entity network at time of valuation based on last audited Accounts exceeding ₹ 300 crore during FY 2022-23 to FY 2024-25	Attach the details of completed assignments including names of entities whose network at the time of valuation exceeding ₹ 300 crore on letter head signed by the Director/ Partner/ Company Secretary
5.	Number of years of experience of qualified Lead Professional (CA/CS/ICMA/MBA (Finance)/ PGDM) in valuation of equity shares	Attach the details on letter head signed by the Director/ Partner/ Company Secretary
6.	Average experience of key team members in similar valuations	Attach the details on letter head signed by the Director/ Partner/ Company Secretary
7	Completed years since IBBI/ SEBI/ ICAI Registration undertaking valuation of equity shares	Attach the details on letter head signed by the Director/ Partner/ Company Secretary along with supporting documents
8	Bidders Team Size that undertakes valuation of equity shares	Attach the details on letter head signed by the Director/ Partner/ Company Secretary
9	Integrity Pact (Annexure A)	Scan copy of the executed document
10	Non-Disclosure Agreement (Annexure – B)	Scan copy of the executed document

FORM-C: Financial Proposal

We, _____, hereby submit the financial proposal for valuation of unlisted equity shares of a target company as per the RFP document and in accordance with the Term and Conditions specified therein. The professions fees quoted (exclusive of applicable taxes) are given below:

Fees Quote in Rupees. (Fixed cost for valuation of shares in terms of the scope laid down at Para 2 of the RFP document - exclusive of GST)	
Fee in numbers ₹	
Fee in words Rupees	

We hereby confirm that:

- We are submitting this Financial Bid pursuant to the name of the Target Company being shared with us and we having completely understood the valuation requirements

- We are bound by all the terms and conditions of this RFP and that we shall not be entitled to recover any other charges/ costs or reimbursements of any expenses other than as quoted in this financial bid plus applicable GST or any other taxes thereon.
- For any delays in deliverables attributable to us, StockHolding will be entitled to levy penalties as mentioned in the RFP.

-----END OF DOCUMENT-----