

Date: 18.09.2025

**Expression of Interest**

**SUBJECT: Expression of Interest (EOI) for Empanelment of Registered Valuer Entities for Valuation and related services of Asset Class: Land & Building-reg.**

**Ref:** File No. RECT/02/2022

The National Land Monetization Corporation Limited ("NLMC"), a company wholly owned by the Government of India, invites sealed Expressions of Interest ("EoIs") from Registered Valuer Entities (Asset Class: Land & Building) registered with the Insolvency and Bankruptcy Board of India (IBBI) for empanelment to deliver valuation and related services for Assets as and when referred by NLMC.

2. This EoI is issued for the empanelment of Registered Valuer Entities (Asset Class: Land & Building). The Document details, the eligibility criteria, evaluation methodology, scope of work, and submission procedures, is available for download at <https://nlmc.dpe.gov.in/>.

3. The EOI from the said entities for Empanelment are invited in accordance with the timelines mentioned below:

Sl. No	Event	Date   Time
1	Issuance of the Document inviting EoI	18.09.2025 at 11:00 Hrs
2	Deadline for submission of written queries	01.10.2025 by 17:00 Hrs
3	Pre-Submission Meeting	08.10.2025 at 12:00 Hrs
4	Due Date for submission of EoI	17.10.2025 by 17:00 Hrs
5	Opening of EoI	To be intimated on NLMC Website later
6	Publication of the Empanelment List	To be intimated on NLMC Website later

4. NLMC is hereby issuing the referred EOI annexed herewith as **Annexure 1**, for empanelment of Registered Valuer Entities (Asset Class: Land & Building).

**Encl: Annexure 1**

Yours Faithfully



**(Nisha Yadav)**  
**DM-Legal, NLMC**

EoI No.: RECT/02/2022/01

Dated: 18/09/2025

**EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF  
REGISTERED VALUER ENTITIES FOR VALUATION AND  
RELATED SERVICES OF ASSET CLASS: LAND & BUILDING**

**National Land Monetization Corporation (NLMC)**  
(A Government of India Enterprise)  
Public Enterprises Bhawan  
Lodhi Road, CGO Complex, Block No. 14  
New Delhi-110003

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## Disclaimer

This Document is issued by the National Land Monetization Corporation Limited ("NLMC") solely to solicit sealed Expressions of Interest ("EoIs") for the empanelment of Registered Valuer Entities (Asset Class: Land & Building) to provide valuation and related professional services. Neither this Document nor any action taken in response shall be construed as an offer, invitation to offer, or binding commitment by NLMC or any government authority.

NLMC reserves the right, at its sole discretion and without liability, to amend, suspend, cancel or terminate this Document or the empanelment process at any time; to accept or reject any or all EoIs; to extend or shorten any deadlines; or to modify any requirements, without giving reasons. All information herein is indicative only, subject to change and provided without warranty as to its accuracy, completeness or reliability.

Participation in this process is at each Applicant's sole risk and expense. By submitting an EoI, an Applicant accepts these terms, acknowledges that it has no claim or entitlement arising from NLMC's actions, and irrevocably waives, to the fullest extent permitted by law, any right to challenge NLMC's decisions.

## Schedule of Events

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6	Publication of the Empanelment List	<i>To be intimated on NLMC Website later</i>

F.No. [RECT/02/2022]

**National Land Monetization Corporation**  
(A Government of India Enterprise)

EoI No.: RECT/02/2022/01

Dated: 18.09.2025

**Notice Inviting Expression of Interest**

\* \* \* \* \*

The National Land Monetization Corporation Limited ("NLMC"), a company wholly owned by the Government of India, invites sealed Expressions of Interest ("EoIs") from Registered Valuer Entities (Asset Class: Land & Building) registered with the Insolvency and Bankruptcy Board of India (IBBI) for empanelment to deliver valuation and related services for Assets as and when referred by NLMC.

This EoI is issued for the empanelment of Registered Valuer Entities (Asset Class: Land & Building). The Document details the eligibility criteria, evaluation methodology, scope of work, and submission procedures, and is available for download at [<https://nlmc.dpe.gov.in/>].

Each Applicant must submit its EoI in a sealed envelope clearly marked "**EOI FOR EMPANELMENT OF REGISTERED VALUER ENTITY**" at the top, and shall be submitted either personally, or through Speed Post/Registered A.D. post, addressed to the DM-Legal, Room No. 006, Ground Floor, Block No. 14, CGO Complex, Lodhi Road, New Delhi, no later than 17:00 Hours (IST) by **17.10.2025**. Submission of an EoI does not create any entitlement to engagement. All updates, addenda, and clarifications will be published on the NLMC website. Applicants should regularly monitor the website for the latest information.

We look forward to receiving your EoI.

**GM, NLMC**

# EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF REGISTERED VALUER ENTITIES FOR VALUATION AND RELATED SERVICES OF ASSET CLASS: LAND & BUILDING

## PURPOSE & DEFINITIONS

### 1. Rationale & Proposal

1.1. The Government of India established the National Land Monetization Corporation Limited ("NLMC") as an institutional platform to unlock the latent value of underutilized assets held by Central Public Sector Enterprises ("CPSEs") and other government bodies. Accordingly, NLMC intends to empanel IBBI-registered Registered Valuer Entities (Land & Building) ("RVEs") as a ready pool of experts for participation in Bidding process of Request of Proposal (RFP) issued in future for Valuation and related services for subject properties under consideration. Interested Applicants must submit an EoI in the prescribed format and meet the eligibility criteria specified in this Document to be considered for empanelment.

### 2. Definitions & Interpretations

2.1. Whenever used in this Document, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

- 2.1.1. "Asset" means any immovable property, land and/or buildings, referred in connection with the performance of the Services.
- 2.1.2. "Assignee" means an Empanelled Registered Valuer Entity (Land & Building) that, is appointed by NLMC pursuant to an engagement letter or work order to perform one or more Assignments under the Scope of Work.
- 2.1.3. "Successful Bidder" means an Empanelled RVE that submits a responsive Bid and meets eligibility as well as technical parameters.
- 2.1.4. "Registered Valuer Entity" or "RVE" means an entity registered with the Insolvency and Bankruptcy Board of India under Section 247 of the Companies Act, 2013 and the IBBI (Registered Valuers and Valuation) Regulations, 2017 for the Land & Building asset class, in good standing, and permitted to undertake valuations for such asset class.
- 2.1.5. "Applicant" means an RVE which submits an EoI in accordance with this Document.

- 2.1.6. "*Empanelled RVE*" means one or more RVEs selected by NLMC to provide Services and listed on NLMC's Empanelment List ("the List") for the relevant Service category.
- 2.1.7. "*Assignee*" means an Empaneled RVE whom NLMC has assigned to execute a specific Assignment under the Scope of Work.
- 2.1.8. "*Assignment*" means any discrete engagement or allocation of one or more Valuation Tasks to an Empanelled RVE.
- 2.1.9. "*Document*" means this EoI, including all annexures, addenda and amendments hereto.
- 2.1.10. "*Empanelment List*" means the list of RVEs selected by NLMC to provide the services required under this Document.
- 2.2. In this Document, unless the context requires otherwise, the following rules of interpretation apply:
- 2.2.1. Terms used in this Document shall have the respective meanings ascribed to such terms in the Document, unless otherwise defined herein.
- 2.2.2. The foregoing definitions are equally applicable to both the singular and plural forms of the terms defined. The words "hereof", "herein" and "hereunder" and words of like import when used in this Document shall refer to this Document as a whole and not to any particular provision of this Document. The word "including" when used in this Document without the phrase "without limitation," shall mean "including, without limitation."
- 2.2.3. All references to time of day herein are references to India Standard Time (IST) unless otherwise specifically provided.
- 2.2.4. With respect to any reference in this Document to any defined term, (i) if such defined term refers to a Person, then it shall also mean all heirs, legal representatives and permitted successors and assigns of such Person, and (ii) if such defined term refers to a document, instrument or agreement, then it shall also include any replacement, extension or other modification thereof.
- 2.2.5. Any question or issue relating to the interpretation or application of this Document will be determined exclusively by the NLMC. Unless expressly provided to the contrary in this Document, any order, direction, determination, or decision issued by the NLMC with respect to the interpretation or application of this Document will be final, conclusive, and binding on all parties concerned, and shall not be subject to challenge, review, or appeal in any forum or proceeding.

## TERM & TERMINATION

### 3. Term

3.1. *Term and Extensions.* Unless terminated earlier, the empanelment will be valid for **three** years from its date of publication of the List (the “Initial Term”), and NLMC may, in its sole and absolute discretion, extend the Initial Term by one or more increments of up to one year each at a time, provided that the aggregate period of all such extensions does not exceed two additional years and each extension is on the same terms and conditions set out herein.

### 4. Termination of/ from the List

4.1. NLMC may, at any time and in its sole and absolute discretion, and without giving any reason or incurring any obligation or liability, exercise one or more of the following rights:

4.1.1. *Addition to the List.* Add any RVE to the List. Any RVE so added will have its tenure on the List automatically terminate on the expiry of the List then in effect.

4.1.2. *Termination of the List.* Declare the List terminated. Such termination will be effective immediately upon declaration or on such later date as specified by the NLMC.

4.2. *Cancellation of Individual Empanelment.* NLMC may remove any Empanelled RVE from List at any time, by written notice, to take effect immediately or on a later effective date, if the Empanelled RVE has committed a material breach, whether the breach occurred before or after empanelment. A “material breach” of the Document is any failure to comply with its fundamental obligations—i.e. any breach so serious that it strikes at the core of the empanelment relationship. Concretely, the section lists examples of such breaches, including (without limitation): (i) failure to follow NLMC’s directions; (ii) breach of any representation, warranty, obligation or undertaking in the Document; (iii) bankruptcy or analogous financial distress; (iv) fraud, wilful misconduct or gross negligence; (v) misrepresentation or concealment of facts material to NLMC’s decision to empanel; (vi) a conflict of interest that impairs the Assignee’s independence or objectivity; (vii) lapse, suspension or cancellation of the RVE’s IBBI registration for the Land & Building asset class; or (viii) allocation of Assignments to valuers not meeting regulatory eligibility. Any of these (or any other breach NLMC deems

sufficiently serious) qualifies as a material breach, empowers NLMC to remove the RVE (as Applicant, Empanelled RVE, Assignee or otherwise), immediately or on a later date. Upon a material breach, NLMC may, at its discretion, impose one or more of the following remedies: (a) removal from the List; (b) debarment for up to one year, in each case without prejudice to any other rights or remedies available to NLMC. NLMC will have no liability to any Empanelled RVE for terminating the List or removing any Empanelled RVE therefrom, including any loss of anticipated assignments, fees, or business opportunities.

## **DELIVERABLES**

### **5. Scope of Work**

**5.1. *Scope.*** NLMC may refer an Assignment to the RVE designated as the Successful Bidder, which may include valuation services and related assistance. The Scope of Work covers valuation of land and buildings and all associated deliverables, whether initially anticipated or subsequently arising, in accordance with applicable laws, IBBI Valuation Standards and, where relevant, the International Valuation Standards (IVS). Each Assignment will include, at a minimum, the following Valuation Tasks:

**5.1.1. *Valuation Planning and Methodology.*** Define scope, basis and premise of value (including fair market value, realizable value and any other basis specified by NLMC); identify highest and best use (HBU) where relevant; select appropriate approaches (market, Discounted Cash Flow, income, and/or cost) and methodologies; and prepare a valuation plan consistent with IBBI Valuation Standards.

**5.1.2. *Data Collection and Site Inspection.*** Conduct physical site inspections; obtain measurements and site details; capture geo-tagged photographs; collect and analyse market data and comparable evidence; review available title and property records (on a non-legal basis); assess planning/zoning, development control regulations, access, utilities, encumbrances as disclosed, and any site-specific constraints; and document assumptions and limiting conditions.

**5.1.3. *Valuation Analysis and Reporting.*** Prepare valuation working papers and calculations; triangulate results across approaches with reconciliation and rationale; provide sensitivity analysis where appropriate; and deliver a valuation report that complies with IBBI Valuation Standards (including scope, purpose, assumptions, methodology, valuation date, valuation



conclusion, and appendices with comparable data, photographs, location maps, and disclaimers acceptable to NLMC).

5.1.4. **Clarifications and Presentations.** Provide pre-report and post-report clarifications; attend meetings and presentations; and assist NLMC in explaining valuation rationale to stakeholders.

5.2. **Additional Services.** At NLMC's request, the Assignee shall perform any additional services reasonably necessary to advance the valuation of referred assets.

## 6. Allocation of Assignments

6.1. **No Guarantee.** Empanelment does not confer any right or expectation of receiving an Assignment. NLMC may, at its sole discretion, decide whether to allocate any Assignment at all.

6.2. **Allocation to Non-Empanelled Parties.** Notwithstanding empanelment, and subject to applicable law and NLMC's internal policies, NLMC may allocate any Assignment to any person or entity (including another RVE, PSU, government agency, or independent expert), whether or not empanelled, if NLMC determines this to be in its best interest, including due to urgency, specialization, capacity, geographic presence, conflict considerations, or performance history.

6.3. **No Claim.** NLMC will have no liability for any decision to allocate, reallocate, or not allocate any Assignment, and Applicants/Empanelled RVEs waive any claim for loss of opportunity, anticipated fees, or other damages arising from such decisions. NLMC's allocation decisions are final and binding.

## EMPANELMENT GUIDELINES

### 7. Eligibility

7.1. **Legal Status.** To submit an EoI, an Applicant must be duly formed and in good standing under applicable law in India and registered as a Registered Valuer Entity with IBBI for the Land & Building asset class, with a valid and subsisting registration on the Submission Deadline.

7.2. **Financial Capacity.** The Applicant must have maintained an average annual turnover of at least Rs. 50 Lakhs in each of the immediately preceding three financial years (FY 2022-23 to FY 2024-25). The Applicant must also meet any minimum net worth/capital adequacy prescribed under the IBBI (Registered Valuers and Valuation) Regulations, 2017, as applicable.



- (i) *Experience and Track Record.* The Applicant (RVE) should have handled or completed at least 5 valuation assignment in the last 5 financial years (01.04.2020 to 31.03.2025) w.r.t. Valuation of Land and/or building of reputed Public/ Private Organizations or PPP (Public Private Partnership) valuation transactions.
- (ii) At least one of these valuation assignments should have estimated value of ₹100 crore or more.

**7.3. Documentary Evidence.** The Applicant must, together with its EoI, submit all documentary evidence, as set forth in this Document or in any annexures or exhibits, demonstrating compliance with each of the eligibility criteria specified herein. This includes, at a minimum: (i) IBBI RVE registration certificate for Land & Building; (ii) details of engaged registered valuers (Land & Building) with IBBI registration numbers; and (iii) declarations of compliance with applicable valuation standards.

## **8. Clarifications and Pre-Submission Meeting**

**8.1. Clarification and Response Mechanism.** A prospective Applicant seeking clarification on any matter relating to this Document must submit its queries in writing to NLMC at "*dm-legal-nlmc@gov.in*" no later than **17:00** hours on **01.10.2025**, and NLMC will endeavour to provide responses either during the Pre-Submission Meeting or by publishing them on its website; and reserves the right, in its sole discretion, to decline or withhold any response.

**8.2. Pre-Submission Meeting.** NLMC may convene a Pre-Submission Meeting, in person or by electronic means, with date, time and access details provided above and participation in Meeting is limited to representation by up to **two** individuals, subjected to the names and designations of such representatives must be submitted to NLMC by **08.10.2025 by 12:00 Hrs.**

## **9. Amendments and Addenda**

**9.1. Addenda and Deadline Extension.** NLMC may revise this Document at any time before the submission deadline by issuing written addenda. If an addendum is issued fewer than seven days before the deadline, NLMC may extend the deadline by publishing a further addendum on its website. All addenda, corrigenda, interpretations, amendments and clarifications issued under this provision shall form an integral part of this Document and be binding on all Applicants.

9.2. *Cancellation or Withdrawal of Empanelment Process.* NLMC reserves the right, at any time and for any reason whatsoever, to cancel or withdraw the empanelment process, by publishing notice on its website. NLMC shall not be liable for any costs, expenses or damages incurred by any Applicant arising from such cancellation, withdrawal or amendment.

9.3. *Finality of Written Term.* The written terms of this Document and any addenda are final and binding. No oral statement, representation, promise, discussions or warranty by any NLMC officer, employee or representative may modify, amend or supplement these terms. In case of any conflict between this Section and other Sections, this Section will prevail.

## 10. Language of Submission

10.1. *Language Requirement.* All submissions, including proposals, certificates, affidavits, forms, supporting documents, and related correspondence, must be in English. If any supporting document is not in English, it must be accompanied by an English translation. The English translation will govern in case of any discrepancy. The NLMC is not responsible for any misunderstanding or delay caused by non-compliance with this requirement, and may reject any submission that is not in English or lacks a required translation.

## 11. Application Fee

11.1. *Application Fee and Disqualification.* An EoI must be accompanied by a non-refundable application fee of ₹1000 payable by Demand Draft and remitted in full in favour of National Monetization Corporation Limited excluding GST, strictly in accordance with the payment instructions set forth in this document. Any EoI not accompanied by the requisite application fee will be deemed non-responsive and automatically disqualified.

11.2. *No Entitlement or Obligation from Fee Receipt.* Receipt of the Application Fee shall not (i) vest any right in the Applicant to be empanelled, or (ii) oblige NLMC to proceed with or conclude the empanelment process.

11.3. *Non-Refundable Nature of Application Fee.* The Applicant irrevocably acknowledges and agrees that the Application Fee is non-refundable, non-rebatable, non-creditable and shall not be subject to set-off, counterclaim, deduction, adjustment or recovery under any circumstances, including without limitation: (a) rejection, disqualification or non-acceptance of the EoI;

(b) withdrawal of the EoI by the Applicant; (c) suspension, termination, cancellation or modification of the empanelment process by NLMC; (d) allocation of any Assignment to any person or entity, whether or not empanelled; or (e) NLMC's decision not to proceed with empanelment or to abandon the process.

## 12. Submission Requirements

12.1. ***Submission Format and Sequence.*** A prospective RVE wishing to submit an EoI must strictly adhere to the format, sequence and content requirements set forth in this Document (including consecutively paginating all pages) and deliver the items listed in below in the prescribed order.

12.1.1. ***EoI:*** An *EoI*, in the format prescribed in **Annexure-A**, and printed on its official letterhead. The EoI must be consecutively paginated, with the first page numbered "1" of the EoI and each subsequent page numbered sequentially; each page must bear the Authorized Signatory's signature at the bottom.

12.1.2. EOI must be submitted along with **Annexure A/1** (Financial Statements) and **Annexure A/2** (Curriculum Vitae)

12.1.3. ***Letter of Authorization:*** A *Letter of Authorization*, in the format specified in **Annexure-B** on its official letterhead, naming the Authorized Signatory by name, title, and specimen signature, and expressly empowering that individual to sign, submit and deliver the EoI and related documents. The Letter must be accompanied by a certified resolution or equivalent instrument evidencing such authority.

12.1.4. ***Affidavits:*** the following *Affidavits*, each (a) duly executed by Authorized Signatory on non-judicial stamp paper of such value as may be required by law; and (b) duly notarized, as applicable:

12.1.4.1. *Compliance with the Terms* as per **Annexure-C**; and

12.1.4.2. *Ethical Conduct* as per **Annexure-D**.

12.2. ***Application Fee.*** The non-refundable **Application Fee** in the amount and manner specified in this Document.

12.3. ***Letterhead and Stamp-Paper Requirements.*** Any submission required on official letterhead must have its first page on such letterhead and continuation pages on plain paper. Any submission required on Non-Judicial Stamp Paper must be executed on stamp paper of the appropriate denomination and jurisdiction, duly notarized as per law and signed by the Authorized Signatory.

- 12.4. **Original Annexures and Supporting Document Copies.** All Annexures referenced herein must be submitted in original form. Supporting documents accompanying those Annexures may be provided as clear, legible photocopies.

### 13. Submission Deadline

- 13.1. **Submission Requirements.** Submission of the EoI must be made in hard-copy format only, enclosed in a sealed envelope clearly marked “**EOI FOR EMPANELMENT OF REGISTERED VALUER ENTITY**” and addressed to **DM-Legal, Room No. 006, Ground Floor, Block 14, CGO Complex, Lodhi Road, New Delhi-110003**, and delivered by hand, Speed Post, or reputable courier. Submissions by electronic mail, facsimile, or any other non-hard-copy format are invalid and will not be considered.
- 13.2. **Submission Deadline and Late Receipt Consequences.** The EoI must be submitted no later than 17:00 Hrs on or before 17.10.2025 (the “Submission Deadline”). Any EoI received after the Submission Deadline will be summarily rejected. NLMC will not be liable for any loss, mis-delivery or delay in transit of any EoI.

### 14. Evaluation Criteria and Scoring

- 14.1. **Evaluation Framework.** Applicants whose EoI qualifies the Test of Responsiveness will be evaluated according to the criteria set out in this Document. Only Applicants meeting or exceeding the minimum technical qualifying score will be considered for empanelment. Evaluation will follow the parameters, weightages and standards set out in the table below:

Sl. No.	Parameters	Weightage	Total possible score	Qualifying Score
1.	Financial Capacity	15 %	15	At least 60 Marks/ points, representing 60% of the total possible score.
2.	Technical Experience & Presentation	60%	60	
3.	Human Resources	25%	25	
TOTAL		100%	100	

- 14.2. **Financial Capacity Scoring.** An Applicant must have an average annual turnover of at least the amount specified in Section 7.2. Applicants

meeting this minimum earn the base score; those with higher turnovers receive additional points as detailed in the table below:

Average Annual Turnover in last three Financial Years (2022-23 to 2024-25) (INR Lakhs)	Score
Less than ₹ 50 Lakhs	0
At least ₹ 50 Lakhs but less than ₹ 75 Lakhs	5
At least ₹ 75 Lakhs but less than ₹ 100 Lakhs	10
Above ₹ 100 Lakhs	15
<b>Maximum Total</b>	<b>15 Points/ Marks</b>

14.3. **Technical Experience Scoring.** The matrix below sets forth the evaluation parameters for the Applicant's experience:

Criterion	Max Score	Score
Total years of experience of the Applicant as RVE or as a valuer firm/entity/company in delivering Land & Building valuations in India	10	<ul style="list-style-type: none"> <li>• 0-2 years: 0 points</li> <li>• 2-5 years: 3 points (one for each succeeding Year)</li> <li>• 6-10 years: 8 points (one for each succeeding Year)</li> <li>• 10+ years: 10 points</li> </ul>
Number of Valuation Assignment of Land & Building having determined value of ₹100 crore or more in last 5 years (FY 2020-21 to FY 2024-25)	5	<ul style="list-style-type: none"> <li>• 1-5 assignment: 1 point for each successive assignment starting from 1 assignment</li> </ul>
Approach and Methodology - firm's understanding of the client requirements and methodology to achieve the desired goals as set out in the RFE (on the basis of presentation to NLMC committee)	25	<ul style="list-style-type: none"> <li>• The RVE shall make a presentation before a committee of NLMC and will also submit three sample Valuation Reports of its past assignments with any Public or Private sector entity</li> </ul>

Firm's Experience – Number of projects/assignments of State/Central Government or its agencies, organizations, undertakings, reputed Private company, municipal agencies, etc. in the field of valuation of land and/or building in last 5 years	20	<ul style="list-style-type: none"> <li>• 0- assignment: 0 points;</li> <li>• 1-5 assignments: 5 points (1 point for each successive assignment)</li> <li>• 6-10 assignments: 10 points (1 point for each successive assignment)</li> <li>• 11-15 assignments: 15 points (1 point for each successive assignment)</li> <li>• 16-20 assignments: 20 points (1 point for each successive assignment)</li> </ul>
<b>Total Possible Score</b>	<b>60 Points/ Marks</b>	

14.4. **Staffing Structure Scoring.** Each Applicant will be evaluated on its manpower framework as detailed below.

Criteria	Max Score	Score
Total number of IBBI Registered Valuers (Land & Building) with the RVE.	25	<ul style="list-style-type: none"> <li>• 6-10 valuers: 5 points (one for each succeeding Valuer)</li> <li>• 11-15 valuers: 10 points (one for each succeeding Valuer)</li> <li>• 16-20 valuers: 15 points (one for each succeeding Valuer)</li> <li>• 21-25 valuers: 20 points (one for each succeeding Valuer)</li> <li>• 26-30 valuers: 25 points (one for each succeeding Valuer)</li> </ul>
<b>Total Possible Score</b>	<b>25 Point/ Marks</b>	

#### 14.5. **Evaluation, and Empanelment Process**

14.5.1.**EoI Opening.** The EoI will be opened by persons duly authorized by NLMC, which may include members of its Administrative Department (the "Evaluation Committee"), at the date, time, and place specified by NLMC. Authorized representatives of the Applicants may be allowed to attend the opening, subject to NLMC's instructions.



14.5.2. *Test of Responsiveness.* As part of its preliminary evaluation, NLMC will verify that each EoI:

14.5.2.1. is received by the October 17<sup>th</sup>, 2025;

14.5.2.2. is properly formatted, consecutively paginated, fully completed and signed;

14.5.2.3. includes all required forms, annexures, certifications and supporting documents; and

14.5.2.4. is accompanied by the prescribed application fee. Any EoI failing to satisfy one or more of these requirements may be deemed non-responsive and rejected.

14.5.3. *Technical Evaluation and Shortlisting:* Applicants that qualify the Test of Responsiveness shall be evaluated for technical qualification. The maximum total technical score under this empanelment process is **[TOTAL 100 POINTS/ MARKS]**, and Applicants must secure at least **[MINIMUM 60 POINTS/ MARKS]** to qualify for empanelment. NLMC's determination of technical qualification is final, conclusive, and binding on all Applicants and shall not be subject to challenge, appeal, or review.

14.5.3.1. *Empanelment List.* NLMC will publish the List on its website, identifying the selected RVEs eligible to provide services whenever an Assignment is referred to it. NLMC currently intends to empanel approximately 15 RVEs selected from among the Applicants with the highest evaluation scores. Such Number can be increased at sole discretion of NLMC.

14.5.3.2. *Finality of Evaluation and Empanelment.* NLMC will determine the scores, and issue the resulting empanelment decision; all such determinations are final, conclusive, and binding on all Applicants, are not subject to any review, appeal, reconsideration, or other challenge, and no correspondence in this regard will be entertained.

## **PAYMENTS**

### **15. Payment Terms**

15.1. *Fees.* The fees payable to the Assignee will be those discovered at the time of issuing an RFP for any subject property under monetization. Unless expressly agreed in writing, no escalation or indexation will apply.

- 15.2. **Trigger.** The Assignee may raise an invoice upon submission of the final valuation report (and any deliverables specified in the Assignment) and NLMC's written acceptance of the same.
- 15.3. **Supporting Documents.** Each invoice must reference the Assignment, include the Assignee's GSTIN and bank details, and be accompanied by NLMC's acceptance/confirmation and any pre-approved reimbursable expense receipts (if applicable).
- 15.4. **Payment Timeline and Mode.** NLMC will pay each undisputed invoice by electronic transfer to the account designated in writing by the Assignee.
- 15.5. **Disputed Amounts.** If NLMC disputes any portion of an invoice, it will notify the Assignee with brief reasons within 30 days. The undisputed portion will be paid as per applicable provisions of this EOI, and the parties will work in good faith to resolve the disputed portion; the Assignee will promptly issue corrective invoices as required.
- 15.6. **Taxes and withholding.** Payments are subject to withholding of taxes (TDS/TCS) as required by law, with GST invoicing and return requirements.
- 15.7. **Late Payments.** No interest will accrue on any undisputed amount not paid when due.

## MISCELLANEOUS

16. **Integrity and Ethical Standards.** Each Applicant is hereby earnestly enjoined and required to observe and uphold the highest standards of integrity, probity, and ethical conduct at all times during the course of the empanelment process and, where applicable, throughout the subsistence and performance of any obligations arising therefrom. Each Applicant shall submit, together with its EoI, a duly executed affidavit as to integrity, in the form and manner prescribed hereto.
17. **Confidentiality Obligation.** The RVE, in any capacity (as Applicant, Empaneled RVE, Bidder or Assignee), and its Representatives will keep all Confidential Information strictly confidential and will use it solely to (i) prepare and submit its EoI or otherwise; and (ii) perform its assigned obligations. Disclosure is permitted only to Representatives who have a bona fide need to know and who are bound by confidentiality obligations no less stringent than those set out herein, and the RVE remains responsible for any breach by its Representatives. If the RVE or any Representative is compelled by law, regulation, or court order to disclose Confidential Information, the RVE will promptly notify NLMC and cooperate, in seeking a protective order or other appropriate remedy.



18. **No Debarment.** In order to be eligible for empanelment, an Applicant must not have been debarred, suspended, blacklisted, or otherwise prohibited by any department or agency of the Central Government, any State Government, or any Public Sector Undertaking in India from participating in procurement processes or entering into contracts. Additionally, the Applicant must not be suspended, cancelled or debarred by IBBI under the IBBI (Registered Valuers and Valuation) Regulations, 2017. Any EoI submitted subject to such debarment or prohibition will be deemed non-responsive.
19. **Single Submission of EoI.** An Applicant shall submit only one EoI under this Document. Any additional submissions by the same Applicant will result in disqualification.
20. **Costs of EoI.** The Applicant will bear all costs and expenses arising out of or in connection with the preparation, submission and clarification of its EoI, and NLMC will not be liable to reimburse or otherwise compensate the Applicant for any such costs or expenses under any circumstances.
21. **Right to Verify Information.** NLMC reserves the right, at its sole discretion, to verify or cross-check any information or documents furnished or submitted by the Applicant RVE and to require such further information or clarification as it may deem necessary.
22. **No Canvassing or Improper Influence.** No Canvassing or Improper Influence. No Applicant or its Affiliates, partners, employees, representatives, or advisors will canvass, solicit, lobby, or otherwise attempt to influence NLMC, its officers, employees, directors, consultants, or the Evaluation Committee (directly or indirectly, including through inducements, gifts, hospitality, or other advantages) in relation to: (i) this empanelment process; or (ii) evaluation, shortlisting, or ranking. Any breach or attempt to breach this Section may, at NLMC's discretion, result in immediate rejection of the EoI, disqualification from the empanelment process, removal from the List (if already empanelled), reporting to the Insolvency and Bankruptcy Board of India (IBBI), the relevant Registered Valuer Organisation (RVO), or any other competent authority, and/or debarment for up to three months. These remedies are without prejudice to any other rights or remedies available to NLMC.

23. ***Discretionary Authority of NLMC.*** With reference to interpretation, dispute and decision pertaining to any section of this EOI, the decision of CEO, NLMC shall be final and binding. In addition, NLMC reserves the sole authority to accept or reject any or all EOI thus received without assigning any reason thereof.
24. ***Prohibition on Valuation of the Same Asset.*** No entity—including any Empanelled Registered Valuer Entity (RVE) or Empanelled International Property Consultant (IPC), and their affiliates—will act as valuer on more than one valuation exercise for the same Asset. Further, if Empanelled Registered Valuer Entity (RVE) or Empanelled International Property Consultant (IPC) has already completed any valuation assignment from asset owner/DoT/etc. on the subject property then they will not be eligible for valuation assignment of the same. Any breach of this Section will constitute a material breach of this Document.
25. ***Copyright Ownership and Assignment.*** All copyright in any reports, documents, deliverables or other materials (including drafts) prepared or developed by the Assignee under the Empanelment and any Award of Work (the “Works”) will vest exclusively in NLMC upon creation, and the Assignee hereby irrevocably assigns, transfers and conveys to NLMC all right, title and interest in and to the Works, including all copyrights and renewals and extensions thereof, without further consideration. The Works will be delivered free of any restrictive legends, disclaimer, watermarks, or usage limitations other than as expressly agreed in writing with NLMC.
26. ***Incorporation of Affidavits, Undertakings and Declarations.*** All affidavits, undertakings, declarations and commitments submitted with or referenced in this Document (including those relating to integrity, conflict of interest, and confidentiality) are incorporated by reference and form an integral part of all subsequent stages and documents arising from or relating to this EOI. These terms will apply *mutatis mutandis* to an Assignee, or a Successful Bidder, and may be enforced by NLMC as if set out in full in such subsequent documents. For clarity, these obligations need not be restated in later documents, will continue in full force throughout the empanelment term and any Assignment, and any breach will constitute a material breach of this Document.

## SETTLEMENT OF DISPUTES

### 27. Dispute Resolution

- 27.1. In the event of any question, dispute or difference arising under this EOI, including any question regarding its existence, validity or termination, or in connection therewith the Parties shall endeavour to first settle it by mutual conciliation at the level of the CEO, NLMC. In case, the dispute is not settled, then same shall be referred to and finally resolved by arbitration administered by the India International Arbitration Centre ("IIAC") in accordance with the India International Arbitration Centre (Conduct of Arbitration) Regulations ("IIAC Regulations") for the time being in force, which regulations are deemed to be incorporated by reference in this clause.
- 27.2. The place/seat of the arbitration shall be [New Delhi, India] and the language of the arbitration shall be English.
- 27.3. The Tribunal shall consist of three arbitrator(s).
- 27.4. The law governing the arbitration agreement shall be Arbitration and Conciliation Act, 1996.
- 27.5. The law governing this EOI and related agreements shall be Indian Contract Act, 1872.
- 27.6. *Interim Relief.* Nothing in this Section shall prevent any Party from seeking interim or conservatory measures from a court of competent jurisdiction, before, during or after the arbitration.

\* \* \*

**Expression of Interest**

Refer Paragraph [•]

*To be submitted on the official letterhead.*

Date: [•]

To

National Land Monetization Corporation ("NLMC")

**[ADDRESS]****Subject:** Submission of EoI No. [•] dated [•]

Madam/Sir,

We, **[NAME OF THE RVE]**, a Registered Valuer Entity (Land & Building) duly registered under the **[ACT/RULES]**, with our registered office at **[ADDRESS]** (the "Applicant"), submit this Expression of Interest ("EoI") in response to the captioned notification and in accordance with its instructions, terms and conditions.

2. In compliance with the terms and conditions, we enclose the following documents, each consecutively paginated as indicated:

Sl. No	Documents	Page
i.	Application fee	
ii.	Expression of Interest	1 to [•]
iii.	Letter of Authorization	[•] to [•]
iv.		[•] to [•]
v.		[•] to [•]
vi.		

3. The details of the non-refundable Application Fee of ₹**[AMOUNT]** (Indian Rupees **[IN WORDS]**) paid are as follows:

Payment Mode	Bank Name	Branch	IFSC Code	Amount (₹)	Transaction Reference	Date of Payment

4. The Applicant's details are set forth below; supporting documents are attached, and non-applicable items are marked "N/A."

Information Requested	Response	Supporting Documents
<b>Entity Details</b>		
Name of Applicant (RVE)	[•]	Registration Certificate; IBBI RVE Registration (L&B)
IBBI RVE Registration Number (L&B) and Validity	[•]	
Registered Valuer Organisation (RVO) Name	[•]	RVO Membership/Enrolment Certificate
Year of Establishment	[•]	Certificate of Incorporation or Registration Certificate
<b>Place of Business</b>		
Registered Office Address	[•]	Lease agreement; Registration certificate
Website	[•]	Screenshot of homepage
<b>Management and Valuation Team Profiles</b>		
Managing Partner/Designated Partner/Director	[NAME]	Appointment letter; Board resolution
Total number of valuation leads	[•]	Partnership; Firm profile
<b>Authorized Signatory</b>		
Name	[•]	Power of Attorney; Board resolution
Designation	[•]	Appointment letter; Board resolution

5. The financial performance data for the three immediately preceding financial years, extracted from the Applicant's financial statements, are as follows:

Financial Year	Annual Turnover	Profit After Tax	Net Worth	Audited (Y/N)	Supporting Documents
[2022-23]	₹ [•]	₹ [•]	₹ [•]	[Y/N]	<ul style="list-style-type: none"> <li>• Certificate of Financial Capacity in Annexure-[•];</li> <li>• One supporting document for each year: either audited financial statements (balance sheet and P&amp;L account) or the income tax return.</li> </ul>
[2023-24]	₹ [•]	₹ [•]	₹ [•]	[Y/N]	
[2024-25]	₹ [•]	₹ [•]	₹ [•]	[Y/N]	

6. A comprehensive overview of its technical credentials is as follows:

Sl. No.	Criterion	Experience	Supporting Documents (attach copies and list page numbers)
1	Total years of experience of the Applicant as RVE or as a valuer firm/entity/company in delivering Land & Building valuations in India	[•] years	<ul style="list-style-type: none"> <li>The deed of incorporation, or</li> <li>any other suitable document evidencing incorporation and IBBI RVE Registration (L&amp;B)</li> <li>The Invoices of Past Assignments of valuation of Land &amp; Building in the name of firm/entity/company in pre-IBBI era</li> </ul>
2	Number of Valuation Assignment of Land & Building having determined value of ₹100 crore or more in last 5 years (FY 2020-21 to FY 2024-25)	[•] assignments completed (including valuation reports issued).	<ul style="list-style-type: none"> <li>Engagement letters; or</li> <li>Other suitable documentation demonstrating the assignment's connection to the Applicant (RVE). Copies of valuation report issue page or client completion certificate.</li> </ul>
3	Approach and Methodology - firm's understanding of the client requirements and methodology to achieve the desired goals as set out in the RFE (on the basis of presentation to NLMC committee)	[•] Assignments undertaken/completed.	<ul style="list-style-type: none"> <li>6 Copies of Presentation for the NLMC Committee</li> <li>Sample copy of 3 Reports of Valuation assignment with any public or private entity completed</li> </ul>
4	Firm's Experience - Number of projects/assignments of State/Central Government or its agencies, organizations, undertakings, reputed Private company,	Assignments undertaken/completed.	<ul style="list-style-type: none"> <li>Engagement letters; or</li> <li>Other suitable documentation demonstrating the assignment's connection to the Applicant (RVE). Copies of valuation report issue page or client completion certificate.</li> </ul>

	municipal agencies, etc. in the field of valuation of land and/or building in last 5 years		
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7. Key Personnel – Valuation Leads

Sr. No	Name of Individual Registered Valuer (L&B)	IBBI Reg. No. (L&B)	RVO Name	Institute/ University & Year of Graduation	Years of Experience (L&B) and No. of L&B Valuation Assignments	Supporting Documents
1	[IBBI Registered VALUER with the firm/RVE NAME]	[IBBI L&B Reg. No.]	[RVO]	[•]	[•] years; [•] assignments	<ul style="list-style-type: none"> <li>• CV;</li> <li>• Govt./ PSU/ Private Assignment Letters;</li> <li>• IBBI Registration copy; RVO membership</li> </ul>
2	[•]	[•]	[•]	[•]	[•] years; [•] assignments	
3	[•]	[•]	[•]	[•]	[•] years; [•] assignments	

8. We hereby confirm that the information furnished in this EoI and its enclosures is true, complete and accurate in all respects, and undertake to furnish any additional information or clarification as may be required by NLMC.

9. We trust that our submission meets the requirements of the EoI and look forward to the opportunity of empanelment with NLMC.

Yours faithfully,

For and on behalf of [APPLICANT NAME]

[AUTHORIZED SIGNATORY]

[DESIGNATION]

[COMPANY SEAL]



## Certificate of Financial Statements

Refer Paragraph [•]

*To be prepared on the letter head of the CA Firm*

Madam/Sir

We, [**CA FIRM NAME**] Chartered Accountants, with Firm Registration No. [•], having our office at [**ADDRESS**], do hereby certify that:

1. We have audited/ verified/ checked the financial statements of [**NAME OF APPLICANT**], a [**FORM OF ENTITY**] duly incorporated under the laws of [**JURISDICTION**] and having its registered office at [**ADDRESS**] (the "Applicant"), for each of the three financial years ending:
  - a. [**2022-23**]
  - b. [**2023-24**]
  - c. [**2024-25**]

in accordance with the applicable Indian Accounting Standards and the provisions of the Companies Act, 2013 (or relevant law).

2. In our opinion and to the best of our information, knowledge, and belief, and based on our inspection of the Applicant's records and our observations, the particulars extracted from the audited financial statements of the Applicant are true, correct and present fairly, in all material respects, the financial position of the Applicant and its financial performance for those years, as follows:

Financial Year	Annual Turnover	Profit After Tax	Net Worth
[ <b>2022-23</b> ]	₹ [•]	₹ [•]	₹ [•]
[ <b>20234-24</b> ]	₹ [•]	₹ [•]	₹ [•]
[ <b>2024-25</b> ]	₹ [•]	₹ [•]	₹ [•]

3. This certificate is issued at the request of the Applicant for the purpose of submission to National Land Monetization Corporation Limited ("NLMC") in connection with EoI No. [•], dated [•], for empanelment as a Registered Valuer Entity (Asset Class: Land & Building) to provide valuation and related services, and may not be used for any other purpose.



Date: [DATE]

Place: [PLACE]

For [CA FIRM NAME]

[NAME OF PARTNER]

Partner

Membership No.: [•]

Seal of the Firm

## Curriculum Vitae

Refer Paragraph of Annexure [•]

To be printed on plain white paper, with each page signed at the bottom by the Authorized Signatory

1. Personal Information		
Field	Details	
Name	[•]	
Position (e.g., Valuation Lead / Individual Registered Valuer (L&B))	[•]	
Total years of experience (overall); Years as Registered Valuer (L&B)	[•]; [•]	
IBBI Registered Valuer Reg. No. (Land & Building)	[•]	
RVO Name	[•]	
IBBI Registration Validity (as on Submission Date)	[•]	
Phone	[•]	
Email	[•]	
2. Core Competencies		
Competency	Tick	
Land & Building Valuation	<input type="checkbox"/>	
Data Collection & Site Inspection (physical inspection, measurements, geo-tagged photos, market/comparable analysis)	<input type="checkbox"/>	
Regulatory & Planning Review (Zoning/DCR/FSI/FAR; access, utilities; encumbrance assumptions - non-legal)	<input type="checkbox"/>	
Valuation Reporting	<input type="checkbox"/>	
3. Education & Certifications		
Professional Qualification(s) (Degree/ Certifications)	Institution (University/ College)	Year (Graduation)
[•]	[•]	[•]
[•]	[•]	[•]
4. Registered Valuer Credentials		
Field	Details	
Registered Valuer (Land & Building) – IBBI Reg. No.	[•]	
RVO Name	[•]	
Year of Enrolment	[•]	

5. Relevant Key Assignments				
Assignment/ Asset Description (Type, Location, Area)	Client/ Organization	Period	Approach & Key Technical Activities (e.g., Market/ Income/ Cost, Comparables)	Valuation Purpose and Outcome (e.g., Monetization/ Auction, Lending, Reserve Price Determination)
[•]	[•]	[•]	[•]	[•]
[•]	[•]	[•]	[•]	[•]

## Letter of Authorization

Refer Paragraph [•]

To be submitted on the official letterhead.

Date: [•]

To

National Land Monetization Corporation ("NLMC")

[ADDRESS]

**Subject:** Authorized Signatory for Expression of Interest ("EoI") – Registered Valuer Entity (Land & Building)

Madam/Sir,

We, [APPLICANT NAME], a [FORM OF ENTITY] duly formed and registered under the laws of [JURISDICTION] and having our registered office at [ADDRESS] (the "Applicant"), hereby certify that, pursuant to a resolution of our [GOVERNING BODY] passed on [•] (the "Resolution"), the undersigned is duly authorized to appoint the following individual as the Applicant's authorized signatory for all purposes in connection with the submission of the Expression of Interest ("EoI") to NLMC, bearing No. [•], dated [•], for the purpose of empanelment as a [ROLE] and for signing, executing and delivering all related documents, clarifications, negotiations and agreements arising therefrom:

- i. Name: [•]
  - ii. Designation: [•]
  - iii. Email: [•]
  - iv. Phone: [•]
  - v. Specimen Signature: [•]
2. The Authorized Signatory is hereby vested with full power and authority to:
- a) sign, execute, submit and deliver the EoI and all related correspondence and documents on behalf of the Applicant;
  - b) furnish any clarifications or additional information as may be required by NLMC;
  - c) participate in Pre- Submission Meetings and represent the Applicant in all interactions with NLMC;

d) negotiate, finalize and execute any documents in connection with the Empanelment process.

3. This Letter of Authorization shall remain in full force and effect until the (i) declaration of the Empanelment List by NLMC; or (ii) withdrawal or termination of the Empanelment process by NLMC, and may not be revoked without prior written notice to NLMC.

For and on behalf of [APPLICANT NAME]

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[NAME]

[DESIGNATION]

[COMPANY SEAL]

**Affidavit-cum-Undertaking**

Refer Paragraph [•]

*To be executed on non-judicial stamp paper of appropriate value*

I, [NAME OF DEPONENT], son/ daughter of [PARENT NAME], aged [AGE] years, residing at [FULL ADDRESS], in my capacity as [DESIGNATION] and Authorized Signatory of [APPLICANT NAME], a firm incorporated under the laws of India with its registered office at [REGISTERED OFFICE ADDRESS] (the "Applicant"), do hereby solemnly affirm and undertake as follows:

- 1) I am duly authorized by the Applicant, pursuant to a resolution dated [DATE], to execute this Affidavit-cum-Undertaking and to bind the Applicant to all declarations, undertakings and obligations herein.
- 2) I have reviewed the Expression of Interest Document issued by the National Land Monetization Corporation Limited ("NLMC") bearing No. [•] dated [•] (the "EoI Document"), including all amendments, annexures, clarifications, corrigenda and addenda, and fully understand its requirements.
- 3) I irrevocably and unconditionally undertake, on behalf of the Applicant, at every stage from EoI submission through all subsequent Empanelment-related processes, to:
  - a. comply with all obligations and conditions in the EoI Document and any related documents, and with any instructions or addenda issued by NLMC;
  - b. refrain from any act that would constitute a material breach under the EoI Document and comply with all applicable anti-corruption, anti-money laundering, competition, and other relevant laws;
  - c. furnish only true, accurate and complete information and documents in EoI and notify NLMC immediately of any material change at every stage;
  - d. keep the EoI valid and binding throughout its validity period, without revocation or withdrawal; and
  - e. accept NLMC's decisions in evaluation and award of work as final and binding.
  - f. comply at all times with the Companies Act, 2013 and the IBBI (Registered Valuers and Valuation) Regulations, 2017, the IBBI Valuation Standards, and the applicable code of conduct; maintain the Applicant's RVE registration (Land & Building) in good standing;

- g. deploy only eligible individual registered valuers (Land & Building) for Assignments and supervise their work;
  - h. avoid conflicts of interest and dual roles on the same Asset, and promptly disclose any potential conflict to NLMC;
  - i. refrain from canvassing, soliciting, lobbying or otherwise attempting to improperly influence NLMC, its officers, employees, directors, consultants, or the Evaluation Committee; and
  - j. cooperate with NLMC in any verification of information and retain/deliver working papers and data as required under the EoI Document.
- 4) In connection with the empanelment process or any subsequent process, I may receive non-public, proprietary and other confidential information of NLMC, CPSEs and other government entities (collectively, "Confidential Information"). I undertake that I shall:
- a. keep all Confidential Information strictly confidential;
  - b. use it solely to prepare and submit the EoI and, if awarded to work, to perform the resulting work;
  - c. disclose it only to my partners, associates, officers, employees, agents or professional advisors ("Representatives") who have a *bona fide* need to know and are bound by confidentiality obligations no less stringent than these;
  - d. obtain NLMC's prior written consent before any such disclosure;
  - e. upon termination or cancellation of the Applicant's inclusion on NLMC's Empanelment List, or at any time upon NLMC's request, promptly return to NLMC or permanently destroy all materials, documents and electronic copies containing Confidential Information.
- 5) As of the date hereof, the Applicant:
- a. has not been debarred, suspended, blacklisted or otherwise declared ineligible by any domestic government authority or agency in connection with the nature of services covered by the EoI Document.
  - b. is not subject to any pending proceedings, investigations or enforcement actions that could reasonably be expected to result in its debarment, suspension, blacklisting or disqualification.
  - c. holds a valid IBBI registration as a Registered Valuer Entity (Land & Building) and is not suspended, cancelled, or debarred by IBBI; and

d. is not subject to any disciplinary action, suspension or termination of membership by its Registered Valuer Organisation (RVO).

- 6) This Affidavit-cum-Undertaking is an integral part of the Applicant's EoI and survives all related stages, and Award of Work. Confidentiality obligations survive until all Confidential Information enters the public domain through no fault of the Applicant. Any breach of this Undertaking—including any confidentiality violation, misrepresentation, concealment or suppression of material facts, breach of IBBI regulations/valuation standards, dual-role/conflict-of-interest breach, or improper influence/canvassing—entitles NLMC to:
- a. reject the Applicant's EoI;
  - b. remove the Applicant from the Empanelment List;
  - c. terminate any engagement;
  - d. debar the Applicant from future processes;
  - e. seek injunctive relief or claim damages;
  - f. NLMC may also report the breach to IBBI and/or the relevant RVO;  
and
  - g. pursue any other available legal remedy.

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DEPONENT

#### VERIFICATION

I, [NAME OF DEPONENT], the deponent herein, do hereby verify that the contents of this Affidavit are true and correct to the best of my knowledge and belief and that no part of it is false or misleading.

Verified at [PLACE] on [DATE].

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DEPONENT  
(Seal of the Deponent)



## Affidavit- Ethical Conduct and Anti-Corruption

Refer Paragraph [•]

*To be executed on non-judicial stamp paper of appropriate value.*

I, [NAME OF DEPONENT], son/ daughter of [PARENT NAME], aged [AGE] years, residing at [FULL ADDRESS], in my capacity as [DESIGNATION] and Authorized signatory of [APPLICANT NAME], a firm incorporated under the laws of India with its registered office at [REGISTERED OFFICE ADDRESS] (the “Applicant”), do hereby solemnly affirm and undertake as follows:

1. The Applicant has reviewed and fully understands Expression of Interest issued by the National Land Monetization Corporation Limited (“NLMC”) No. [•] dated [•] (the “EoI Document”), including all amendments, clarifications, corrigenda and addenda, and acknowledges the paramount importance of integrity, transparency and ethical conduct in the empanelment process and in all subsequent processes.
2. Neither the Applicant nor any of its directors, officers, employees, agents or representatives has, in connection with the empanelment process: (a) offered, promised or given any bribe, gift or other undue advantage to any person; or (b) solicited or received any bribe, gift or other undue advantage from any person; and the Applicant undertakes that it, and any persons under its control, will not engage in any such conduct at any stage of the empanelment process, any process arising therefrom.
3. The Applicant undertakes to conduct all dealings with NLMC and other stakeholders with fairness, candour and good faith, and in strict compliance with all applicable laws, regulations and instructions governing the empanelment process and any resulting contract/assignment/work.
4. The Applicant undertakes to immediately disclose to NLMC any act, omission, solicitation or demand that may amount to a corrupt, unethical, or unfair practice, of which the Applicant becomes aware during the empanelment process or performance of any subsequent contract/assignment/work.
5. The Applicant acknowledges and agrees that any breach, misrepresentation, omission, or concealment of any material fact or undertaking in this Expression of Interest/ Affidavit will entitle NLMC, at its sole discretion, to: a. reject the EoI outright; b. remove the Applicant from the Empanelment List; c. debar the Applicant for up to [PERIOD]; d. report the matter to the Insolvency and Bankruptcy Board of India (IBBI) and/or the relevant Registered Valuer

Organisation (RVO); and e. pursue any other legal or contractual remedies available.

\_\_\_\_\_  
DEPONENT

**VERIFICATION**

I, [NAME OF DEPONENT], the deponent herein, do hereby verify that the contents of this Affidavit are true and correct to the best of my knowledge and belief and that no part of it is false or misleading.

Verified at [PLACE] on [DATE].

\_\_\_\_\_  
DEPONENT  
(Seal of the Deponent)