<u>Chhattisgarh Mineral Development Corporation Ltd. (CMDC)</u>

Limited Tender

For

Empanelment of Agencies for conducting equity valuation of Companies

TENDER NO: CMDC/Finance/LT/2026-27/01 dated 14.07.2026

COST OF TENDER DOCUMENT: RS.20,000 + RS. 3,600 (18% GST) (TOTAL RS. 23,600) (RUPEES TWENTY-THREE THOUSAND AND SIX-HUNDRED ONLY) (NON-REFUNDABLE).

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CHAPTER I: DISCLAIMER

1.1. This document is not an agreement or an offer by CMDC to bidders or any third party. This document is to make available to interested parties with information to facilitate formulation of their offers.

1.2. This document does not purport to contain all the information, an interested party may need. It is not possible for CMDC to consider the specific needs of each party who uses this document. The concerned parties should conduct their own exercise and analysis to satisfy themselves about the completeness of the information and obtain independent advice.

1.3. Neither CMDC nor its employees or its consultants make any representation or warranty as to the accuracy, reliability, or completeness of the information in this document.

1.4. Neither CMDC nor its employees or its consultants shall have any liability to any bidder or any other person under law of contract, tort, the principles of restitution or unjust enrichments or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with this Tender Document, or any matter deemed to form part of this Tender Document, the award of work or any other information supplied by or on behalf of CMDC or its employees or otherwise arising in any way from the selection process for the Agency.

1.5. The bidder should confirm that the document received by them is complete in all respects. In the event the document or any part thereof is mutilated or missing the bidder must notify CMDC immediately at the following address.

To,

Managing Director
Chhattisgarh Mineral Development Corporation Limited
Sector 24, Block No. 07 A,
Third Floor, Atal Nagar,
Nava Raipur (Chhattisgarh)-492015

If no information is received by CMDC at the above-mentioned address till 1 (one) day after pre bid queries submission due date, it shall be deemed that the document received by the bidder is complete in all respect and that the bidder is fully satisfied with the document. No extension of time shall be granted to any bidder for submission of its offer on the ground that the bidder did not get a complete set of the document.

1.6. The document and the information contained herein are strictly confidential and privileged and / or for exclusive use of the party to whom it is issued. This document must not be copied or distributed by the recipient to third parties (other than to the extent required by applicable law or in confidence to the recipient's professional advisors, provided that such advisors are bound by confidentiality restrictions at least as strict as those contained in this Tender Document). In the event any recipient, after the issue of the Tender Document, does not continue with its involvement of the bidding process for any reason what so ever, this document and the information contained therein must be kept confidential by such party or its professional advisors at all times. In the event of breach of confidentiality, penal actions will be taken.

1.7. CMDC reserves the right to change, modify, add, alter the document or cancel the bidding process without assigning any reasons thereof, at any stage during the bidding process before the bid submission. All parties to whom this document has been issued shall be informed of any such change. The Bidders or any third party shall not object to such changes/ modifications/ additions/ alterations explicitly or implicitly. Any such objection by the bidder shall make the Bidder's proposal liable for rejection by CMDC. Further objection by any third party shall be construed as infringement on confidentiality and privileged rights of CMDC with respect to this Tender Document. It is clarified that CMDC would not entertain request for any change in the Tender Documents once a particular stage of bidding process is concluded to which such requested change is related to. The cost of Tender Document is non-refundable even in case of cancellation of bids.

1.8. The bidders or their authorized representatives shall not make any public announcement in respect of the bidding process, or this Tender Document. Any public announcement to be made in this regard shall be made exclusively by CMDC. Any breach by the bidder of this clause shall be deemed to be non-compliance with the terms and conditions of this document and shall render the proposal liable to rejection. CMDC's decision in this regard shall be final and binding on the bidders.

1.9. It is clarified that the provisions of clauses 1.6 and 1.8 shall not apply to information already available in the public domain prior to the issue of this Tender Document.

1.10. This document along with its Annexures is not transferrable.

1.11. The bidder shall bear all costs associated with the preparation and submission of the proposal. CMDC and their consultants shall not, under any circumstances, be responsible or liable for any such costs.

CHAPTER II: NOTICE INVITING TENDER

Tender No.: - **CMDC/Finance/LT/2026-27/01** **Date 14.07.2026**

NOTICE INVITING TENDER

CMDC issues limited tender from experienced parties for "Empanelment of Agencies for conducting equity valuation of Companies".

1. The Tender Document will be available for download at http://cmdc.co.in from **14.07.2026**.

2. Pre bid conference will be held in CMDC's H.O. on **22.07.2026 at 3.00 p.m.**

3. The last date for submission of Technical Bid and Commercial Bid is **03.08.2026 up to 3.00 p.m.**

4. The original hard copies of the Technical Bid and Commercial Bid should be submitted to the CMDC's office on or before **03.08.2026 up to 3.00 p.m.** Technical Bid will be opened on the same day at **4.00 p.m.** at CMDC's Head office, Sector 24, Block No. 07 A, Third Floor, Atal Nagar, Nava Raipur (Chhattisgarh)-492015.

For further clarifications Chief General Manager, CMDC, Raipur may be contacted at 0771-2960539 (E-mail: cmdcraipur@gmail.com).

Managing Director

CHAPTER III: SCHEDULE OF THE TENDER PROCESS

S. No.	Event Description	Date
1.	Commencement of downloading of Tender Document from the website - http://cmdc.co.in	14.07.2026
2.	Last date for receiving queries from Bidders (Email Id: cmdcraipur@gmail.com)	21.07.2026 at 03:00 P.M.
3.	Pre-bid meeting	22.07.2026 at 03:00 P.M.
4.	Last date for responses to queries of Bidders	27.07.2026
5.	Last date for submission of Tender Document	03.08.2026 up to 3:00 P.M.
6.	Opening of the Technical Bid(s).	03.08.2026 at 4:00 P.M.
7.	Start date for examination of the Technical Bid(s).	To be communicated later
8.	Announcement of the Eligible Bidders	To be communicated later
9.	Intimation to the Successful Bidder	To be communicated later
10.	Execution of the agreement between the successful Bidders and CMDC	To be communicated later

** Any change in the timeline or corrigendum related to the Tender Document will be communicated through an addendum to the Tender Document. Such notice/communication will be available on CMDC website only. Bidders are advised to check CMDC website regularly for any updates. All such communication will form part of tender.*

CHAPTER V: INSTRUCTIONS TO BIDDERS

1. The offer shall be submitted in 02 envelopes and these 02 envelopes should be sealed and put up into another envelope-3.

   These 03 envelopes should contain the following documents:

I. Envelope-1:

   (i) Should contain authorization letter from the applicant for authorizing the person to submit offer, terms & conditions duly signed by the authorized representatives of the applicant as a token of acceptance for accepting all the terms & conditions for commencement of work.

   (ii) Credential form and documentary evidence against criteria mentioned in the eligibility criteria (including other supporting documents).

II. Envelope-2: Should contain duly filled in and signed commercial bid. The proforma for submission of Commercial bid has been given at Annexure-VII.
The envelope should be superscribed "Commercial Bid" and must be sealed.

III. Envelope-3: Should contain Envelop-1 and Envelope-2 and it should be superscribed **"Tender Name & Tender Number along with Bidder details"**

2. The Envelope-3 containing Envelope 1 and 2 should be delivered to the following address on or before **03.08.2026 up to 3:00 PM:**

   Managing Director,
   Chhattisgarh Mineral Development Corp. Ltd.,
   Sector 24, Block Number 7-A,
   3rd Floor Atal Nagar Raipur,
   Pin Code No. 492015

   There should be clear address of the applicant/offer on the other side of the envelope-3.

3. All the pages of the offer should be duly signed by the authorized representative of the applicant. The authorization letter should be kept inside the envelope-1.

4. The applicant shall inform the CMDC forthwith any changes in the name and address of Management/authorized representative/ constitution/postal address etc. in time.

5. The Envelope-1 and Envelope-2 shall be opened by the committee CMDC's Head office, Sector 24, Block No. 07 A, Third Floor, Atal Nagar, Nava Raipur (Chhattisgarh)-492015 on **03.08.2026 at 4.00 PM**. The applicant or their authorized representatives may be present at the time of opening of offer.

6. Envelope-2 of only those applicants will be opened who have submitted all the duly signed Documents and are eligible as per requirement of Envelope-1.

7. CMDC reserves the right to reject any or all the offers received without assigning any reason and the applicant/offer shall not be entitled to any costs, charges or expenses incidental to or connected with preparation and submission of his offer.

8. Tender Document Fee

i. Bidder/s to provide Tender Document Fee of amount Rs.20,000 + RS. 3,600 (18% GST) (TOTAL RS. 23,600) (RUPEES TWENTY-THREE THOUSAND AND SIX-HUNDRED ONLY)

ii. Bidder/s are required to pay a non-refundable Tender Document Fee via NEFT/RTGS/Online bank transfer at below account details:

Account Holder Name	:	CHHATTISGARH MINERAL DEV. CORP. LTD
Bank Details	:	BANK OF INDIA, TELIBANDHA, RAIPUR
Account Details	:	935320100000028
IFSC Code No.	:	BKID0009353

CHAPTER VI: ABBREVIATIONS

BoD	Board of Directors
DD	Demand Draft
EMD	Earnest Money Deposit
IBM	Indian Bureau of Mines
LD	Liquidated damage
LoI	Letter of Intent
MD	Managing Director
NIT	Notice Inviting Tender
OB	Overburden
PBG	Performance Bank Guarantee
POA	Power of Attorney
IBBI	Insolvency and Bankruptcy Board of India
IVS	Indian Valuation Standard
R&R	Rehabilitation & Resettlement
Ind-AS	Indian Accountant Standards
ICAI	Institute of Chartered Accountants of India
SEBI	Securities and Exchange Board of India
RBI	Reserve Bank of India

CHAPTER VII: DEFINITIONS

1. **"Accounting/ Financial Year"** shall mean the 12-month period from 01st April to 31st March corresponding to the audited financial statements in India

2. **"Agreement"** means the written agreement, which the Bidder shall enter into with the CMDC pursuant to the acceptance with the tender

3. **"Agency"** shall mean registered LLP/ Partnership Firm/Registered Company (Private Ltd. or Public Limited) in India which is awarded the work.

4. **"Authority"** means any national or state Government department, local Government council, inspection authority, courts, tribunal, regulatory bodies and quasi-judicial body, boards, bureaus, instrumentalities, commissions, municipality, corporations, branches, directorates, agencies, ministries and any other statutory authority of Government of India or relevant State Government, exercising any sovereign function.

5. **"Bidder"** means registered Companies Act 1956/ 2013 or LLP registered under the Limited Liability Partnership Act 2008 or subsequent amendments or Partnership Act, 1932 in India submitting the tender against the notice for invitation of tender and includes its authorized agents or representatives.

6. **"BoD"** shall mean the Board of Directors of CMDC.

7. **"CMDC"** means Chhattisgarh Mineral Development Corporation Limited having its registered office at Sector 24, Block No. 07 A, Third Floor, Atal Nagar, Nava Raipur (Chhattisgarh)-492015 including its successor and assignees or its representatives. CMDC shall also mean the owner wherever the context so requires.

8. **"Company/ Corporation"**: shall mean the company as defined in the Companies Act 1956/2013 or subsequent amendments.

9. **"IBBI"** shall mean the primary regulatory body responsible for overseeing insolvency and bankruptcy proceedings in India

10. **"LLP"**: shall means Limited Liability Partnership as defined in the Companies Act 1956/2013 or subsequent amendments

11. **"Partnership Firm"**: shall mean firm having two or more partners as defined under Partnership Act, 1932.

12. **"Contract Period"** shall have the meaning project tenure as mentioned in the Tender Document.

13. **"Contract Price"** means the rate offered by the Bidder and accepted by CMDC in pursuance to the tender.

14. **"Earnest Money Deposit (EMD)"** shall have the meaning as defined in Chapter IX of Tender Document.

15. **"Eligible Bidder"** shall mean the Bidder who qualifies the Eligibility Criteria as mentioned in the Tender Document and have submitted all documents as listed in this Tender Document.

16. **"Equity Valuation"** means determining the true "intrinsic" or fair market value of a company's shares.

17. **"Goods and Services Tax" or "GST"** means the goods and services tax payable in terms of the Central Goods and Services Tax Act, 2017, Integrated Goods and Services Tax Act, 2017 and Goods and Services (Compensation to States) Act, 2017**.**

18. **"INR"** stands for Indian National Rupee.

19. **"Net worth"**: shall mean owners' fund or the residual interest in the assets after deducting liabilities.

20. **"Successful Bidder"** shall have the meaning the list of empanelled bidders (including L1).

21. **"Technical Proposal/ Technical Bid"** shall comprise of all the documents as mentioned in the Tender Document and Annexures.

22. **"Tender"** means collectively offer submitted in response to and in accordance with the NIT, subsequent discussion and negotiation, if any, held by the Bidder with the CMDC and all communications submitted by the agencies in confirmation thereto.

23. **"Tender Document"** The Tender Document comprises of disclaimer, notice inviting tender, schedule of the tender process, tender at a glance, instruction to bidders and bid submission, abbreviations, definitions, scope of work, contract period, eligibility criteria, instruction to Bidders, annexures, Model Work Agreement, etc. and shall include any modifications, amendments/corrigenda or alterations or clarification thereto.

24. **"Tender Schedule"** means collectively the Tender Documents, specifications, agreed variations, if any, as such other documents constituting the tender and acceptance thereof.

25. **"Turnover"** means aggregate value of the realization of amount made from the sale, supply or distribution of goods or on account of services rendered, or both, during a Financial Year valued as per Generally Accepted Accounting Principles in India. Other income shall not be considered for arriving at annual turnover.

CHAPTER VIII: SCOPE OF WORK, CONTRACT PERIOD AND ELIGIBILITY CRITERIA

The broad details of contract period, eligibility criteria, scope of work and other aspects of the project will be as per the following (but not limited to):

1. **Contract Period:**
   a. The Contract Period shall be for initially 2 years
   b. However, Competent Authority of CMDC reserves the right to extend contract for another 1 year subject to satisfactory performance of the consultant.

2. **Empanelment Process**
   i Price bid will be opened only for the bidders who meet eligibility criteria.
   ii The lowest commercial rate among the qualified bidders becomes the L1 rate
   iii Bidders in ascending order of commercial quote will be given preference for matching L1 rates. Bidders need to agree with the lowest rate to become empaneled bidder.
   iv Only 3 (Three) bidders will be allowed for commencement of work i.e. L1 bidder & other 2 empaneled bidder/s.
   v In case, none of the bidder agrees to match L1 rates than Competent Authority of CMDC reserves the right to award entire scope to the L1 bidder.
   vi In case, the performance of L1 bidder is found unsatisfactory then Competent Authority of CMDC reserves the right to assign work of respective bidder to other empaneled bidder/s.
   vii The distribution of projects will be done on the basis of solutions proposed, their previous experiences etc. The decision of Competent Authority of CMDC will be final for allotment of work.
   viii At present, CMDC wants to conduct valuation of Three (3) companies. The scope for valuation of these Three (3) companies will be given to L1 bidder. However, in case of non-performance of L1 bidder the scope may be assigned to other empaneled bidders.

3. Eligibility Criteria

Following will be eligibility criteria for the bidders:

S No	Criteria Category	Eligibility Criteria	Document Proof
1.	Tender Fee	-	Copy of Payment Receipt
2.	EMD Submission	-	Copy of EMD submission
3.	Incorporation of Legal Entity	The Bidder should be registered under the relevant corporate laws such as Companies Act 1956/ 2013 or LLP registered under the Limited Liability Partnership Act 2008 or subsequent amendments or Partnership Act, 1932	Copy of the Certificate of incorporation in case of Company & LLP. Partnership Deed in case of Partnership firm along with its registration proof. LLP Agreement in case of LLP.
4.		The Bidder should be in the business for at least of 5 Years as on last date of bid submission.	
5.		The Bidder should have valid GST Registration Certificate and PAN Card.	Copy of the GST Registration and PAN Card.
6.	Financial Strength	The Bidder should have minimum average annual turnover of INR 50 Lakhs in any 03 (Three) consecutive financial years among FY 2022-23, 2023-24, 2024-25 and 2025-26 from valuation business.	CA Certificate regarding annual turnover from valuation business and positive net worth along with copy of the financial statements.
7.		The Bidder should have positive net worth value as per last audited Financial Year.	
8.	Similar Experience	The Bidder should have experience in conducting minimum 5 equity valuation projects for any Centre/State/ PSU/Listed Company/ MNC (In case of MNC, the networth should be minimum 250 Crores of MNC as per last audited Financial Statement) in last 5	i Copy of the work order and ii Satisfactory certificate from the client. iii In case of MNC, CA certificate for networth iv Experience in valuation done for only land & building, Plant &

S No	Criteria Category	Eligibility Criteria	Document Proof
		years as on last date of bid submission.	Machinery will not be considered.
9.	Manpower Strength	The bidder must have a sufficient team strength.	Undertaking on the company letter head
10.	Non- Blacklisting Certification	The Bidder shall not be blacklisted from any State/Central Government Departments/ PSU.	Undertaking on the company letter head
11.	Entity requirement	The Bidder must be a registered entity with IBBI.	Copy of IBBI certificate required.

4. Overview – Scope of Work

Chhattisgarh Mineral Development Corporation (often referred to as CMDC) is a state-owned enterprise in Chhattisgarh, India, established in 2001. CMDC undertakes, singly or in joint venture, scientific exploration, commercial exploitation and viable trading of minerals in the State.

The main objective of the Company is to search major and minor minerals and precious stones in the State of Chhattisgarh and to acquire mining rights for exploration and exploitation of minerals and development of mines.

CMDC is primarily involved in three main activities:

a. Exploration
b. Exploitation
c. Trading

CMDC earns revenue from above activities. Typically, CMDC performs above activities solely and also in engagement with private companies, other state mining corporations/ central PSUs via following business models:

a. Mining cum Marketing
b. Through Raising Contractor
c. Through Joint Venture

CMDC is steadily advancing toward strengthening its position and enhancing its footprint over mineral resources across the State of Chhattisgarh and for that purpose, CMDC intends to appoint a qualified and registered valuer for undertaking valuation and provide a certified valuation report of Company 1, Company 2 & Company 3 having mines distributed all over Chhattisgarh.

At present, valuation will be done for above Three (3) companies only. In future, CMDC may assign work for valuation of other companies.

Bidders are suggested to review CMDC website and other information (available in public domain) to understand the working of CMDC.

The valuation is required for accounting, regulatory, strategic, restructuring, and financial reporting purposes.

i Objective of Valuation

The primary objectives include:

- Determination of fair value / market value of business/ company.
- Valuation for compliance with Ind AS / Companies Act / Statutory requirements.
- Assessment of value of mining leases and mineral rights.
- Support for restructuring, investment, joint venture, or financing decisions.

ii **Proposed Scope of Work**

The selected valuer shall undertake to carry out a diligent and fair valuation and commence following key activities:

a. Asset Identification & Verification

   i Review asset registers of companies.

   ii Identification and classification of:
   - Land & Buildings
   - Plant & Machinery
   - Mining Equipment
   - Infrastructure assets
   - Vehicles and other fixed assets
   - Intangible Assets

   iii Physical inspection and verification of assets, wherever required.

   iv CMDC reserves the right to require verification of any specific asset during the course of engagement.

   v Assessment of asset/Technical condition, remaining useful life, and obsolescence.

b. Valuation of Fixed Assets shall include:

   i Determination of:
   - Fair Value
   - Replacement Cost
   - Depreciated Replacement Cost (DRC)
   - Market Value

   ii Adoption of appropriate valuation methodologies of Company/ Business such as:
   - Cost Approach
   - Market Approach
   - Income Approach (where applicable)
   - Any other approach/ methodology considered relevant based on the nature, size, and operations of each company

The valuer shall clearly justify the selection (or rejection) of methodologies for each company.

   iii Consideration of:
   - Technical condition
   - Capacity utilization
   - Economic usefulness
   - Industry benchmarks

c. Valuation of Mining Rights / Mineral Assets shall include:

   i Evaluate mining leases, licenses, and extraction rights.

   ii Assess:

- Geological reserves/resources
- Remaining mine life
- Production capacity
- Regulatory approvals
- Royalty obligations
- Environmental restrictions

iii Apply recognized methodologies including:
- Discounted Cash Flow (DCF)
- Net Present Value (NPV)
- Comparable transaction method

iv Estimate value of:
- Mining lease rights / Mineral Assets
- Exploration rights
- Development rights
- Associated intangible mining assets.

d. Data Review & Due Diligence

i Review legal documents related to mining leases.
ii Examine statutory approvals and concessions.
iii Review technical reports, feasibility studies, and production data.
iv Interact with management, technical teams, and consultants.

e. Compliance & Standards (Valuation shall comply) with:

i Companies Act, 2013
ii Indian Valuation Standards (IVS)
iii ICAI Valuation Standards
iv Ind AS requirements
v SEBI / RBI / Government guidelines (where applicable)
vi Any other law/ standard / guidelines / orders / rules / compliances, wherever applicable

f. Deliverables

i Analysis Report of understanding of the Project & entities
ii Detailed Valuation Report for each entity.
iii Asset-wise valuation workings.
iv Methodology and assumptions adopted.
v Sensitivity analysis (where applicable).
vi Executive summary highlighting key valuation drivers.
vii Certification by Registered Valuer.
viii Reports shall be provided in:
- Hard copy (signed)
- Editable digital format.

g. Responsibilities of Valuer
   i Maintain confidentiality of all information.
   ii Ensure independence and absence of conflict of interest.
   iii Deploy qualified professionals including mining/technical experts.
   iv Defend valuation before auditors, regulators, or authorities if required.
   v Rely on the data provided, however, perform reasonable validation wherever feasible.

h. Responsibilities of CMDC
   i Provide access to records, sites, and personnel.
   ii Facilitate site inspections and technical discussions.
   iii Provide historical and operational data.

5. Project Timeline and Payment Terms

The timeline and payment terms will be as per the following:

S No	Milestone	Activity	Timeline	Deliverable	Payment Terms
1	Primary	Engagement letter signing, data room setup, initial document request list Document review, management interviews, site visit (if required), financial analysis	T + 1 Week	Analysis Report	-
2	Valuation of Company 1	Draft Valuation Report preparation, internal review and quality check	T + 21 Days	Valuation Report	40% of Project Cost
3		Incorporation of consolidated comments, final report preparation, sign-off	T + 30 Days	Acceptance of Final Certificate	60% of Project Cost
4	Valuation of Company 2	Draft Valuation Report preparation, internal review and quality check	T + 21 Days	Valuation Report	40% of Project Cost
5		Incorporation of consolidated comments, final report preparation, sign-off	T + 30 Days	Acceptance of Final Certificate	60% of Project Cost
6	Valuation of Company 3	Draft Valuation Report preparation, internal review and quality check	T + 2 Months	Valuation Report	40% of Project Cost
7		Incorporation of consolidated comments, final report preparation, sign-off	T + 3 Months	Acceptance of Final Certificate	60% of Project Cost

(T = Date of signing of agreement)

i. Each valuation project will be treated as a separate project.

ii. Cost of each such projects will be as per the L1 rate agreed.

6. Service Level Agreement

Delivery of quality service is very much important for this project. In case of delay in project delivery following penalties will be imposed:

S. No.	Measurement	Measurement Definition	Penalty for delays beyond target level (in INR)
1.	Milestone Delay	Delay beyond 7 days	1% of the Total Project Cost per week for delay beyond 7 days
2.	Submission of incorrect report	Report submitted with i. Gross negligence or ii. Professional incompetency	100% of the Total Project Cost
3.	Breach of information	Sharing or releasing of confidential information	100% of the Total Project Cost

i During entire contract period the SLA are capped at 10% of the Total Project Cost.

ii Total Project Cost will be calculated as "Number of evaluations * Project Cost" assigned at the time of issuance of LoI/ Signing of Contract.

iii If the overall penalty during contract period exceeds 10% of the overall contract or work order value; then the CMDC shall have the right to terminate the contract of the empanelled bidder/s.

iv In case, the delay occurred is beyond control of the bidder then bidder needs to submit written request along with supporting documents to CMDC. CMDC will evaluate & take necessary action for legitimate request and may provide applicable waiver or relaxation in penalty on case basis.

CHAPTER IX: INSTRUCTION TO THE BIDDER

1. General

a. While every effort has been made to provide comprehensive and accurate background Information and requirements. Bidders must form their own conclusions about the solution needed to meet the requirements.

b. No commitment of any kind, contractual or otherwise shall exist unless and until a formal written contract has been executed by or on behalf of the CMDC. The CMDC may cancel this tender at any time prior to a formal written contract being executed by or on behalf of the CMDC.

c. This Tender Document and corrigendum published thereof supersedes and replaces any previous public documentation & communication and Bidders should place no reliance on such communication.

d. A Bidder shall not have a conflict of interest that may affect the Selection Process or Conflict of Interest. Any bidder/s found to have a Conflict of Interest shall be disqualified.

2. Compliant Bids/ Completeness of Response

i The Bidder shall be deemed to have carefully examined the Terms & Conditions, Scope, Service Level Agreements, and Project Timelines of this Tender Document.

ii Submission of the bid shall be deemed to have been done after careful study and examination of the Tender Document with full understanding of its implications.

iii Bids should be submitted in the English language only.

iv Failure to comply with the requirements of this paragraph may render the Bid(s) non-compliant and the Bid may be rejected. Bidders must ensure:

- Inclusion of all documentation specified in this Tender Document.
- Bidder/s to pay Tender Document Fee as mentioned.
- Submission of EMD is mandatory for all bidders.
- It follows the format of this Tender Document and responds to each element in the order as set out in this Tender Document.
- It complies with all requirements as set out within this Tender Document.

3. Bid Evaluation

i Bid Evaluation Process

- The decision of the CMDC or their representatives in the evaluation of responses to the Tender Document shall be final. No correspondence will be entertained outside the process of negotiation/ discussion with the Tender Evaluation Committee.
- CMDC may ask for clarifications. All such clarifications to be provided within 2 days.
- CMDC reserves the right to reject any or all Bids on the basis of any deviations contained in them.
- Each of the responses shall be evaluated as per the criterions and requirements specified in this Tender Document.

ii Initial scrutiny

Initial bid scrutiny will be held and to confirm that bids do not suffer from the infirmities detailed below. The bid will be treated as non-responsive if a bid is found to have been:

- Submitted in manner not conforming with the manner specified in the Tender Document.
- Tender Fee not paid
- EMD is not submitted.
- Received without signature of the appropriate authority.
- Containing subjective/ incomplete information.
- Submitted without the documents requested.
- Non-compliant with any of the clauses or minimum specifications stipulated in the Tender Document.
- Having lesser than the prescribed validity period.
- Commercial rates quoted in the technical document.
- Commercial rates to be quoted in the financial format

Only responsive bids will be considered for further processing.

4. Right to Accept Any Bid and To Reject Any or All Bids

The CMDC reserves the right to accept or reject any Bid, and to annul the Bidding Process /public procurement process and reject all Bids at any time prior to award of Contract, without thereby incurring any liability to the affected Bidder or any obligation to inform the affected Bidder of the grounds for CMDC action.

5. Commercial Bid Evaluation

i. The Bidders who qualify the technical criteria will be considered for further evaluation and financial bid opening.

ii. If a firm quotes NIL charges / consideration, the bid shall be treated as unresponsive and will not be considered.

6. Notification of Award

CMDC will notify the successful Bidder/s in the notified website or email, that their Bid has been accepted. In case the tendering process/ public procurement process has not been completed within the stipulated period, CMDC may like to request the Bidders to extend the validity period of the bid.

7. Award criteria.

a. CMDC will notify the successful Bidders that their bid has been accepted, and they have called for the process of agreement signing post issuance of Letter of Intent (LoI).

b. Within Seven (7) days of receipt of the LoI (Letter of Intent), the successful Bidder/s shall sign the Contract/Agreement.

c. Other bidder/s to confirm that they agree to the L1 rates and willing to participate for empanelment. The similar process will be followed for empanelled bidders.

d. The EMD or Security Deposit submitted by the Bidder/s shall be forfeited under the following conditions:

   i. If Bidder/s violates any such important conditions of this Tender Document.

   ii. If Bidder/s indulges in any such activities as would jeopardize the interest of CMDC in timely delivery of the services as per the documents.

   iii. If Bidder/s doesn't provide the timely operational support and fulfill conditions of as mentioned in the Tender Document. The reasonability of the time will be mutually agreed by the parties.

   iv. The decision of CMDC regarding forfeiture of EMD or Security Deposit shall be final and not be called upon question under any circumstances. A default in such a case may involve blacklisting of the Bidder/s.

   v. If at any point during the contract, if the Bidder/s fails to deliver as per the Tender Document terms and conditions or any other reason amounting to disruption in service, the Termination clause shall be invoked.

e. The successful/empanelled Bidder/s shall have to sign the contract agreement. Any refusal to sign the Contract shall constitute a breach of the bid and invocation the EMD or Security Deposit besides other legal remedies available to CMDC.

8. Bid Validity Period

i. The validity of the bid should be for six months

ii. The selected bidder(s)/ agency(ies) has/have to commence the work within Seven (7) days from the date of signing of the agreement.

9. Withdrawal or Modification of Tenders

Tenders may be withdrawn or modified only by a written request to Managing Director, CMDC and permission accorded thereof before the last date of submission of the tender in case a tender is submitted before date.

10. Earnest Money Deposit (EMD)

i. Bidder to provide EMD of amount INR 2,00,000 (Two Lakhs).

ii. EMD submission is mandatory for all participating bidder/s. Without EMD the bid submitted will be treated as non-complaint bid and entire bid will be rejected.

iii. The Earnest Money Deposit (EMD) submitted by the bidder shall be interest-free. No interest shall be payable by the CMDC on the EMD amount under any circumstances.

iv. The EMD of the technically disqualified Bidder(s) shall be returned after evaluation of the Technical Bids within 30 (thirty) days of disqualification.

v. The EMD of technically qualified bidder/s will be returned post submission of Security Deposit by the L1/Empanelled bidders.

vi. EMD shall be transferred Online/RTGS to the following account of CMDC:

Account Holder Name	: CHHATTISGARH MINERAL DEV. CORP. LTD
Bank Details	: BANK OF INDIA, TELIBANDHA, RAIPUR
Account Details	: 935320100000028
IFSC Code No.	: BKID0009353

11. Security Deposit

i. The successful bidder is required to submit Security Deposit in the form of a Bank Guarantee/RTGS of an amount equivalent to the 10% of the Total Contract Value before signing of the agreement.

ii. Except L1, other empanelled bidders to submit 10% security deposit of L1 rate against one company/JV i.e. "Lumpsum amount for equity valuation of one Company/JV" (refer commercial bid).

iii. Contract/ Work Order Value will be defined based on the LoI issued.

iv. The security deposit should be deposited in shape of Bank Guarantee/RTGS drawn on any Nationalized/ Scheduled Bank payable at Raipur in favour of "Chhattisgarh Mineral Development Corporation Ltd" as per format provided.

v. The security deposit submitted by the bidder shall be interest-free. No interest shall be payable by the CMDC on the security deposit amount under any circumstances.

vi. CMDC will reserve the right to recover the charges or the penalty from the Security Deposit if the agency or its employees causes any damage or destroy any property belonging to CMDC.

vii. CMDC will reserve the right to recover the charges or the penalty from the Security Deposit in the following circumstances:

- If the agency or its employees causes any damage or destroy any property belonging to CMDC.
- The Bidder/Service Provider shall maintain strict confidentiality of all data, documents, information, and materials received or accessed during the course of engagement, whether in written, electronic, or oral form, and shall not disclose the same to any third party without prior written consent of the Company. In the event of such breach, the Company shall have the absolute and unconditional right to invoke the Security Deposit submitted by the Bidder/Service Provider, in whole or in part, without prejudice to any other rights or remedies available under law and contract. The decision of the Company regarding the occurrence of breach shall be final and binding on the Bidder/Service Provider.

12. Sub-Contract

No sub-contracting allowed.

13. Right to reject tender

i. The bidder shall quote rate after careful analysis of the cost involved for the execution of the work and conditions of the tender document. In case it is noticed that the rate quoted by the bidder is unusually high or unusually low, it will be sufficient cause for the rejection of the tender unless CMDC is convinced about the reasonableness of the rate on analysis of such rate.

ii. Tenders submitted not as per the prescribed lines, form and pattern described here in the Tender Document are liable to be rejected.

iii. If it is found that CMDC employees or his/her relative(s) is/are partners/directors with the bidding company then it will be sufficient cause for the rejection of the Bid.

iv. Canvassing in connection with tenders and / or tenders containing uncalled for remarks are liable to be rejected.

v. Offer with any modification(s) and / or special condition(s) of the bidder is liable to rejection.

vi. Corrections and / or alterations in the offer are liable to be rejected, unless the bidder attests all such corrections and alterations. No eraser and / or over writings are permissible unless attested by the bidder with the seal.

vii. If the bidder deliberately gives wrong information or suppresses any information, which shall be favorable for acceptance of his tender, CMDC reserves the right to reject such tenders at any stage of execution without any financial liability.

viii. If the number of bids received by CMDC are less than three then the period of bid due date shall be extended. If even after subsequent three attempts CMDC does not receive minimum three bids it shall be free to accept a single bid with the approval of the Board of Directors of CMDC.

14. Limitation of Liability

i. The Bidder shall be responsible for any damage caused to Client's property during servicing due to proven negligence.

ii. In no event shall either party be liable for consequential or indirect losses.

iii. Maximum liability under this agreement shall not exceed the total contract value/ total project cost.

15. Right to terminate the Tender Process

i. CMDC may terminate the Tender process at any time and without assigning any reason. CMDC also makes no commitments, express or implied, that this process will result in a business transaction with anyone.

ii. CMDC reserves the right to accept or reject all or specific bids either in whole or part.

iii. The bidder shall be bound to execute the work in a time bond manner on contracted rate.

iv. The selected bidder shall be responsible to comply with all the prevailing Government (Central/State) Acts, Rules, Regulation or orders made there under which is applicable to consultancy services.

v. It shall be the responsibility of the bidder to keep confidential all technical information relating directly or indirectly to the work either disclosed to the bidder by & /or on behalf of CMDC or acquired by the bidder during the course of performance of the contract. The bidder shall not disclose such information to anybody/party without the prior written permission of CMDC. Any contravention of the provisions of this clause will tantamount to breach of the contract.

vi. Competent Authority of CMDC reserves the right to make addition and alteration in the terms and conditions as stated herein at the time of signing the agreement, if necessary.

16. CMDC's obligation

i. Will ensure timely payment of the amount due to the bidder and any other statutory/ documented amount to the competent authority on production of documentary evidence.

ii. Any other formalities required to be completed by CMDC for accomplishment of the above assignment.

17. Failure of Bidder

i. Bidder is expected to complete all valuations with proper due diligence and fair valuation. CMDC may blacklist bidder/s in case of such failure.

ii. If the bidder fails to complete the works, and as a result, the order/contract agreement is cancelled, the amount due to him, on account of work executed by him, if payable, shall be paid to him, only after due recoveries, as per the provision of contract agreement executed and only after alternative arrangement to complete the work have been made.

iii. The bidders shall be liable to pay any loss by way of extra expenditure or other incidental expenses, which the corporation may sustain on account of such alternate arrangement at the risk and cost of the Bidder.

iv. In the event of extension of time period liquidated damages, will be applicable.

v. In addition to action above, the corporation may propose the defaulting firm for blacklisting from future tenders.

18. Termination

i. If CMDC considers that the performance of the agency is unsatisfactory, it shall give agency written notice specifying the causes of its dissatisfaction and to correct the specified deficiency within 7 days, failing which CMDC shall have the right to terminate this contract and award the contract work to third party and cost incurred by CMDC shall be recovered from agency.

ii. If the resource is found to do illegal activities, he / she will be punished as per the law & agency will also be made responsible for any such misconduct or act of resource. In case of any such occurrence, CMDC may decide to terminate the contract apart from claiming compensation for loss of reputation to the project.

iii. In case the valuation report submitted without proper due diligence and fair valuation. CMDC may blacklist bidder/s in case of such failure.

19. Force Majeure

i. Neither of the parties hereto shall be considered in default in performance of the obligations under the contract if such performance is prevented or delayed by events such as war, including civil war (whether declared or not), civil commotion, extremist's/ terrorist's activities, insurgency, hostilities, revolution, riots, strike, lockout, conflagration, epidemics, accidents, fire, flood, draught, earth-quake or because of the act of God or caused beyond the reasonable control of the party affected provided notice in writing is given within 15 days failing which within the shortest possible period by CMDC to Agency and vice versa.

ii. Soon after the cause of majeure has been removed, the party whose ability to perform its obligation has been affected, shall notify the other party of such cessation and of the actual delay occurred in such affected activity adducing necessary evidence in support thereof.

iii. From the date of occurrence of a case of Force Majeure, the obligation of the party affected shall be suspended during the continuance of any inability so caused until the cause itself and inability resulting there from have been removed and the agreed time of completion of the respective obligation under this contract shall stand extended by a period equal to the period of delay occasioned by such events.

iv. Should one or both parties be prevented from fulfilling the obligations by a state of Force Majeure lasting for a period of more than one month, the two parties shall consult each other and decide on the future execution of the Contract.

20. Disputes and Settlement

In the event of any dispute such matter or matters giving rise to dispute shall be resolved as outlined in para's below.

i. In the event of any dispute, controversy of claim between the parties arising out of the breach, termination or invalidity thereof, the parties shall use their best endeavours to resolve the matter amicably. If the parties are unable to resolve the dispute amicably within thirty (30) days of one party notifying in writing of the existence of the dispute, controversy or claim, either party may serve formal written notice on the other that a material dispute has arisen. If the parties are unable to resolve the dispute within seven (7) days of receipt of such notice, the dispute shall be referred to the Managing Director of CMDC for discussion and solution. If Managing Director fails to resolve the dispute then the dispute shall be resolved through arbitration.

ii. If no solutions come within thirty (30) days of reference to them, matter shall be referred to the arbitration for settlement under Arbitration and Conciliation Act 1996 amended from time to time.

iii. During the pendency of arbitration no party shall go to court.

iv. The jurisdiction of court shall be at Raipur for any legal matters.

CHAPTER X: ANNEXURES

ANNEXURE- I

COVERING LETTER FOR SUBMISSION OF BID

(to be submitted on Bidder's letter head)

Date:

To,

The Managing Director
Chhattisgarh Mineral Development Corp. Ltd.
Sector-24, Office Complex
3rd Floor, Block-7A, Nava Raipur, Atal Nagar
Raipur, (C.G.) 492015

Sub: Empanelment of Agencies for conducting equity valuation of Companies

Ref: Tender Notice No.. Dated ………………….

Dear Sir,

1. I / We.. offer to the works as indicated in the Tender Notice and the Tender Documents, at the rate quoted and hereby bind myself / ourselves to execute the work as per the scope stipulated in the Tender Documents and under the subject stated above.
2. I / We have read the conditions of the Tender Document, attached hereto and agree irrevocably to attender by such conditions. We agree to execute the work and achieve the target without any let or demur or hindrance.
3. I/We bind myself/ourselves to furnish the required Security Deposit within 7 (seven) days of issue of Letter of Intent and execute agreement, failing which I/We shall have no objection if CMDC forfeits the earnest money deposited by me/us with CMDC and terminates the LoI/Contract/Agreement and claims all the losses/damages for such failure.
4. I / We bind myself / ourselves to execute an agreement in the proforma prescribed by CMDC Ltd. and commence the work within 7 (seven) days from the date of signing of agreement.

SIGNATURE & SEAL OF THE BIDDER

ANNEXURE- II

CREDENTIAL FORM

The bidder should submit the documents for evidence in the manner specified in Column-4. The document should be signed, stamped, scanned, uploaded and attached with the e tender. The documents should be flagged properly as per column 4 for easy identification.

S. No.	**Items**	**Details (to be filled by the bidder)**	**Documentary evidence in the form of annexures**
(1)	**(2)**	**(3)**	**(4)**
1.	Name of the Bidder • Legal Name • Nature of Business • Year of incorporation • Status of bidder • Address of the Registered office & Branch office Phone no. Fax no. etc. • Name and address of all directors/ partners	....	D1 (Enclose relevant documents) For, **a) <u>Company (Private Limited or LLP)</u>** • Certificate of Incorporation • PAN • GST Registration Certificate **b) <u>For LLP firm:</u>** • Attested copies of partnership deed • Certificate of Registration from Registrar of firms under Limited Liability Partnership Act, 2008 • PAN • GST Registration Certificate
2.	EMD and Tender Document Fee: - a) UTR No b) Drawn from c) Date. d) Amount e) Payable to f) Remitted by.	....	D2 (Enclose proof of remittance)

S. No.	Items	Details (to be filled by the bidder)	Documentary evidence in the form of annexures
(1)	**(2)**	**(3)**	**(4)**
3.	Eligibility Criteria As mentioned in the Tender Document	....	D3 (Enclose copy of the relevant documents i.e.)
4.	And any other documents (including undertaking for blacklisting) which the bidder may like to submit in support of the proposal.	....	D4 (Refer Annexures attached and submit as applicable)

Certified that the above-mentioned particulars are correct and true to the best of my knowledge. In case of any statement made above is found incorrect, my tender may be rejected by the CMDC Ltd.

It is to certify that my/our offer shall be valid for six months from the date of closing of bid.

I/We also authorize CMDC to forfeit my Earnest Money Deposit in case I/we fail to execute the job after acceptance of my offer.

Signature and Seal of the Bidder

Name:

Designation:

ANNEXURE- III

CA CERTIFICATE FOR TURNOVER & NET WORTH

Bidder to provide turnover and net worth certificate from authorized CA in the following format. (To be signed by Chartered Accountant clearly mentioning UDIN).

Year	**Total turnover from valuation business**	**Net worth**	**Supporting Docs Page No. in the bid**
FY 2025-26			
FY 2024-25			
FY 2023-24			
FY 2022-23			

(Bidder to provide details of any 03 (Three) consecutive financial years among FY 2022-23, 2023-24, 2024-25 and 2025-26 from valuation business).

Place:

Date:

Name and details of CA:

Note: Please attach audited Balance Sheets on the letterhead of statutory auditor/CA with their UDIN and IT return statements.

ANNEXURE- IV

PROFORMA FOR BANK GUARANTEE FOR SECURITY DEPOSIT

(To be executed on the Non-Judicial Stamp Paper of appropriate Value)

(To be prepared in the name of Bidding Entity)

{Name of the registered company, registered partnership firm, registered LLP, or individual having sole proprietorship right}

WHEREAS:

(A) Chhattisgarh Mineral Development Corporation Limited, having its office at ________________, (hereinafter referred to as "CMDC", which expression shall unless it be repugnant to the subject or context thereof include its, successors and assigns) awarded the Letter of Award No. ______ dated __________to ……………………, a registered company/ registered partnership firm/ registered LLP, or individual having sole proprietorship right registered under the ………………(Name of relevant Law/ Act) registered under the laws of ____________(Name of the Country) and having its registered office at ……………………… (hereinafter referred to as the "Successful Bidder" which expression shall unless it be repugnant to the subject or context thereof include its successors and assigns), for the project as defined in Notice Inviting Tender (NIT) No………… dated …………… and other related documents including without limitation the Model Work Agreement (hereinafter collectively referred to as "Tender Documents").

(B) ………………….. (the "**Agency**") and CMDC have entered/intend to enter into Model Work Agreement (the "**Agreement**") whereby the CMDC has agreed to the Agency undertaking activities in accordance with the provisions of the Agreement.

(C) {The Agreement requires the Agency to furnish a Performance Guarantee to the CMDC of a sum of [Rs. (Rupees XXX)] (the "**Guarantee Amount**") as security for due and faithful performance of its obligations, under and in accordance with the Agreement, during the Contract Period and upto 90 (ninety) days after the Contract Period (the "**Guarantee Period**").}

(D) We, ……………………….. through our branch at …………………….. (the "**Bank**") have agreed to furnish this bank guarantee ("**Guarantee**") by way of Performance Guarantee.

NOW, THEREFORE, the Bank hereby, unconditionally and irrevocably, guarantees and affirms as follows:

1. The Bank hereby, unconditionally and irrevocably, guarantees and undertakes to pay to CMDC upon occurrence of any failure or default in due and faithful performance of all or any of the Agency's obligations, under and in accordance with the provisions of the Agreement, on its mere first written demand, and without any demur, reservation, recourse, contest or protest, and without any reference to the Agency, such sum or sums upto an aggregate sum of the Guarantee Amount as the CMDC shall claim, without the CMDC being required to prove or to show grounds or reasons for its demand and/ or for the sum specified therein.

2. A letter from the CMDC, under the hand of an officer not below the rank of a General Manager or equivalent, that the Agency has committed default in the due and faithful performance of all or any of its obligations under and in accordance with the Agreement shall be conclusive, final and binding on the Bank. The Bank further agrees that the CMDC shall be the sole judge as to whether the Agency is in default in due and faithful performance of its obligations under the Agreement and its decision that the Agency is in default shall be final, and binding on the Bank, notwithstanding any difference between CMDC and the Agency, or any dispute between them pending before any court, tribunal, arbitrators or any other CMDC or body, or by the discharge of the Agency for any reason whatsoever.

3. In order to give effect to this Guarantee, the CMDC shall be entitled to act as if the Bank were the principal debtor and any change in the constitution of the Agency and/or the Bank, whether by their absorption with any other body or corporation or otherwise, shall not in any way or manner affect the liability or obligation of the Bank under this Guarantee.

4. It shall not be necessary, and the Bank hereby waives any necessity, for the CMDC to proceed against the Agency before presenting to the Bank its demand under this Guarantee.

5. CMDC shall have the liberty, without affecting in any manner the liability of the Bank under this Guarantee, to vary at any time, the terms and conditions of the Agreement or to extend the time or period for the compliance with, fulfillment and/or performance of all or any of the obligations of the Agency contained in the Agreement or to postpone for any time, and from time to time, any of the rights and powers exercisable by the CMDC against the Agency, and either to enforce or forbear from enforcing any of the terms and conditions contained in the Agreement and/ or the securities available to the CMDC, and the Bank shall not be released from its liability and obligation under this Guarantee by any exercise by the CMDC of the liberty with reference to the matters aforesaid or by reason of time being given to the Agency or any other forbearance, indulgence, act or omission on the part of the CMDC or of any other matter or thing whatsoever which under any law relating to sureties and guarantors would, but for this provision, have the effect of releasing the Bank from its liability and obligation under this Guarantee and the Bank hereby waives all of its rights under any such law.

6. This Guarantee is in addition to, and not in substitution of, any other guarantee or security now or which may hereafter be held by the CMDC in respect of , or relating to, the Agreement or for the fulfillment, compliance and/ or performance of all or any of the obligations of the Agency under the Agreement.

7. Notwithstanding anything contained hereinbefore, the liability of the Bank under this Guarantee is restricted to the Guarantee Amount and this Guarantee will remain in force until the expiry of the Guarantee Period, and unless a demand or claim in writing is made by the CMDC on the Bank under this Guarantee no later than three months from the date of expiry of the Guarantee Period, all rights of the CMDC under this Guarantee shall be forfeited and the Bank shall be relieved from its liabilities hereunder.

8. The Bank undertakes not to revoke this Guarantee during its currency, except with the previous express consent of the CMDC in writing and declares and warrants that it has the power to issue this Guarantee and the undersigned has full powers to do so on behalf of the Bank.

9. Any notice by way of request, demand or otherwise hereunder may be sent by post addressed to the Bank in writing and received at its above referred branch, which shall be deemed to have been duly authorised to receive such notice and to effect payment thereof forthwith, and if sent by post it shall be deemed to have been given at the time when it ought to have been delivered in due course of post and in proving such notice, when given by post, it shall be sufficient to prove that the envelope containing the notice was posted and a certificate signed by an officer of the CMDC that the envelope was so posted shall be conclusive.

10. This Guarantee shall come into force with immediate effect and shall remain in force and effect until the expiry of the Guarantee Period or until it is released earlier by the CMDC pursuant to the provisions of the Agreement.

11. Capitalized terms used herein, unless defined herein, shall have the meaning assigned to them in the Agreement.

Signed and sealed this .... day of .... 20 ...... at ....

SIGNED, SEALED AND DELIVERED

For and on behalf of the BANK by:

(Signature)
(Name)
(Designation)
(Code Number)
(Address)

NOTES:

(i) The bank guarantee should contain the name, designation and code number of the officer(s) signing the guarantee.

(ii) The address, telephone number and other details of the head office of the Bank as well as of issuing branch should be mentioned on the covering letter of issuing Branch.

ANNEXURE- V

UNDERTAKING FOR NON-BLACKLISTING

(On the company letterhead)

Date

To,

The Managing Director
Chhattisgarh Mineral Development Corp. Ltd.
Sector-24, Office Complex
3rd Floor, Block-7A, Nava Raipur, Atal Nagar
Raipur, (C.G.) 492015

Sub: Undertaking on non-blacklisting

Dear Sir,

This is to certify that ------(Bidder)-----is not blacklisted by any State/Central Government Departments/PSU/Private institution or its agencies for indulging in corrupt or fraudulent practices or for indulging in unfair trade practices and not backed out from executing the work after award of the work as on the <last date of bid submission>.

Company / Authorized

Signatory Name of Signatory: Bidder

ANNEXURE- VII

Commercial Format/Bid

I/We, am/are submitting my/our offer to commercial quotation as per the scope of work and terms & conditions given in the Tender Document:

S No	Head	Quantity	Unit Rate (in INR)
1.	Lumpsum amount for equity valuation of one Company/JV	1	
	Total Cost Excluding GST		

Kindly note that above costs are exclusive of GST

ANNEXURE - VIII

AGREEMENT

The copy of agreement will be shared after issuance of Letter of Intent.