

## **Request for Proposal for equity valuation**

**RFP Reference No. NHB/MRCPD/RFP-Equity Valuation/2021**

### **Request for Proposal (RFP)-**

**Engagement of Merchant Banker for undertaking Equity Valuation of National Housing Bank's (NHB) Investee Institutions**

**Market Research, Consultancy and Policy Department & Corporate Communication Cell  
(MRCPD&CCC)**

**Head Office, National Housing Bank  
Core 5-A, 3<sup>rd</sup> Floor, India Habitat Centre, Lodhi Road,  
New Delhi - 110 003**

**Phone: 011-39187127, 011-39187191**

**E-Mail: [niladri.bose@nhb.org.in](mailto:niladri.bose@nhb.org.in); [neha.panthri@nhb.org.in](mailto:neha.panthri@nhb.org.in)**

## Request for Proposal for equity valuation

### GLOSSARY

Abbreviation	Description
CBHFL	Cent Bank Home Finance Limited
CERSAI	Central Registry of Securitization Asset Reconstruction and Security Interest in India
EMD	Earnest Money Deposit
NHB	National Housing Bank
GOI	Government of India
HO	Head Office, Delhi
IMGC	India Mortgage Guarantee Corporation Pvt Ltd
RRO	Regional Representative Office
PBG	Performance Bank Guarantee (PBG)
PSU	Public Sector Undertaking
PSB	Public Sector Bank
VC	Video Conference
EMD	Earnest Money Deposit
RBI	Reserve Bank of India
RFP	Request For Proposal
PBG	Performance Bank Guarantee
AMC	Annual Maintenance Cost
OEM	Original Equipment Manufacturer
ERV	USD-INR exchange rate variation
NDA	Non Disclosure Agreement
ORS	Online Reporting Solution
SLA	Service Level Agreement
TNIFMC	Tamil Nadu Infrastructure Fund Management Corporation Limited

**Interpretation:** the terms RFP, Tender, Bid have been used interchangeably and it shall be treated as one and the same for the purpose of this RFP document. All clarifications, amendments, modifications, supplemental RFP that may be issued in relation to this RFP shall be treated as part and parcel of the RFP and shall together constitute the RFP document.

## Request for Proposal for equity valuation

### INDEX

Particulars	Page No.
1. Important Bid Details	4
2. National Housing Bank	5
3. Background	5
4. Objective and Scope of Work	6
5. Deliverables	7
6. Period of Contract	7
7. Instructions to Bidders	7
8. Bid Evaluation	20
9. Commercial Terms and Conditions	29
10. General Terms and Conditions	30
<b>Annexures</b>	
Annexure I: Bidder Information	35
Annexure II: Bidder Experience Details	37
Annexure III: Compliance Statement Declaration	39
Annexure IV: List Of Deviations	40
Annexure V: Minimum Eligibility	41
Annexure VI: Technical Bid Covering Letter	42
Annexure VII: Technical Bid Format	43
Annexure VIII: Commercial Bid Covering Letter	44
Annexure IX: Commercial Bid Format	45
Annexure X: ECS Mandate	46
Annexure XI: Letter of Competence Format	48
Annexure XII: Curriculum Vitae (CV) of Key Personnel	49
Annexure XIII: Resolution Matrix	51
Annexure XIV: Pre-Contract Integrity Pact	52
Annexure XV: Service Level Agreement	63
Annexure XVI: Confidentiality -Cum - Non-Disclosure Agreement	81
Annexure XVII: Format of Bank Guarantee	87
Annexure XVIII: Certificate	90

## Request for Proposal for equity valuation

### **1. IMPORTANT BID DETAILS**

1.	Date of commencement of sale of Bidding/Tender/RFP Documents	05-08-2021
2.	Pre-Bid meeting with Bidders (Date and Time)	10-08-2021
3.	Last date and time for sale of Bidding Documents	12-08-2021
4.	Last date and time for receipt of Bidding Documents	18-08-2021
5.	Date and Time of Technical Bid Opening	20-08-2021
6.	Cost of RFP	Rs. 5,000/-
7.	Earnest Money Deposit Amount	Rs.25,000/-
8.	Place of opening of Bids	National Housing Bank, Market Research, Consultancy and Policy Department & Corporate Communication Cell (MRCPD&CCC) Head Office Core 5-A, 3 <sup>rd</sup> Floor, India Habitat Centre, Lodhi Road, New Delhi - 110003

**Note: -**

- **Technical Bids will be opened in the presence of Bidders who choose to attend as above. The above schedule is subject to change. Notice of any changes will be provided through e-mail from designated contact personnel only or publishing on NHB's website. Further, please note that Commercial Bid opening Date, Time & Venue will be intimated to the technically qualified Bidders at a later date.**
- **All data/information, submitted vide documentary proofs/company records along this RFP, must be reported & will be treated as on date of publication of this RFP.**

## Request for Proposal for equity valuation

### 2. National Housing Bank

National Housing Bank (NHB), a Statutory Body under the Government of India, established under National Housing Bank Act, 1987 (“the Act”).

- a. NHB has been established to achieve, inter alia, the following objectives –
  - To promote a sound, healthy, viable and cost-effective housing finance system to cater to all segments of the population and to integrate the housing finance system with the overall financial system.
  - To promote a network of dedicated housing finance institutions to adequately serve various regions and different income groups.
  - To augment resources for the sector and channelize them for housing.
  - To make housing credit more affordable.
  - To regulate the activities of housing finance companies based on regulatory and supervisory authority derived under the Act.
  - To encourage augmentation of supply of buildable land for housing and to upgrade the housing stock in the country.
  - To encourage public agencies to emerge as facilitators and suppliers of serviced land, for housing.
- b. The Head Office of NHB is located in New Delhi and Regional Offices located at Mumbai, Hyderabad, Bengaluru, Delhi and Kolkata. It has a Representative Office located at Ahmedabad.

### 3. Background:

In terms of the mandate given to NHB, as per Section 14(f) of the NHB Act, 1987, for promoting and developing housing finance system in the country, NHB participates in the equity share capital of Housing Finance Companies (HFCs) and other related companies. Currently, NHB is a participant in the equity share capital of four institutions:

- i. Cent Bank Home Finance Limited (CBHFL)
- ii. Central Registry of Securitization Asset Reconstruction and Security Interest in India (CERSAI)
- iii. Tamil Nadu Infrastructure Fund Management Corporation Limited (TNIFMC)
- iv. India Mortgage Guarantee Corporation Pvt Ltd (IMGC)

## Request for Proposal for equity valuation

### **4. Objective and Scope of Work:**

**4.1** The objective and scope of work of this RFP broadly includes the following -

- i. Undertake valuation of shares of Cent Bank Home Finance Limited (CBHFL) and India Mortgage Guarantee Corporation Pvt Ltd (IMGC) as and when required by adopting appropriate standard methods/models as being used in financial market for equity valuation / M&A, in consultation with NHB.
- ii. Compliance with regulations/procedures of valuation prescribed by Securities and Exchange Board of India (SEBI)/Reserve Bank of India (RBI)/NHB/Government of India (GOI).
- iii. The valuation should also be based on illustrative financial projections and information provided by the Institutions. The projections would show a possible valuation based on assumptions as per the business plan/targets of the Company/institution.
- iv. Carrying out fair assessment of the business plan, future revenue & cost estimates and profitability projections.
- v. Rendering such other assistance as may be required in this connection.
- vi. During the validity of the contract, in case NHB wishes to conduct the valuation of investee institutions other than CBHFL and IMGC as detailed under paragraph 3 or a new entity is added as a part of new equity participation of NHB, the price shall be decided with mutual consent of NHB and the Merchant Banker on average rate of the valuation of two institutions (viz. CBHFL and IMGC) quoted by the Merchant Banker.

**4.2** The scope of work and deliverables proposed under para 4.1 and 5 respectively will have to be carried out on an ongoing basis throughout the tenure of the assignment.

**4.3** The NHB will provide the support for understanding of as-is status, relevant background information, documentation and available financials, and required access to the bidder in support of the project, post the award of the contract to the successful bidder.

**4.4** This RFP is not exhaustive in describing the functions, activities, responsibilities and services for which merchant banker will be responsible. The Bidder, by participation in this tender, implicitly confirm that if any functions, activities, responsibilities or services which are either not specifically described in this RFP or specifically described but has to undergo suitable changes/modifications due to regulatory/statutory changes and are termed necessary or appropriate by NHB for the proper performance of the contract, such functions, activities, responsibilities or services (with applicable changes, if any) will be deemed to be implied by

## **Request for Proposal for equity valuation**

and included within the scope of services under this RFP and Bidder's response to the same extent and in the same manner as if specifically described in this RFP and Bidder's response.

### **5. Deliverables:**

5.1 The Merchant Banker/valuer will be required to deliver:

- i. A draft valuation report stating all the assumptions, methodology and scenarios which will be discussed with NHB.
- ii. Final detailed valuation report after discussions and observations of NHB.
- iii. Excel based valuation model/workings.
- iv. Presentation to the management of the NHB justifying the valuation, methodology and the underlying assumptions and outcomes.

### **6. Period of Contract:**

6.1 Any contract that may result from this RFP will be valid for a term of one year (twelve months) ("the Term") from the date of acceptance of Work Order/Letter of Award, which may be renewed for a further period of one year, based on the performance, if required by the NHB.

### **7. Instructions to Bidders**

7.1 General: -

- The soft copy of the tender document will be made available on NHB's website <http://www.nhb.org.in>.
- All costs and expenses incurred by the Bidders in any way associated with the development, preparation, and submission of responses, including but not limited to; the attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by NHB, will be borne entirely and exclusively by the Bidder.
- No binding legal relationship will exist between any of the Bidders and NHB until execution of a contractual agreement, except the pre-contract Integrity Pact to be submitted along with the Bid. Post evaluation and finalization of the Bids and identification of the successful Bidder, the Integrity Pact will form part of the definitive

## Request for Proposal for equity valuation

agreement to be signed by the successful Bidder. For the other Bidders, the pre-contract Integrity Pact will be binding on them for any acts/omissions committed by the Bidder in violation/breach of the said pre-contract Integrity Pact in relation to the Bid submitted.

- Each Bidder acknowledges and accepts that NHB may in its absolute discretion apply selection criteria specified in the document for evaluation of proposals for short listing/selecting the eligible Merchant Banker/Consultant/Bidder. This RFP document will form part of any contract or arrangement, which may result from the issue of this document or any investigation or review.
- Every Bidder will, by submitting his Bid in response to this RFP, be deemed to have accepted the terms of this RFP and the Disclaimer.
- Bidders are required to direct all communications related to this RFP, through the nominated Point of Contact persons, mentioned below:

Shri. Niladri Bose Regional Manager Market Research, Consultancy and Policy Department & Corporate Communication Cell (MRCPD&CCC) National Housing Bank 3 <sup>rd</sup> Floor, Core - VA, India Habitat Centre Lodhi Road, New Delhi - 110 003 Email: niladri.bose@nhb.org.in	Ms. Neha Panthri Deputy Manager Market Research, Consultancy and Policy Department & Corporate Communication Cell (MRCPD&CCC) National Housing Bank 3 <sup>rd</sup> Floor, Core - VA, India Habitat Centre Lodhi Road, New Delhi - 110 003 Email: neha.panthri@nhb.org.in
---	---

- NHB may, in its absolute discretion, seek additional information or material from any Bidder/s even after the tender/RFP closes and all such information and material provided must be taken to form part of that Bidder's response.
- Bidders should provide details of their contact person, telephone, fax, email and full address(s) to ensure that replies to RFP could be conveyed promptly.
- If NHB, in its absolute discretion, deems that the originator of any query will gain an advantage by any response to such query, then NHB reserves the right to communicate such response to all Bidders.

## Request for Proposal for equity valuation

- Queries / Clarification if any, may be taken up with the contact person/s detailed above before the deadline for submission of Bids between 10.00 am to 6.00 pm on Monday to Friday, excluding public holidays.
- NHB may, in its absolute discretion, engage in discussion or negotiation with any Bidder (or simultaneously with more than one Bidder) after this RFP closes, to improve or clarify any response.
- Bidder should not have been blacklisted/debarred from participation in the Bid process by any of the Govt. Departments/PSUs/Banks/Financial Institutes in India.
- NHB will notify all short-listed Bidders in writing or by mail or by publishing in its website as soon as practicable about the outcome of their RFP. NHB is not obliged to provide any reasons for any such acceptance or rejection.

### 7.2 Pre-Bid Meeting

7.2.1 For the purpose of clarification of doubts of the Bidders on issues related to this tender/RFP, NHB intends to hold a Pre-Bid meeting on the date and time as indicated in the RFP. The queries of all the Bidders, in writing, should reach by e-mail or by post on or before August 9, 2021 on the address as mentioned above. It may be noted that no query of any Bidder shall be entertained after the Pre-Bid meeting. Clarifications on queries will be given in the Pre-Bid meeting itself. Only the authorized representatives of the Bidders will be allowed to attend the Pre-Bid meeting.

7.2.2 The queries should necessarily be submitted in the following format:

SN	RFP Para No. & Page No.	RFP Content requiring clarification (s)	Point (s) for clarification (s)
1			
2			
3			
4			
5			

## **Request for Proposal for equity valuation**

7.2.3 NHB shall not be responsible for ensuring that the bidders' queries have been received by them. Any requests for clarifications received not as per the specified format above or after the indicated date and time may not be entertained by the NHB.

### **7.3 Soft Copy of RFP Document**

The soft copy of the RFP document will be made available on NHB's website <http://www.nhb.org.in>. The Bidders are required to pay non-refundable fee of Rs. 5,000/- (Rupees Five thousand only) by way of ECS into NHB' account. The Account details are described in para 7.12.

**The proof of the payment should be enclosed and put in the envelope containing the Technical Bid; in the absence of which the Bid may not be considered for further evaluation.**

### **7.4 Non-Transferability of Tender/RFP**

This RFP document is not transferable.

### **7.5 Erasures or Alterations**

The offers containing erasures or alterations may not be considered. Any interlineations, erasures or overwriting in technical Bids may be considered at the discretion of NHB only if they are initialed by the person signing the Bids. However, any interlineations, erasures or overwriting in any form will not be accepted in the commercial Bid. There should be no hand-written material, corrections, or alterations in the offer. Technical details must be completely filled up. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as "OK", "accepted", "noted", "as given in brochure/manual" is not acceptable. However, NHB may treat offers not adhering to these guidelines as unacceptable. NHB may, in its absolute discretion, waive any non-conformity or irregularity in the offer, which in the opinion of NHB is ancillary and not essential. This shall be binding on all Bidders and NHB reserves the right for such waivers.

### **7.6 Amendment to the Bidding/ RFP document**

- At any time prior to the deadline for submission of Bids, NHB, for any reason, may modify the Bidding/Tender/RFP document, by amendment or corrigendum.

## Request for Proposal for equity valuation

- The amendment will be posted on NHB's website [www.nhb.org.in](http://www.nhb.org.in)
- All Bidders must ensure that all amendments/enhancements (if any) in the RFP have been considered by them before submitting the Bid. NHB will not have any responsibility in case of any omission by Bidder/s.
- NHB at its discretion may extend the deadline for the submission of Bids.
- NHB shall not be liable for any communication gap. Further NHB reserve the right to scrap the tender or drop the tendering process at any stage without assigning any reason.

### 7.7 Language of Bid

The Bid prepared by the Bidders, as well as all correspondence and documents relating to the Bid exchanged by the Bidder and NHB and supporting documents and printed literature shall be written in English.

### 7.8 Masked Commercial Bid

The Bidder should submit a copy of the actual price Bid (as per the format specified by NHB), being submitted to NHB separately, by masking the actual prices. **This is mandatory.** The Bid may be disqualified if it is not submitted by masking it properly. NHB reserves the right to cancel the Bid/tender process at the time of commercial evaluation, if the format/detail (except price) of 'Masked Commercial Bid' does not match with the format/detail of actual Commercial Bid submitted.

### 7.9 Right to Alter Location / Quantities

NHB reserves the right to alter the proposed location/s specified in the RFP. NHB also reserves the right to add/delete one or more location/s from the list specified in this RFP, from time to time.

### 7.10 Documents Comprising the Bid (Please follow the instructions, if any, separately prescribed in the Formats)

1. Bidder's information in the format as prescribed in **Annexure I;**
2. Bidder's Experience details in the format as prescribed in **Annexure II;**
3. Compliance Statement Declaration in the format as prescribed in **Annexure III;**

## Request for Proposal for equity valuation

4. List of Deviations, if any, in the format as prescribed in **Annexure IV**;
5. Information on Minimum Eligibility in the format as prescribed in **Annexure V**;
6. **The Technical Proposal:** The Technical Bid should be submitted in the format as prescribed in **Annexure VII** along with the covering letter in the format as prescribed in **Annexure VI**. Documents comprising the Technical Proposal should be:
  - ✓ ECS Mandate in the format as prescribed in **Annexure X**;
  - ✓ Letter of Competency in the format as prescribed in **Annexure XI**;
  - ✓ Curriculum Vitae (CV) of the Key Personnel in the format in **Annexure XII**;
  - ✓ Resolution Matrix in the format in **Annexure XIII**;
  - ✓ Pre-Contract Integrity Pact (wherever applicable) in the format in **Annexure XIV** (*The Pre-Contract Integrity Pact should be submitted neatly typed in on Rs.100/- non-judicial stamp paper duly signed by the authorized signatory and the same will be signed on behalf of NHB subsequently. The date of execution should be the date as mentioned in the Technical Bid by the Bidder*)
7. **The Commercial Proposal:** The Commercial Bid should be submitted in the format as prescribed in **Annexure IX** along with the covering letter in the format as prescribed in **Annexure VIII**.

*Note: Bids without the RFP cost and EMD amount will be rejected summarily.*

### 7.11 Bid Currency

Bids to be quoted in Indian Rupee only. Bids in currencies other than INR will not be considered.

### 7.12 Earnest Money Deposit (EMD)

- (a) All the Bids must be accompanied by a refundable interest free security deposit of Rs. 25,000/- (Rs. Twenty Five thousand only), by way of an e-payment in favour of **National Housing Bank**.

The Accounts details are given below:

S.No	Type	Particulars
1	Beneficiary Name	National Housing Bank
2	Beneficiary Address	Core 5A, 4 <sup>th</sup> Floor, India Habitat Centre, Lodhi Road, New Delhi 110 003
3	Beneficiary Bank Name	State Bank of India

## Request for Proposal for equity valuation

4	Beneficiary Bank Branch Address	Pragati Vihar Delhi Branch, Ground Floor, Core-6, Scope Complex, Lodhi Road, New Delhi - 110 003
5	Type of Bank Account	Current account
6	Beneficiary Bank A/C No	52142903844
7	IFCS code of Bank branch	SBIN0020511
8	MICR No	110002658

- (b) The proof of the payment should be enclosed and put in the envelope containing the Technical Bid; in the absence of which the Bid may not be considered for further evaluation. The Bidders are also required to submit ECS Mandate Form as enclosed in **Annexure-X**.
- (c) Any Bid received without EMD in proper form and manner shall be considered unresponsive and rejected.
- (d) Any request for exemption from EMD will not be entertained.
- (e) Save as otherwise provided herein or in the definitive agreement, the EMD amount of all unsuccessful Bidders would be refunded on completion of the tendering process.
- (f) Save as otherwise provided herein or in the definitive agreement, the EMD amount of the successful Bidder will be refunded after execution of SLA and submission of PBG for value amounting to 10 % of total contract value as per terms of the RFP.
- (g) The EMD security may be forfeited:
- If Bidder withdraws its Bid/s during the period of Bid validity;
  - If Bidder makes any statement or encloses any form which turns out to be false/incorrect at any time prior to signing of the contract;
  - In case of successful Bidder, if the Bidder fails to Sign the contract; and
  - In case of any breach of the pre-contract Integrity Pact.

### 7.13 Performance Bank Guarantee (PBG)

The successful Bidder will be required to provide performance bank guarantee/PBG of value amounting to 10 % of the total cost of contract value, in the form of bank guarantee from a scheduled commercial bank in the format as substantially prescribed in **Annexure-XVII**. The PBG should be valid till at least three months beyond the expiry of contract period or such

## Request for Proposal for equity valuation

other extended period as NHB may decide. The PBG is required to protect the interest of NHB against the risk of non-performance or default in RFP Term/s, including non-compliance of applicable statutory provisions including labour laws and any other laws/rules/regulations, by the successful Bidder. Default in successful implementation of the conditions of the contract, may warrant the invoking of PBG, and also if any act of the Consultant/Bidder results into imposition of Liquidated Damages/penalty, then NHB reserves the right to invoke the Performance Bank Guarantee submitted by such Bidder. The decision of NHB as to non-performance or default in RFP Term/s, including non-compliance of applicable statutory provisions etc., shall be final and binding on the successful Bidder.

### 7.14 Period of Validity of Bids

- Prices and other terms offered by Bidders must be valid for a period of six months from the date of submission of commercial Bid for acceptance by NHB.
- In exceptional circumstances NHB may solicit the Bidders' consent for extension of the period of validity. Any such request and response thereto shall be made in writing. The Bid security/EMD provided shall also be extended.

### 7.15 Format and Signing of Bids

Each Bid shall be submitted in two parts:

- **Part I:** consists of Minimum Eligibility Criteria, Technical Bid and Masked Commercial Bid. The above contents will be referred to as "**Technical Proposal**".
- **Part II :** covering only the Commercial Bid herein referred to as "**Commercial Proposal**"
- The Original Bids shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the contract. The person or persons signing the Bids shall put their initials on all pages of the Bids, except for un-amended printed literature.

### 7.16 Sealing and Marking of Bids

- All the envelopes shall be addressed to NHB at the address given below:

## Request for Proposal for equity valuation

The Deputy General Manager  
Market Research, Consultancy and Policy Department  
& Corporate Communication Cell (MRCPD&CCC)  
National Housing Bank,  
Core 5A, 3<sup>rd</sup> Floor, India Habitat Centre  
Lodhi Road  
New Delhi - 110003

- All envelopes should indicate on the cover the name and address of Bidder along with contact number.
- The Bidder shall seal the envelopes containing Technical and Commercial proposals separately.
- The envelope should be non-window and separately super scribed as **“Technical Proposal for Engagement of Merchant Banker for undertaking Equity Valuation of National Housing Bank’s (NHB) Investee Institutions”**, and **“Commercial Proposal for Engagement of Merchant Banker for undertaking Equity Valuation of National Housing Bank’s (NHB) Investee Institutions”**, as applicable.
- If the envelop is not sealed and marked, NHB will assume no responsibility for the Bid's misplacement or its premature opening.
- Bids not sealed properly shall not be considered and will stand rejected without recourse.

### 7.17 Deadline for submission of Bids

- The Bids must be received by NHB at the addressed specified, not later than the last date of Bid submission as indicated in the RFP.
- In the event of the specified date for the submission of Bids, being declared a holiday for NHB, the Bids will be received up to the appointed time on the next working day.
- NHB may, at its discretion, extend the deadline for submission of Bids by amending the Bid documents with intimation on NHB’s website, in which case, all rights and obligations of NHB and Bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

## **Request for Proposal for equity valuation**

### **7.18 Late Bids**

Any Bid received by NHB after the deadline for submission of Bids prescribed by NHB will be rejected and returned unopened to the Bidder.

### **7.19 Opening of Bids by NHB**

7.19.1 On the scheduled date and time, Bids will be opened by NHB Committee in presence of Bidder representatives who will attend the meeting on the specified date and time.

#### **7.19.2 Place of Opening of Technical Bids:**

National Housing Bank,  
Core 5A, 3<sup>rd</sup> Floor, India Habitat Centre  
Lodhi Road  
New Delhi - 110003

7.19.3 The Bidder name and presence or absence of requisite EMD, RFP cost and such other details as NHB, at its discretion may consider appropriate, will be announced at the time of Technical Bid opening.

### **7.20 Clarification of Bids**

During evaluation of Bids, NHB, at its discretion, may ask the Bidder for clarification of its Bid. The request for clarification and the response shall be in writing (e-mail), and no change in the substance of the Bid shall be sought, offered or permitted.

### **7.21 Preliminary Examinations**

- NHB will examine the Bids to determine whether they are complete, the documents have been properly signed; supporting papers/documents attached and the Bids are generally in order etc.
- NHB may, at its sole discretion, waive any minor nonconformity or irregularity in a Bid which does not constitute a material deviation, provided such a waiver does not prejudice or affect the relative ranking of any Bidder.
- The decision of NHB is final towards evaluation of the Bid documents.

## Request for Proposal for equity valuation

### 7.22 Proposal Ownership

The proposal and all supporting documentation submitted by the Bidder shall become the property of NHB unless NHB agrees to the Bidder's specific request/s, in writing that the proposal and documentation be returned or destroyed.

### 7.23 Instructions to the Bidders

The Bidder shall not outsource the work assigned by NHB, to any third party except with NHB's prior written consent and attend all complaints registered by NHB through its own service/support infrastructure only.

#### a. Price Composition & Variation

- The Bidder should clearly furnish the cost matrix strictly as per the structure, if any, provided in the **Annexure IX**. Any deviation may lead to Bid rejection. Also no options should be quoted other than as per the Commercial Bid. Wherever options are given, the Bid is liable to be rejected.
- The commercial offer shall be on a fixed price basis. No price variation relating to cost of consultancy excl. taxes (present and future) will be entertained for any work assigned during the period of contract.
- Only GST will be paid as actual as per statutory revision.
- Date of implementation of project shall be the date of acceptance of the letter of award (Starting Date) or such other date as may be fixed by NHB. The same date shall be considered for renewal of support services etc., if applicable.

#### b. Timely availability of Support Services

The Consultant should have proper and adequate support mechanism in place to provide all necessary support under this project.

#### c. Manuals

The Consultant shall provide complete technical and other documentation/s for the services supplied during the period of contract. All the manuals shall be in English and must be clearly indicative of services supplied.

## Request for Proposal for equity valuation

### 7.24 Restriction on procurement from a Bidder of a country which shares a land border with India:

- Any Bidder from a country which shares a land border with India will be eligible to bid in this tender only if the Bidder is registered with the Competent Authority i.e. the Registration Committee constituted by the Department for Promotion of Industry and Internal Trade (DPIIT).

However, such registration is not required for being eligible under this RFP in case the Bidders are from countries (even if sharing land border with India) to which Government of India has extended lines of credit or in which the Government of India is engaged in development projects, as per the updated list of such countries given on website of Ministry of External Affairs.

- The Bidder shall also submit a certificate as per the format enclosed as **Annexure XVIII**. If such certificate given by the successful Bidder is found to be false, this would be a ground for immediate termination of the contract and for further legal action in accordance with law.
- For the purpose of this clause:
  - a) “Bidder “(including the term ‘tender’, ‘consultant’ or ‘service provider’ in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch or office controlled by such person, participating in a procurement process.
  - b) “Bidder from a country which shares a land border with India” for the purpose of this Order means:-
    - (i) An entity incorporated, established or registered in such a country; or
    - (ii) A subsidiary or an entity incorporated, established or registered in such a country; or
    - (iii) An entity substantially controlled through entities incorporated, established or registered in such a country; or
    - (iv) An entity whose beneficial owner is situated in such a country; or
    - (v) An Indian (or other) agent of such an entity; or
    - (vi) A natural person who is a citizen of such a country; or

## Request for Proposal for equity valuation

(vii) A consortium or joint venture where any member of the consortium or joint venture falls under any of the above.

c) The beneficial owner for the purpose of (b) above will be as under:

i. In case of company or Limited Liability Partnership, the beneficial owner is the natural person (s), who, whether acting alone or together, or through one or more juridical person, has a controlling ownership interest or who exercises control through other means.

“Controlling ownership interest” means ownership of or entitlement to more than twenty-five per cent. Of shares or capital or profits of the company;

“Control” shall include the right to appoint majority of the directors or to control the management or policy decision including by virtue of their shareholding or management rights or shareholders agreement or voting agreement;

ii. In case of partnership firm, the beneficial owner is the natural person (s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;

iii. In case of an unincorporated association or body of individuals, the beneficial owner is the natural person (s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property or capital or profits of such association or body of individuals;

iv. Where no natural person is identified under (i) or (ii) or (iii) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;

v. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control ownership.

## Request for Proposal for equity valuation

- d) An Agent is a person employed to do any act for another, or to preset another in dealings with third person.

### 8. Bid Evaluation

#### 8.1 Evaluation Committee

- a) All bids will be screened by a committee and shortlisted parties will be called for making presentation of their credentials, before the committee. Date/ Timing/ Venue of presentation will be intimated to shortlisted bidders subsequently;
- b) The Committee constituted by the NHB shall evaluate the responses to the RFP and all supporting documents/documentary evidence. Inability to submit requisite supporting documents/documentary evidence, may lead to rejection;
- c) Committee will award score as Technical score based on inputs received during presentation. Shortlisted candidates in Technical score will be informed for the date and timing of opening of Financial Bids.
- d) The Bidder's name and presence or absence of requisite EMD, RFP cost and such other details as the NHB, at its discretion may consider appropriate will be announced at the time of technical bid opening;
- e) The RFP Committee would open the Financial Bids of only short listed Bidders. The marks scored by the short listed bidders will be announced before opening of the financial bids. The bidders, if they so desire, may remain present for the opening of financial bids.
- f) The Committee will open the bids on the scheduled date and time as fixed/communicated, in the presence of such of those Bidders or their representatives, who may be present at the venue on the scheduled date and time. The representatives of the bidders should be advised to carry the identity card and a letter of authority from the participating bidders to identify their bonafide for attending the opening of the proposal or provide the scanned copy of the same through official mail id for attending the meeting though Virtual Mode during the present pandemic situation;
- g) The decision of the Committee in the evaluation of proposals to the RFP shall be final. No correspondence will be entertained outside the process of evaluation with the Committee;
- h) The Committee may fix meetings with the Bidders to seek clarifications on their proposals;
- i) The Committee reserves the right to reject any or all proposals on the basis of any deviations;
- j) Technical score will have 75% weightage and financial bid will have 25% weightage.
- k) The bidder scoring the highest combined score of technical and financial bids will be declared as L1 and would be appointed for the transaction.

## Request for Proposal for equity valuation

### 8.2 Criteria for Evaluation

- a) Initial Bid scrutiny will be held and incomplete details as given below will be treated as non-responsive, if proposals
- are not submitted in formats as specified in the RFP document
  - received without the Letter of Authorization
  - are found with suppression of details
  - with incomplete information, subjective, conditional offers and partial offers submitted
  - submitted without the documents requested in the checklist
  - have non-compliance of any of the clauses stipulated in the RFP
  - with lesser validity period
  - submitted with consortium/sub-contract arrangements
- b) NHB will prepare a list of responsive bidders, who comply with all the terms and conditions of the RFP. All eligible bids will be considered for further evaluation by a Committee according to the evaluation process defined in this RFP document. The decision of the Committee will be final in this regard.
- c) Each of the responses shall be evaluated as per the criteria and requirements specified in this RFP.

### 8.3 Technical qualification / Eligibility criteria

SN	Criteria	Requirements	Proof to be attached
1	Profile	<p>The firm shall be a SEBI registered Merchant Banker- Category I.</p> <p>The firm shall have completed at least five mandate of valuing a NBFC/HFC/Financial entity in last 5 years. The Bidder must have experience of 5 (five) years or more in consultancy services and have carried out such assignments for India-based companies with transaction size of Rs 50 crore or more in the last 5 (five) years.</p> <p>The Bidder must have average audited</p>	<p><i>Copy of Certificate of Incorporation or other equivalent document;</i></p> <p><i>PAN;</i> Documentary evidence for all the aforementioned eligibility criteria should be duly submitted.</p>

## Request for Proposal for equity valuation

		turnover of not less than Rs 10 crore (Rupees ten crore) from consulting activities/ business in the last 3 (three) years including the last financial year ending March 31, 2021.	
2	Uniqueness	Bidder should be an individual institution. Consortiums are not allowed to bid.	---
3	Blacklisting	The bidder should not have been blacklisted by Government of India, any State Government in India, any Public Sector Undertaking or by any multilateral agency	<i>Self-Certificate</i>

*Note: Bidder has to provide copies of supporting documents against each criterion mentioned above, without which bid may be rejected.*

### 8.4 Evaluation of Proposals

8.4.1 The successful Bidder shall be selected on the basis of the two-envelope procedure viz. (i) Technical Proposal and (ii) Commercial Proposal.

8.4.2 Bidders fulfilling the Eligibility Criteria as specified at para 8.3 above shall be considered for Technical Evaluation. The Technical Proposals will be evaluated on the basis of evaluation criteria, sub-criteria and points system as given below:

S NO	Evaluation Criteria	Maximum Score	Supporting Documents
<b>1. Size of Consulting Business of Bidder (20)</b>			
1.1	Number of years of experience in consultancy business <ul style="list-style-type: none"><li>• More than 10 years (10 marks)</li><li>• 5 to 10 years (5 marks)</li></ul>	10	Certificate of Registration or equivalent document.

## Request for Proposal for equity valuation

1.2	<p>Annual Turnover of Bidder from consultancy assignments (average of last 3 financial years i.e. FY 2018-19 to FY 2020-21)</p> <ul style="list-style-type: none"> <li>• Turnover more than Rs 20 crore (10 marks)</li> <li>• Turnover between Rs 10 to 20 crore (5 marks)</li> </ul>	10	Audited Financial Statements for 3 years i.e. FY 2018-19 to FY 2020-21. In case Financial Statements do not carry segment-wise reporting on the bidder's turnover from consultancy assignments, Certificate from statutory Auditors in support of the same, should be provided.
<b>2.Relevant Experience of the Bidder (30)</b>			
2.1	<p>Experience in merchant banking of equity or similar assignments with assignment value of more than Rs 50 crore each for Indian companies in the last 3 years</p> <p>No of points per assignment: 10</p>	30	<p>Description of assignments including client name, job title, scope of services, date of assignment award and completion, deal size and other key details.</p> <p>Documentary evidence should be duly submitted.</p>
<b>3.Team Members and their experience for the Assignment (20)</b>			
3.1	Quality and Suitability of key resources to be assigned to the assignment, relevant experience of the resources	20	Details of proposed deal team (rank-wise names, qualifications, experience, locations of team members, curriculum vitae and their other credentials in the work area.
<b>4. Presentation before NHB (30)</b>			
4.1	Presentation before NHB consisting the profile, experience, methods / techniques to be used for arriving at valuation of equity shares etc.	30	Power Point Presentation
<b>TOTAL</b>		<b>100</b>	

*Note: Bidder has to provide copies of supporting documents against each criterion mentioned above, without which bid may be rejected*

## Request for Proposal for equity valuation

- 8.4.3 Evaluation of Technical Proposals will start first and at this stage the Financial Proposals will remain unopened. Financial Proposals of only those bidders who have qualified in the evaluation of Technical Proposals shall be opened in the presence of bidders' representatives, who choose to attend through physical or virtual meeting. NHB shall inform the date, time and place of opening of the Financial Proposals to all qualified bidders after completion of the evaluation of Technical Proposals.
- 8.4.4 Financial Proposals of only those bidders securing a minimum qualification score of 65 technical points under the Technical Evaluation procedure shall be opened.
- 8.4.5 For the purpose of overall evaluation, the Overall Score will be arrived at by Combining the Technical and Financial Scores by assigning 75% weightage to Technical Points and 25% Weightage to Financial Points, as illustrated below:

$$\text{(Individual Bidder's Technical Points} \times 75\%) + \text{(Individual Bidder's Financial Points} \times 25\%)$$

- 8.4.6 Bidders who have got highest technical score will be given 100 as Technical Points and accordingly technical points of other bidder will be calculated with formula as:

$$\text{(Individual Score/ Highest Score} \times 100). \text{ If the Highest Score is 90 scored by Bidder A and points scored by Bidders B and C are 81 and 72 respectively, the Technical Points of Bidder A will be 100, Technical Points of Bidder B will be - } [81/90 \times 100 = 90] \text{ and Technical Points of Bidder C will be - } [72/90 \times 100 = 80]$$

- 8.4.7 Similarly in case of Financial Score, the bidder with the lowest fee will be assigned 100 as the Financial Points and the Financial Points of the other two bidders will be calculated with the formula:

$$\text{[Lowest Price/Individual Price} \times 100]. \text{ If the fee quoted by Bidder B is 90 the lowest one, and the fee quoted by Bidders A and C are 120 and 96 respectively, then the Financial Points of Bidder B will be 100 and Financial Points of Bidder A will be - } [90/120 \times 100 = 75] \text{ and Financial Points of Bidder C will be - } [90/96 \times 100 = 93.75]. \text{ Accordingly, the Final Overall Score will be:}$$

$$\begin{aligned} \text{Bidder A} &= [(100 \times 0.75) + (75 \times 0.25)] = 93.75 \text{ (H1)} \\ \text{Bidder B} &= [(90 \times 0.75) + (100 \times 0.25)] = 92.50 \text{ (H2)} \\ \text{Bidder C} &= [(80 \times 0.75) + (93.75 \times 0.25)] = 83.44 \text{ (H3)} \end{aligned}$$

The bidder with the highest Overall or Combined Score as computed above will be considered for engagement.

## Request for Proposal for equity valuation

8.4.8 In case of tie-up of Overall or Combined Score, the bidder with the highest technical score will be considered for engagement.

8.4.9 In case of tie-up of Overall or Combined Score as well as technical score, the bidder with the highest financial score will be considered for engagement.

### 8.5 Commercial Bid Evaluation

8.5.1 The Commercial Bids of technically qualified bidders will be opened on a date to be later announced, in the presence of bidder or his representatives.

8.5.2 The Commercial Bid Price to be quoted as per the Scope of Work and deliverables mentioned at para no. 4 and 5.

*Quoted Amt. to be in Rs. lakh, with 2 decimal places*

SN	Activity	Amt.
1.	Valuation of NHB equity participation of NHB's equity investment in CBHFL and IMGC	

8.5.3 Only fixed price financial bids indicating total price for all the deliverables and services specified in this bid document will be considered.

8.5.4 The bid price should be inclusive of all applicable taxes including GST & levies and shall be quoted in Indian Rupees. TDS and other charges, as mandated will be deducted before making any payment to the bidder.

8.5.5 The bid price will include all out of pocket expenses.

8.5.6 The breakup of bid price provided by bidder as above shall be binding and may be used by the NHB to determine the relevant remuneration for extension/ discontinuation of services, if any. The bidder would be bound to provide services in the period desired (for extension) at the same rates without any escalation.

8.5.7 In case of the contract is terminated, payment towards availed services will be made on pro rata basis for the period services rendered to NHB, subject to its satisfaction.

8.5.8 Any conditional bid would be rejected.

## Request for Proposal for equity valuation

8.5.9 **Arithmetical Errors & Rectification:** If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If there is a discrepancy between words and figures, the amount in words will prevail.

### 8.6 Modification and Withdrawal

- Every Bidder shall submit only one proposal. If any Bidder submits more than one proposal, all such proposals shall be disqualified.
- The Bidders are advised to submit the Bids only after the Pre-Bid Meeting as the Bids once submitted will be treated, as final and no further correspondence will be entertained on this. No Bid will be allowed to be modified after the deadline for submission of Bids. No Bidder shall be allowed to withdraw the Bid, if Bidder happens to be successful Bidder.
- NHB has the right to reject any or all Bids received without assigning any reason whatsoever. NHB shall not be responsible for non-receipt / non- delivery of the Bid documents due to any reason whatsoever.

### 8.7 Revelation of Prices

The prices in any form or by any reasons should not be disclosed in the technical or other parts of the Bid except in the Commercial Bid. Failure to do so will make the Bid liable to be rejected.

### 8.8 Terms and Conditions of the Bidding firms

The Bidding firms are not required to impose their own terms and conditions to the Bid and if submitted will not be considered as forming part of their Bids. The Bidders are advised to clearly specify the deviations as per Annexure-IV, in case terms and conditions of the contract applicable to this RFP are not acceptable to them. The Bidders should also describe clearly in what respect and up to what extent the equipment and services being offered differ/ deviate from the specifications laid down in the specifications and requirements.

#### a. Local conditions

Bidders must acquaint themselves with the local conditions and factors, which may have any effect on the performance of the contract and / or the cost.

## **Request for Proposal for equity valuation**

### **b. Contacting NHB or putting outside influence**

Bidders are forbidden to contact NHB or its Consultants on any matter relating to this Bid from the time of submission of Commercial Bid to the time the contract is awarded. Any effort on the part of the Bidder to influence Bid evaluation process, or contract award decision may result in the rejection of the Bid.

### **c. Proposal Content**

The Bidders' proposals are central to the evaluation and selection process. Therefore, it is important that the Bidders carefully prepare the proposal. The quality of the Bidder's proposal will be viewed as an indicator of the Bidder's capability to provide the solution and Bidder's interest in the project.

### **d. Banned or Delisted Bidder**

Bidders have to give a declaration that they have not been banned or delisted by any Government, Quasi Government agencies, PSUs or PSBs and its subsidiaries. If a Bidder has been banned by any Government, Quasi Government agencies, PSUs or PSBs and its subsidiaries, this fact must be clearly stated. If this declaration is not given, the Bid will be rejected as non-responsive. This declaration will be submitted along with the Technical Bid

### **e. Compliance with Laws**

- 1) The Consultant/Bidder shall undertake to observe, adhere to, abide by, comply with and notify NHB about all laws in force or as are made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this tender and shall indemnify, keep NHB indemnified, hold harmless, defend and protect NHB and its employees/officers/staff/personnel/representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising there from.
- 2) The Consultant shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable Law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project/contract, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate

## Request for Proposal for equity valuation

NHB and its employees/ officers/ staff/ personnel/ representatives/agents from and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising therefrom and NHB shall give notice of any such claim or demand of liability within reasonable time to the Consultant.

- 3) In case NHB undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc., this contract shall be considered to be assigned to the new entity and such an act shall not affect the rights and obligations of the Consultant under this contract.

### **f. Intellectual Property Rights**

The Bidder warrants that in the event of its selection as the Consultant: -

- 1) The Inputs to be provided by it shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever.
- 2) It further warrants that the Deliverables shall not infringe upon any third party intellectual property rights, including copyrights, patents and other intellectual property rights of any nature whatsoever.
- 3) In the event that the Deliverables become the subject of a claim of violation or infringement of a third party's intellectual property rights, the Bidder shall, at its choice and expense: (a) procure for NHB the right to continue to use such Deliverables; (b) replace or modify such Deliverables to make them non-infringing, provided that the same function is performed by the replacement or modified Deliverables as the infringing Deliverables; or (c) if the rights to use cannot be procured or the Deliverables cannot be replaced or modified, accept the return of the Deliverables and reimburse NHB for any amounts paid to the Bidder for such Deliverables, along with the replacement costs incurred by NHB for procuring an equivalent equipment in addition to the penalties levied by NHB . However, NHB shall not bear any kind of expense, charge, fees or any kind of costs in this regard. Notwithstanding the remedies contained herein, the Bidder shall be responsible for payment of penalties in case service levels are not met because of inability of NHB to use the proposed solution.
- 4) The Bidder acknowledges that business logics, workflows, delegation and decision making processes of NHB are of business sensitive nature and hence shall not be

## **Request for Proposal for equity valuation**

referred to other clients, agents or distributors of the software. The project shall be deemed as incomplete in case the desired objectives of the project as mentioned in the scope of the project are not met and in case the system is unable to facilitate the processes duly supported by various requirements as envisaged in the RFP.

### **g. False / Incomplete statement**

Any statement/declaration made by the Bidder, if proved wrong or false or incomplete or such as to withhold any information relevant to the award of the tender, at any stage of the tender/Bid process or in the event of his Bid/tender having been accepted, at any stage of the contract, shall render his/their Bid(s)/tender(s)/contract(s) liable to be cancelled/rescinded, in addition to the followings:

- 1) If such statement is found at the tender stage, his total earnest money/EMD shall be forfeited and tender/Bid will be summarily rejected.
- 2) In case such a statement is found at the contract stage, NHB may take at its discretion appropriate action as provided in the RFP for termination of the contract including invocation of the PBG.

## **9. Commercial Terms and Conditions**

Bidders are requested to note the following commercial terms and conditions for this project.

### **9.1 Price**

- a) The Price quoted by the Bidder should include all type of costs.
- b) The price should be valid and firm for full contract period of One year.
- c) The price should be inclusive of all taxes including GST, duties, levies charges, transportation, insurance, as per Commercial Bid.
- d) The price quoted by the Bidder shall remain firm during the Bidder's performance of the contract i.e., for a period of one year as well as during the extended period of One year if required by NHB on the same terms and conditions.
- e) Bid submitted with adjustable price quotation will be treated as non-responsive and will be rejected.

### **9.2 Payment Terms**

Any payment will be released only after submission of PBG & post-signing of SLA

## **Request for Proposal for equity valuation**

The Bank shall release payment of the agreed fee quoted in RFP to the selected Bidder on completion and submission of the Valuation Report to the satisfaction of NHB, after deducting applicable taxes at source. No part payment/advance will be paid to the bidder. Payment in case of termination of contract: Subject to the terms of the RFP, in case the contract is terminated payment towards services will be made on pro rata basis, for the period services have been delivered, after deducting applicable TDS/other taxes.

### **9.3 Payment in case of termination of contract**

Subject to the terms of the RFP, in case the contract is terminated, payment towards services will be made on pro rata basis, for the period services have been delivered, after deducting applicable TDS/other applicable taxes.

## **10. General Terms and Conditions**

- 10.1 The Bidder is expected to peruse all instructions, forms, terms and specifications in this RFP and its Annexures. Failure to furnish all information required in the RFP documents, in the formats prescribed or submission of a proposal not substantially responsive or submission of unnecessary additional information as part of response to this RFP Document may result in rejection of the proposal.
- 10.2 All such amendments made by NHB to the RFP shall become part and parcel of the RFP and same will be notified on NHB's website. The Bidders are required to have a watch on NHB's website for any such amendment.
- 10.3 Bidders must take into consideration each and every line of this RFP document while preparing technical and commercial proposal for the project. Bidders are requested to get any issue clarified by NHB before submitting the responses/Bids. The Bids submitted should be complete in all respect meeting all deliverables under the project. It will be the sole responsibility of the successful Bidder to deliver each and everything as per the scope of the work during the contracted period. NHB will not be responsible in case of any requirement is underestimated or any requirement is not interpreted in right perspective.
- 10.4 NHB reserves the right to change the requirement specifications and ask for the revised Bids or the tendering process without assigning any reasons.

## Request for Proposal for equity valuation

- 10.5 NHB shall be under no obligation to accept the lowest or any other offer/Bid received in response to this RFP and shall be entitled to reject any or all offers including those received late or incomplete offers, without assigning any reason whatsoever. NHB reserves the right to make any changes in the terms and conditions of contract. NHB will not be obliged to meet and have discussions with any Bidder, and or to consider any representations. NHB reserves the right to accept or reject, fully or partially, any or all offers without assigning any reason. The decision of NHB in this regard is final and no further correspondence in this regard will be entertained.
- 10.6 Although service window has been defined as **10.00 am** to **6.00 pm**, the selected Bidder must provide services beyond the above time in case of urgent requirement of NHB without any extra cost.
- 10.7 Notwithstanding anything to the contrary contained in the contract, NHB shall be at liberty to invoke the Performance Bank Guarantee in addition to other remedies available to it under the contract or otherwise if the successful Bidder fails to fulfill any of the terms of contract / order or commits breach of any terms and conditions of the contract.
- 10.8 On faithful and satisfactory execution of assignments under the contract in all respects, the PBG of the successful Bidder will be released by NHB, if not forfeited due to any reason as provided herein, after a period of 60 days after completion of the assignments/contract.
- 10.9 Bidder must deploy manpower having requisite qualification, experience, skill-set etc. for the project/contract.
- 10.10 NHB reserves the right to call for any additional information and also reserves the right to reject the proposal of any Bidder if in the opinion of NHB, the information furnished is incomplete or the Bidder does not qualify for the contract.
- 10.11 The scope of the proposal shall be on the basis of single point responsibility, completely covering the products and services specified under this RFP, on end-to-end solution basis.
- 10.12 The Commercial and Technical Bids will have to be signed on all pages of the Bid by the authorized signatory. Unsigned Bids would be treated as incomplete and would be rejected.

## **Request for Proposal for equity valuation**

10.13 By submitting proposal/bid, the Bidder agrees to promptly execute contract with NHB for any work awarded to the Bidder. Failure on the part of the awarded Bidder to execute a valid contract/service level agreement with NHB, will relieve NHB of any obligation to the Bidder, and a different Bidder may be selected.

10.14 Time and quality of the service are the essence of this agreement/contract. Failure to adhere to the same will be considered as breach of the terms and conditions of the contract.

### **10.15 Acceptance of Work Order/Letter of Award**

NHB will notify the successful Bidder in writing by issuing a letter of award/work order in duplicate. The successful Bidder has to return the duplicate copy to NHB within 7 working days from the date of the letter of award/work order duly accepted and signed by Authorized Signatory in token of acceptance. However, NHB has a right to cancel the letter of award/work order, if the same is not accepted within the stipulated period.

### **10.16 Definitive Agreement**

The successful Bidder will sign service level agreement (SLA) substantially in the format as provided in **Annexure XV** and the Confidentiality cum Non-Disclosure Agreement (NDA) in **Annexure XVI** with NHB within 15 days of the letter of award (LoA) or within such extended period as may be decided by NHB. All expenses, stamp duty and other charges/ expenses in connection with the execution of the Agreement/s as a result of this RFP process shall be borne by successful Bidder. Copy of Board resolution or power of attorney showing that the signatory has been duly authorized to sign the acceptance letter, contract and non-disclosure agreement, should be submitted.

### **10.17 Liquidated Damages**

In case the selected bidder fails to complete the due performance of the contract in accordance with the specifications and conditions agreed during the final contract negotiations, NHB reserves the right to recover damages by way of liquidated damages at 10% percent of the contract value per fortnight for non-performance/delayed performance.

## Request for Proposal for equity valuation

### 10.18 Use of Contract Documents and Information

The Consultant shall not, without NHB's prior written consent, make use of any document or information provided by NHB in Bid document or otherwise except for purposes of performing the contract.

### 10.19 Assignment

The Bidder/Agency shall not assign/sub-contract, in whole or in part, its obligations to perform under the contract, except with NHB's prior written consent.

### 10.20 Duration of Contract

The contract will be valid for a term of one year from the date of acceptance of the work order/letter of award which may be renewed for a further period of one year, based on the performance, if required by the NHB.

### 10.21 Pre-Contract Integrity Pact Clause

A "Pre-Contract Integrity Pact" would be signed between NHB and the Bidder. This is a binding agreement between NHB and Bidders. Under this Pact, the Bidders agree with NHB to carry out the assignment in a specified manner. The format of Pre-Contract Integrity Pact will be as per **Annexure - XIV**.

In this regard, NHB has appointed Shri. Kishore Kumar Sansi (Ex- MD of Vijaya Bank) and Shri Rakesh Rewari (Ex- DMD, SIDBI) as independent external monitors for the Integrity Pact in consultation with the Central Vigilance Commission.

The following set of sanctions shall be enforced for any violation by a Bidder of its commitments or undertakings under the Integrity Pact:

- (i) Denial or loss of contracts;
- (ii) Forfeiture of the EMD/Bid security and the performance bond/PBG;
- (iii) Liability for damages to the principal and the competing Bidders; and
- (iv) Debarment of the violator by NHB for an appropriate period of time.

The Bidders are also advised to have a company code of conduct (clearly rejecting the use of bribes and other unethical behavior compliance program) for the implementation of the code of conduct throughout the company.

## Annexures

## Request for Proposal for equity valuation

Annexure - I

### Bidder Information

Please provide following information about the Company (Attach separate sheet if required): -

S. No.	Information	Particulars / Response
1.	Company Name	
2.	Date of Incorporation	
3.	Type of Company [Govt/PSU/Pub. Ltd / Pvt. Ltd/partnership/proprietary]	
4.	Registration No. and date of registration. <b>Registration Certificate to be enclosed</b>	
5.	Address of Registered Office with contact numbers [phone / fax]	
6.	PAN No	
7.	GST Registration No.	
8.	<b>Contact Details of Bidder authorized to make commitments to NHB</b>	
9.	Name	
10.	Designation	
11.	FAX No	
12.	Mail ID	
13.	Company Head Office and Addresses Contact Person(s) Phone Fax E-mail Website	
14.	Provide the range of services /options offered by you covering service description and period	Yes / No / Comments (if option is 'No')

## Request for Proposal for equity valuation

15.	Any pending or past litigation (within three years)? If yes please give details Also mention the details of claims and complaints received in the last three years (About the Company / Services provided by the company).	Yes/No/Comments (if option is 'Yes') (If option is 'Yes' Bidder may Not be considered)		
16.	Please mention turnover and Net Profit/Loss for last three years and include the copies of Balance Sheet in support of it.	Year	Turnover	Net Profit/Loss(-)
		2018-19		
		2019-20		
		2020-21		

**Audited/CA certificate of Balance sheet and Profit & Loss accounts for last 3 years to be submitted.**

**Authorized Signatories**  
**(Name & Designation, seal of the company)**  
**Date:**

**Request for Proposal for equity valuation**

**Annexure - II**

**Bidder Experience Details**

1.	Bidder's experience providing consultancy in the field of Merchant Banking/equity valuation (in years)			
	a) Experience in India			
	b) Global experience			
2.	Details of minimum three service contracts on merchant banking/ equity valuation executed with Public Sector Banks/FIs/Ministry of India.			
3.		Name of the customer & Contact information	Active/Expired	Contract Period (From to To Date)
4.	Project 1			
5.	Project 2			
6.	Project 3			
7.	Total number of service contracts executed.			
8.	Service Parameters			
9.	No. of qualified personnel employed			
10.	Number of operating offices in India			
11.	Details of Reference client's Sites			
	Reference site 1			
	Reference site 2			
12.	Operating Office in NCR.			

## Request for Proposal for equity valuation

Authorized Signatories

(Name & Designation, seal of the company)

Date:

**COMPLIANCE STATEMENT DECLARATION**

We hereby undertake and agree to abide by all the terms and conditions stipulated by NHB in this RFP including all addendum, corrigendum etc. Any deviation may result in disqualification of Bids.

**Authorized Signatories**  
**(Name & Designation, seal of the company)**  
**Date:**

**Request for Proposal for equity valuation**

**Annexure - IV**

**LIST OF DEVIATIONS**

We certify that the services offered by us for tender confirms to the requirement stipulated as per this RFP with the following deviations

Bidders are requested to provide details of all deviations, comments and observations or suggestions in the following format with seal and signature. You are also requested to provide a reference of the page number, state the clarification point and the comment/ suggestion/ deviation that you propose as shown below.

NHB may at its sole discretion accept or reject all or any of the deviations, however it may be noted that the acceptance or rejection of any deviation by NHB will not entitle the Bidder to submit a revised Bid.

List of deviations

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

(If left blank it will be construed that there is no deviation from the specifications given above)  
(The decision of NHB is final towards evaluation of the Bid documents)

**Authorized Signatories**  
**(Name & Designation, seal of the company)**  
**Date:**

## Request for Proposal for equity valuation

Annexure -V

### Minimum Eligibility

Following format has to be filled by the Bidder and has to be submitted in a separate envelope along with softcopy and relevant documentary proof.

#### 10.1 Technical qualification / Eligibility criteria

SN	Criteria	Requirements	Proof to be attached
1	Profile	<p>The firm shall be a SEBI registered Merchant Banker- Category I.</p> <p>The firm shall have completed at least five mandate of valuing a NBFC/HFC/Financial entity in last 5 years. The Bidder must have experience of 5 (five) years or more in consultancy services and have carried out such assignments for India-based companies with transaction size of Rs 50 crore or more in the last 5 (five) years.</p> <p>The Bidder must have average audited turnover of not less than Rs 10 crore (Rupees ten crore) from consulting activities/ business in the last 3 (three) years including the last financial year ending March 31, 2021.</p>	<p><i>Copy of Certificate of Incorporation or other equivalent document;</i></p> <p><i>PAN; Documentary evidence for all the aforementioned eligibility criteria should be duly submitted.</i></p>
2	Uniqueness	<p>Bidder should be an individual institution. Consortiums are not allowed to bid.</p>	---
3	Blacklisting	<p>The bidder should not have been blacklisted by Government of India, any State Government in India, any Public Sector Undertaking or by any multilateral agency</p>	<i>Self-Certificate</i>

*Note: Bidder has to provide copies of supporting documents against each criterion mentioned above, without which bid may be rejected.*

**Authorized Signatories**  
(Name & Designation, seal of the company)

**Date:**

Confidential

## Request for Proposal for equity valuation

Annexure - VI

### Technical Bid Covering Letter

Date :

To  
The Deputy General Manager  
National Housing Bank,  
MRCPD/CCC,  
Head Office,  
Core 5-A, 3rd Floor, India Habitat Centre, Lodhi Road,  
New Delhi - 110003

Dear Sir,

#### **Technical Bid for providing Support Services for Equity Valuation**

We, the undersigned, offer to provide services for the above-mentioned project, in accordance with your RFP document [Insert RFP Number] dated [Insert Date]. We are hereby submitting our Proposal, which includes Minimum Eligibility Criteria, this Technical Proposal and a Commercial Proposal. The minimum eligibility criteria and Technical Proposal are put in one envelope and the Commercial Proposal in a separate envelope.

We also enclose masked Commercial Bid.

We understand you are not bound to accept any proposal you receive.

Dated at \_\_\_\_\_ / \_\_\_\_\_ day of \_\_\_\_\_ 2021

Yours faithfully,

**For**

**Signature**

**Name:**

**Address:**

**(Authorised Signatory)**

Confidential

Page | - 42 -

**Technical Bid Format**

Bidder response to the Technical Bid of this RFP document must be provided as detailed in chapter 8.3 and 8.4. Any extra information may be provided as separate section at the end of Technical Bid document. Technical Bid should be submitted with covering letter.

- 1. Details as detailed under Chapter 8.3 and 8.4.**
- 2. List of deviations** (as per Annexure -IV)
- 3. Technical Proposal Covering Letter** (as per Annexure -VI)

**Note:** Bidder must submit softcopy of complete technical Bid inside the sealed envelope meant for 'Technical Proposal'.

**Request for Proposal for equity valuation**

**Annexure -VIII**

**Commercial Bid Covering Letter**

The Deputy General Manager  
National Housing Bank,  
MRCPD/CCC,  
Head Office  
Core 5-A, 3rd Floor, India Habitat Centre, Lodhi Road,  
New Delhi - 110003

Dear Sir,

**Commercial Bid for providing Support Services for Equity Valuation**

We, the undersigned, offer to provide services for the above-mentioned project, in accordance with your Request for Proposal [\_\_\_\_\_ Insert RFP Number] dated [\_\_\_\_\_], and our Proposals (Technical and Commercial Proposals). The Total fee is inclusive of all taxes, duties, charges and levies (as applicable and payable under the local laws) and out of pocket expenses that we might incur and there will be no additional charges.

Our Commercial Proposal shall be binding upon us, subject to the modifications resulting from contract discussions, up to expiration of the validity period of the Proposal.

Yours faithfully,  
For .....

**Signature**

**Name**  
**Address**

**(Authorised Signatory)**  
Date:

Confidential

Page | - 44 -

## Request for Proposal for equity valuation

**Annexure -IX**

### **Commercial Bid Format**

The structure of the Bidder's commercial response to this RFP must be as per following order. The Commercial Bid Response must be submitted with Commercial Bid covering letter, format of which is given at the end this section.

*Quoted Amt. to be in Rs. lakh, with 2 decimal places*

<b>SN</b>	<b>Activity</b>	<b>Amt.</b>
1.	Valuation of NHB equity participation of NHB's equity investment in CBHFL and IMGC	

Bidders are requested to note the following:

- All the details must be provided as per format. Incomplete formats will result in rejection of the proposal.
- Masked commercial Bids must be given with technical Bid. All the pages of commercial Bids must be sealed and signed by authorized signatory.
- All the quoted costs must include all applicable taxes, charges and other levies.
- Bidder must submit softcopy of complete commercial Bid inside the sealed envelope meant for 'Commercial Proposal'.
- All the rates must be quoted in INR.
- The prices in any form or by any reasons should not be disclosed in the technical or other parts of the Bid except in the commercial Bid. Failure to do so will make the Bid liable to be rejected.
- The commercials quoted in the commercial Bid are valid for six months from the date of opening of commercial Bids.

**Authorized Signatories**  
**(Name & Designation, seal of the company)**

**Date:**

**Request for Proposal for equity valuation**

**Annexure - X**

[To be submitted along with Technical Bid]

**ECS MANDATE  
FORM FOR PROVIDING DETAILS OF BANK ACCOUNT FOR CREDIT OF PAYMENT  
FROM NATIONAL HOUSING BANK  
(Please fill in the information in CAPITAL LETTERS)**

**1. Name of the Bidder** \_\_\_\_\_

**2. Address of the Bidder** \_\_\_\_\_

City: \_\_\_\_\_ Pin Code: \_\_\_\_\_

E-mail id: \_\_\_\_\_

Phone /Mobile No. \_\_\_\_\_

Permanent Account Number (PAN) \_\_\_\_\_

GST Registration No. \_\_\_\_\_

TIN No. \_\_\_\_\_

**3. Particulars of Bank Account**

A. Name of Account same as in the Bank: \_\_\_\_\_

B. Name of the Bank: \_\_\_\_\_

C. Name of the Branch: \_\_\_\_\_

D. Address of the Branch with Tel No. \_\_\_\_\_

E. Account No. (appearing in Cheque book): \_\_\_\_\_

F. Account Type (SB, Current, etc.): \_\_\_\_\_

G. MICR No. \_\_\_\_\_

H. IFSC Code of the Bank Branch: \_\_\_\_\_

I/We hereby authorize National Housing Bank to credit payment(s) to my/our above bank account by ECS. # (#ECS will accepted on centers where the facility is available).

I/We hereby declare that the particular given above are correct and complete. If the transaction is delayed or not effected at all by ECS for reasons of incomplete or incorrect information, I/we would not hold National Housing Bank responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for purpose of credit of amount through RTGS/NEFT.

Confidential

Page | - 46 -

## Request for Proposal for equity valuation

I also agree that without prejudice to the generality of the foregoing, in the event National Housing Bank is not able to carry out the ECS instructions given by me, National Housing Bank may make such arrangements for payment as deemed appropriate by it, for effecting the transaction.

Place:

Date:

Authorized Signatory/ies

---

Certified that the particulars furnished above are correct as per our records.

Bank's Stamp:

Date:

Signature of the Authorized Official of the bank

---

**Letter of Competence Format**

[To be submitted along with Technical Bid]

[To be executed on a non- judicial stamp paper]

Letter of Competence for Quoting against NHB's RFP No. / .....

This is to certify that we \_\_\_\_\_ [Insert name of Bidder],  
Address \_\_\_\_\_ are fully competent to undertake and successfully  
deliver the scope of services mentioned in the above RFP. This proposal is being made after fully  
understanding the objectives of the project and requirements like experience, skills etc.

We certify that the quality and number of resources to be deployed by us for the purpose will be  
adequate to meet the requirement and provide the services professionally and competently.

We also certify that all the information given by in response to this RFP is true and correct.

**Authorized Signatories**  
**(Name & Designation, seal of the company)**  
**Date:**

Curriculum Vitae (CV) of Key Personnel

Marks will be awarded where complete details are provided. It is mandatory that Bidder to provide details of project handled, brief of the assignment, period for each of the resource proposed relevant to scope of the tender. Each resource deployed shall provide self-certificate indicating relevant experience of tender scope.

Format

- 1) Proposed Position [only one candidate shall be nominated for each position Expert]:
- 2) Resource Name:
- 3) Nationality:
- 4) Date of Birth
- 5) Educational Qualifications:  
[Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment]:
- 6) **Certifications and Trainings attended:**
- 7) No. of years" of experience
- 8) **Total No. of years with the firm**
- 9) **Areas of expertise and no. of years of experience in this area (as required for the Profile - mandatory):**

Sno	Project Name	Year & Period spent on project	Brief of the Project	Project Relevance to scope of work of this RFP (section details)	Project Customer Name, Contact Details & Address

- 10) **Languages** [For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]:

11) **Membership of Professional Associations:**

- 12) **Employment Record** [Starting with present position and last 2 firms, list in reverse order, giving for each employment (see format here below): dates of employment, name of employing organization, positions held.]:

## Request for Proposal for equity valuation

From (Year):                      To    (Year):

Purchaser:

13) Positions held:

<b>Detailed Tasks Assigned</b>	<b>Relevant Work Undertaken that Best Illustrates the experience as required for the Role (provide maximum of 6 citations of 10 lines each)</b> (Among the assignments in which the staff has been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks listed under point 14 and as required for the role as listed in „List of the key professional positions whose CV and experience would be evaluated“)  Name of assignment or project: Year: Location: Purchaser: Main project features: Positions held: Value of Project (approximate value or range value):
--------------------------------	--

14) Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, from the assignment if engaged.

Date:

*(Signature of staff member or authorized representative of the staff)*

Full name of Authorized Representative:

## Request for Proposal for equity valuation

### Annexure XIII

#### Resolution Matrix

[To be submitted along with Technical Bid, if required depending upon the nature of the assignment]

We declare that we will adhere to following resolution matrix during our service contract period with NHB:

Situation	Expected response of Consultant
<b>Immediate requirement:</b> Requirement within a day	1st call response immediate <ul style="list-style-type: none"><li>• Our Resources at your site as soon as possible.</li><li>• Continuous effort on a 24x7 basis</li><li>• Notification of Our Senior Executives</li></ul>
<b>Critical requirement:</b> Requirement within 5 days	First call response within 4 hours <ul style="list-style-type: none"><li>• Our Resources at Your site as required.</li><li>• Continuous effort on a 24x7 basis</li><li>• Notification of Our Senior Managers</li></ul>
<b>Moderate requirement:</b> Requirement within 5 days	First call response within a day <ul style="list-style-type: none"><li>• Effort during Business Hours</li></ul>

**Authorized Signatories**  
(Name & Designation, seal of the company)  
Date:

Pre Contract Integrity Pact

(To be obtained depending on the threshold fixed)

(To be executed on a non-judicial stamp paper of Rs 100/-)

This pre-bid/pre-contract Agreement (hereinafter called "**this Integrity Pact**") between, the National Housing Bank, a bank established under the provisions of the National Housing Bank Act, 1987 having its Head Office at Core 5A, India Habitat Centre, Lodhi Road, New Delhi-110003 represented through Shri/Ms \_\_\_\_\_, (Designation) (hereinafter called "NHB", which expression shall mean and include, unless the context otherwise requires, its successors in office and assigns) of the First Part

**AND**

M/s \_\_\_\_\_ represented by Shri \_\_\_\_\_, Chief Executive Officer (hereinafter called the "Bidder" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

*(The party of the First Part and the party of the Second Part are hereinafter collectively referred to as the "**Parties**" and individually as the "**Party**")*

**WHEREAS** NHB proposes to procure \_\_\_\_\_ (name of the items/services) as mentioned in the RFP No. \_\_\_\_\_ ("RFP") and the Bidder is willing to offer/has offered \_\_\_\_\_ (name of the items/services) as desired by NHB in terms of the RFP;

**WHEREAS** the Bidder is a private company/public company/Government undertaking/ partnership/registered export agency, constituted in accordance with the relevant law in the matter and NHB is a statutory body established under the Act of Parliament;

**WHEREAS** to avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:-

- (i) enabling NHB to obtain the desired said stores/equipment/services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and

## Request for Proposal for equity valuation

- (ii) enabling Bidders to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and NHB will commit to prevent corruption, in any form, by its officials by following transparent procedures.

**AND WHEREAS** the Parties hereto hereby agree to enter into this Integrity Pact on the terms and conditions mentioned hereinafter.

NOW IT IS THEREFORE AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

### **1. Commitments of NHB**

- 1.1** NHB undertakes that no official of NHB, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the Bidder, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, Bid evaluation, contracting or implementation process related to the contract.
  - 1.2** NHB will, during the pre-contract stage, treat all Bidders alike and will provide to all Bidders the same information and will not provide any such information to any particular Bidder which could afford an advantage to that particular Bidder in comparison to other Bidders.
  - 1.3** All the officials of NHB will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
- 2.** In case any such preceding misconduct on the part of such official(s) is reported by the Bidder to NHB with full and verifiable facts and the same is prima facie found to be correct by NHB, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by NHB and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by NHB the proceeding under the contract would not be stalled.

### 3. Commitments of Bidders

- 3.1** Compliance of the Instructions of GOI/Guidelines of CVC/Others: The Bidder undertakes that in case of its selection as the successful Bidder, it shall perform its duties under the Contract in strict compliance of the relevant and extant instructions of Government of India, GFR issued by Ministry of Finance, Guidelines of CVC and provisions of the Procurement Manual/relevant instructions of NHB, as applicable to the subject matter.
- 3.2** The Bidder represents that it has the expertise to undertake the assignment/contract and also has the capability to deliver efficient and effective advice/services to NHB under the contract in terms of the RFP.
- 3.3** The Bidder commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its Bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-
- (a) The Bidder will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of NHB, connected directly or indirectly with the Bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the Bidding, evaluation, contracting and implementation of the contract.
  - (b) The Bidder has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of NHB or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavor to any person in relation to the contract or any other contract with the Government.
  - (c)\* The Bidder shall disclose the name and address of its agents and representatives including its foreign principals or associates.
  - (d)\* The Bidder shall disclose the payments to be made by it to agents/brokers or any other intermediary, in connection with this Bid/contract.
  - (e)\* The Bidder has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to NHB or any of its functionaries, whether officially or unofficially to the award of the contract to the Bidder, nor has any amount been paid, promised or intended to be paid

## Request for Proposal for equity valuation

to any such individual, firm or company in respect or any such intercession, facilitation or recommendation.

- (f) The Bidder, either while presenting the Bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of NHB or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.
- (g) The Bidder will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, Bid evaluation, contracting and implementation of the contract.
- (h) The Bidder will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- (i) The Bidder shall not use improperly, for purposes of competition or personal gain or pass on to others, any information provided by NHB as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The Bidder also undertakes to exercise due and adequate care lest any such information is divulged.
- (j) The Bidder commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- (k) The Bidder shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- (l) If the Bidder or any employee of the Bidder or any person acting on behalf of the Bidder, either directly or indirectly is a relative of any of the officers of NHB or alternatively, if any relative of an officer of NHB has financial interest/stake in the Bidders firm, the same shall be disclosed by the Bidder at the time of filing of tender.  
The term 'relative' for this purpose would be as defined in Section 6 of the Companies Act 1956.
- (m) The Bidder shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of NHB.
- (n) The Bidders shall disclose any transgressions with any other company that may impinge on the anti-corruption principle.
- (o) The Bidder has not entered into any undisclosed agreement or understanding with other Bidders with respect of prices, specifications, certifications, subsidiary contracts, etc.

**3.4** The Bidder undertakes and affirms that it shall take all measures necessary to

## Request for Proposal for equity valuation

prevent any possible conflict of interest and in particular commit itself to the following:

- (a) The Bidder shall avoid any conflict of interest while discharging contractual obligations and bring, beforehand, any possible instance of conflict of interest to the knowledge of NHB, while rendering any advice or service.
- (b) The Bidder shall act/perform, at all times, in the interest of NHB and render any advice/service with highest standard of professional integrity.
- (c) The Bidder undertakes that in case of its selection as the successful Bidder, it shall provide professional, objective, and impartial advice and at all times and shall hold NHB's interests paramount, without any consideration for future work, and that in providing advice it shall avoid conflicts with other assignments and its own interests.
- (d) The Bidder declares/affirms that it has not been hired by NHB for any assignment that would be in conflict with its prior or current obligations to other employers/buyers, or that may place it in a position of being unable to carry out the assignment/contract in the best interest of NHB. Without limitation on the generality of the foregoing, the Bidder further declares/affirms as set forth below:
  - (i) **Conflict between consulting activities and procurement of goods, works or non-consulting services (i.e. services other than consulting services)** - The Bidder has not been engaged by NHB to provide goods, works, or non-consulting services for a project, or any affiliate that directly or indirectly controls, is controlled by, or is under common control with the Bidder. The Bidder is fully aware that it shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Further, the Bidder is also aware of the fact that in case it has been hired to provide consulting services for the preparation or implementation of a project, or any affiliate that directly or indirectly controls, is controlled by, or is under common control with the firm, shall be disqualified from subsequently providing goods, works, or services (other than consulting services) resulting from or directly related to the consulting services for such preparation or implementation.

This provision does not apply to the various firms (consultants, contractors, or suppliers) which together are performing the Bidder's obligations under a turnkey or design and build contract.
  - (ii) **Conflict among consulting assignments** - The Bidder understands that neither Bidder (including their personnel and sub-consultants), nor any affiliate that directly or indirectly controls, is controlled by, or is under

## Request for Proposal for equity valuation

common control with the firm, shall be hired for the assignment that, by its nature, may be in conflict with another assignment of the Bidder. *As an example, Bidders assisting NHB in the privatization of public assets shall neither purchase, nor advise purchasers of, such assets. Similarly, Bidders hired to prepare Terms of Reference (TOR) for an assignment shall not be hired for the assignment in question.*

- (iii) **Relationship with NHB's staff** – The Bidder is aware that the contract may not be awarded to the Bidder in case it is observed that it, including its experts and other personnel, and sub-consultants, has/have a close business or family relationship with a professional staff of NHB (or of the project implementing agency) who are directly or indirectly involved in any part of: (i) the preparation of the TOR for the assignment, (ii) the selection process for the contract; or (iii) the supervision of such contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to NHB throughout the selection process and the execution of the contract.
- (iv) **A Bidder shall submit only one proposal either individually or as a joint venture partner in another proposal:** If the Bidder, including a joint venture partner, submits or participates in more than one proposal, all such proposals shall be disqualified. This does not, however, preclude a consulting firm to participate as a sub-consultant, or an individual to participate as a team member, in more than one proposal when circumstances justify and if permitted by the RFP.

### 4. Previous Transgression

- 4.1 The Bidder declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify Bidder's exclusion from the tender process.
- 4.2 The Bidder agrees that if it makes incorrect statement on this subject, Bidder can be disqualified from the tender process or the contract, if already awarded can be terminated for such reason.

### 5. Accountability

- 5.1 The Bidder undertakes that in case of its selection as the successful Bidder and

## **Request for Proposal for equity valuation**

assignment of the contract to the Bidder, it shall be accountable for the advice/supply made/to be made and/or for any service rendered/to be rendered by it to NHB, keeping in view norms of ethical business, professionalism and the fact that such advice / services to be rendered by it for a consideration.

- 5.2 The Bidder shall be accountable in case of improper discharge of contractual obligations and/or any deviant conduct by the Bidder.

### **6. Personal Liability**

The Bidder understands that in case of its selection as the successful Bidder, the Bidder is expected to carry out its assignment with due diligence and in accordance with prevailing standards of the profession. The Bidder shall be liable to NHB for any violation of this Integrity Pact as per the applicable law, besides being liable to NHB as may be provided under the service level agreement/contract to be executed.

### **7. Transparency and Competitiveness**

The Bidder undertakes that in case of its selection as the successful Bidder, it shall keep in view transparency, competitiveness, economy, efficiency and equal opportunity to all prospective tenderers/Bidders, while rendering any advice/service to NHB, in regard with matters related to selection of technology and determination of design and specifications of the subject matter, Bid eligibility criteria and Bid evaluation criteria, mode of tendering, tender notification, etc.

### **8. Co-operation in the Processes:**

The Bidder shall cooperate fully with any legitimately provided/constituted investigative body, conducting inquiry into processing or execution of the consultancy contract/any other matter related with discharge of contractual obligations by the Bidder.

### **9. Sanctions for Violations**

- 9.1 Any breach of the aforesaid provisions by the Bidder or any one employed by it or acting on its behalf (whether with or without the knowledge of the Bidder) shall entitle NHB to take all or any one of the following actions, whenever required:
- (i) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the Bidder. However the proceedings with the other Bidder(S) would continue.
  - (ii) The Earnest Money Deposit (in per-contract stage) and / or Security Deposit /Performance Bond/PBG (after the contract is signed) shall stand forfeited

## Request for Proposal for equity valuation

either fully or partially, as decided by NHB and NHB shall not be required to assign any reason therefor.

- (iii) To immediately cancel the contract, if already signed, without giving any compensation to the Bidder.
  - (iv) To recover all sums already paid by NHB, and in case of an Indian Bidder with interest thereon at 2% higher than the prevailing Prime Lending Rate of State Bank of India, while in case of a Bidder from a country other than India with interest thereon at 2% higher than the LIBOR. If any outstanding payment is due to the Bidder from NHB in connection with any other contract, such outstanding payment could also be utilized and appropriated by NHB to recover the aforesaid sum and interest.
  - (v) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the Bidder, in order to recover the payments already made by NHB, along with interest.
  - (vi) To cancel all or any other contracts with the Bidder. The Bidder shall be liable to pay compensation for any loss or damage to NHB resulting from such cancellation /rescission and NHB shall be entitled to deduct the amount so payable from the money(s) due to the Bidder.
  - (vii) To debar the Bidder from participating in future Bidding process of NHB for a minimum period of five year which may be further extended at the discretion of NHB.
  - (viii) To recover all sums paid in violation of this Integrity Pact by Bidder(S) to any middleman or agent or broker with a view to securing the contract.
  - (ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by NHB with the Bidder, the same shall not be opened.
  - (x) Forfeiture of Performance Bond/PBG in case of a decision by NHB to forfeit the same without assigning any reason for imposing sanction for violation of this Integrity Pact.
- 9.2** NHB will be entitled to take all or any the actions mentioned at para 10.1(i) to (x) of this Integrity Pact also on the Commission by the Bidder or any one employed by it or acting on its behalf (whether with or without the knowledge of the Bidder), of an offence as defined in Chapter IX of the Indian Penal Code, 1860 or Prevention or Corruption Act, 1988 or any other statute enacted for prevention of corruption.
- 9.3** The decision of NHB to the effect that a breach of the provisions of this Integrity Pact has been committed by the Bidder shall be final and conclusive on the Bidder. However, the Bidder can approach the Independent Monitor(s) appointed for the purposes of this Integrity Pact.

## Request for Proposal for equity valuation

### 10. Fall Clause:

The Bidder undertakes that it has not supplied/is not supplying similar product/systems or subsystems at a price lower than that offered in the present Bid in respect of any other Ministry/Department of the Government of India or PSU/Public Sector Bank and if it is found at any stage that similar product/systems was supplied by the Bidder to any other Ministry/Department of the Government of India or a PSU at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the Bidder to NHB, if the contract has already been concluded.

### 11. Disqualification & Forfeiture of EMD/PBG etc

The Bidder(s) agree(s) that:

- (a) Prior to award of contract or during execution of the contract, if the Bidder (s) has/have committed any transgression/breach of this Integrity Pact, NHB is entitled to disqualify the Bidder(s) from the tendering process/terminate the contract.
- (b) If NHB disqualifies the Bidders(s) from the tendering process prior to award of contract under clause (a) above, NHB is entitled to demand and recover the damages equivalent to the EMD and in such event, the EMD shall be forfeited.
- (c) After selection of the successful Bidder and/or during execution of the contract, any breach/violation by the successful Bidder of this Integrity Pact under clause (a) above shall entail forfeiture of performance bond/Performance Bank Guarantee (PBG).
- 4) It is agreed that the decision of NHB regarding forfeiture of EMD/performance bonds/ PBG shall be final and binding.

### 12. Independent External Monitors:

**12.1** NHB has appointed Shri. Kishore Kumar Sansi (Ex- MD of Vijaya Bank) and Shri Rakesh Rewari (Ex- DMD, SIDBI) as independent external monitors (hereinafter referred to as "the Monitors") for this Integrity Pact in consultation with the Central Vigilance Commission.

**12.2** The task of the Monitors shall be to review independently and objectively whether

## Request for Proposal for equity valuation

- and to what extent the Parties comply with the obligations under this Integrity Pact.
- 12.3** The Monitors shall not be subject to instructions by the representatives of the Parties and perform their functions neutrally and independently.
- 12.4** Both the Parties accept that the Monitors have the right to access all the documents relating to the project procurement including minutes of meeting.
- 12.5** As soon as the Monitor notices, or has reason to believe a violation of this Integrity Pact, he will so inform the Authority designated by NHB.
- 12.6** The Bidder accepts that the Monitor has the right to access without restriction to all project documentation of NHB including that provided by the Bidder. The Bidder will also grant the Monitor upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to sub-contractors. The Monitor shall be under contractual obligation to treat the information and documents (s) of the Bidder/sub-contractor with confidentiality.
- 12.7** NHB will provide to the Monitor sufficient information about all meetings among the Parties related to the project provided such meeting could have an impact on the contractual relations between the Parties. The Parties will offer to the Monitor the option to participate in such meeting.
- 12.8** The Monitor will submit a written report to the designated Authority of NHB within 8 to 10 weeks from the date of reference or intimation to him by NHB/Bidder and, should the occasion arise, submit proposals for correcting problematic situations.

### **13. Facilitation of Investigation:**

In case of any allegation of violation of any provision to this Integrity Pact or payment of commission, NHB or its agencies shall be entitled to examine all the documents including the Books of Accounting of the Bidder and the Bidder shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

### **14. Law and Place of Jurisdiction:**

This Integrity Pact is subject to Indian Law. Any dispute arising out of this shall be subject the jurisdictions of the Courts at New Delhi.

### **15. Other Legal Action:**

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provision of the extant law in force relating to any civil or criminal proceedings. However, the Parties shall not

## Request for Proposal for equity valuation

approach the Courts of Law while representing the matters to the Monitor/s and shall await the decision of the Monitor/s in the matter.

### 16. Validity:

- 16.1** The validity of this Integrity Pact shall be from date of its signing and extend up to 5 years or the complete execution of the contract to the satisfaction of both NHB and the Bidder, including warranty period, whichever is later. In case Bidder is unsuccessful, this Integrity Pact shall expire after six month from the date of the signing of this Integrity Pact.
- 16.2** Should one or several provisions of this Integrity Pact turn out or be invalid, the remainder of this Integrity Pact shall remain valid. In this case the Parties will strive to come to an agreement to their original intentions.

The Parties hereto sign this Integrity Pact on the day, month and year and at the place mentioned herein below.

<b>For National Housing Bank</b>	<b>For Bidder</b>
<b>(Authorised Signatory)</b>	<b>(Authorised Signatory)</b>
<b>Place:</b>	<b>Place:</b>
<b>Date:</b>	<b>Date:</b>
<b><u>Witness</u></b>	<b><u>Witness</u></b>
1. _____	1. _____
_____	_____
<b>(Name &amp; Address)</b>	<b>(Name &amp; Address)</b>
2. _____	2. _____
_____	_____
<b>(Name &amp; Address)</b>	<b>(Name &amp; Address)</b>

*(\* provisions of these clauses would need to be amended /deleted in line with the policy of NHB in regard to involvement of Indian agents of foreign suppliers.)*

## Request for Proposal for equity valuation

Annexure XV

(To be executed on a non-judicial stamp paper)  
Service Level Agreement

THIS SERVICE LEVEL AGREEMENT (hereinafter referred to "this **Agreement**") is made on this \_\_\_\_\_ day of the month of \_\_\_\_\_, 201\_, by and between,

National Housing Bank, a bank constituted under the National Housing Bank Act, 1987, having its Head Office at Core 5A, 3<sup>rd</sup> -5<sup>th</sup> floors, India Habitat Centre, Lodhi Road, New Delhi-110003 (hereinafter called "**NHB**"), which expression shall include wherever the context so permits, its successors and assigns ; AND

\_\_\_\_\_, a company registered under the Companies Act, 1956, having its registered office at \_\_\_\_\_ (hereinafter called the "**Consultant**"), which expression shall include wherever the context so permits, its successors and permitted assigns.

(Hereinafter NHB and the Consultant are collectively referred to as "the Parties" and individually as "the Party")

### WHEREAS

- (A) NHB intends to hire the Consultant for \_\_\_\_\_, as detailed in the Request for Proposal no. \_\_\_\_\_ on \_\_\_\_\_ (date) (including Corrigendum/Clarification, if any, issued) (hereinafter collectively referred to the "**RFP**" attached hereto as **Appendix- I**).
- (B) The Consultant has been selected through open tendering process by way of floating the RFP by NHB followed by evaluation of Technical & Commercial Bids of the Bidders and accordingly the letter of award no. \_\_\_\_\_ dated \_\_\_\_\_ ("**LoA**") (attached hereto as **Appendix- II**) has been issued by NHB to the Consultant;
- (C) The Consultant has accepted and agreed to provide the Services in accordance with terms and conditions of RFP and the LoA.
- (D) In terms of the RFP, NHB and the Consultant have agreed to enter into this

## **Request for Proposal for equity valuation**

Agreement in the manner hereinafter appearing:

NOW THEREFORE the Parties hereby agree as follows:

### **1. GENERAL PROVISIONS**

#### **1.1 Definitions**

Unless the context otherwise requires, the following terms whenever used in this Agreement have the following meanings:

- (a) "Applicable Law" means the laws and any other instruments having the force of law in India, as they may be issued and in force from time to time;
- (b) "Contract" or "this Contract" means and shall construe this Agreement;
- (d) "Deliverables" means and includes the major deliverables as specified in Clause \_\_\_\_\_ of the RFP.
- (d) "Effective Date" means the date on which this Agreement comes into force and effect pursuant to Clause 2.1 hereof;
- (e) "Personnel" means persons hired/to be hired by the Consultant as employees and assigned to the performance of the Services or any part thereof.
- (f) "Project" means collectively the Services and the Deliverables to be provided as detailed in the RFP.
- (g) "Services" or "Scope of Work" means and includes the scope of work to be performed by the Consultant as described/set out in Clause \_\_\_\_\_ of the RFP.
- (h) "Third Party" means any person or entity other than NHB and the Consultant.

#### **1.2 Principles of Interpretation**

## Request for Proposal for equity valuation

In this Agreement , unless the context otherwise requires:

- a) All capitalized terms unless specifically defined in this Agreement shall have the meaning given to them in the RFP;
- b) Words and abbreviations, which have well known technical or trade/commercial meanings are used in this Agreement in accordance with such meanings;
- c) The RFP, the LoA and the NDA along with the Appendices/ Attachments hereto, shall form part and parcel of this Agreement and shall be read together for all purpose and effect.
- d) In case of any inconsistency or repugnancy between the provisions contained RFP, LoA and this Agreement, unless the context otherwise requires, the opinion of NHB shall prevail to the extent of such inconsistency or repugnancy and the same shall be binding on the Consultant.

### 1.3 Purpose

1.3.1 It is hereby agreed that the Consultant shall provide the Services to NHB as set out in the RFP till the completion of the Project. The objective of the Project is to make \_\_\_\_\_.

### 1.3.2 Performance of the Scope of Work

The Consultant shall perform all the services as set out in the Scope of Work and complete the Deliverables within the prescribed time lines in terms of the RFP and the entire assignment shall be completed within the Term of this Contract.

### 1.3.3 Term/Period of Contract

The entire assignment as detailed in the Scope of Work under this Contract shall be completed within a period of \_\_\_\_\_ (“Term”) starting from \_\_\_\_\_ by the Consultant unless the period is extended in accordance with this Agreement.

## **Request for Proposal for equity valuation**

### **1.3.4 Contract Price**

The entire assignment to be performed under this Contract is fixed price contract and the Consultant shall be paid the total price consideration of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) ("**Contract Price**") for the satisfactory performance/execution of the entire assignment under the Project. The Contract Price shall be paid by NHB as per the payment terms agreed at Clause 4.2 and 9.2 of this Agreement.

### **1.4 Relation between the Parties**

Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between NHB and the Consultant. The Consultant, subject to this Agreement, has complete charge of personnel to be engaged by the Consultant for performing the Services and shall be fully responsible for the works to be performed by them or on their behalf hereunder and also for the quality of the work done by their personnel.

### **1.5 Language**

This Contract has been executed in the English language, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.

### **1.6 Headings**

The headings shall not limit, alter or affect the meaning of this Contract.

### **1.7 Notices**

- 1.7.1 Any notice, request or consent required or permitted to be given or made pursuant to this Contract shall be in writing. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, telegram or facsimile to such Party at the following address:

## Request for Proposal for equity valuation

**For NHB:**

Attention: \_\_\_\_\_

Mail id: \_\_\_\_\_

**For the Consultant:**

Attention: \_\_\_\_\_

Mail id: \_\_\_\_\_

1.7.2 Notice will be deemed to be effective as follows

- (a) In the case of personal delivery or registered mail, on delivery;
- (b) In case of telegrams, ninety six (96) hours following confirmed transmission; and
- (c) In the case of facsimiles, seventy two (72) hours following confirmed transmission.

1.7.3 A Party may change its address for notice hereunder by giving the other Party notice of such change pursuant to this Clause.

### 1.8 Location

The Services shall be performed at Delhi or at such location required/ approved by NHB.

### 1.9 Authority of Consultant

The Consultant hereby authorize \_\_\_\_\_ to act on their behalf in exercising the entire Consultant's rights and obligations towards NHB under this Contract, including without limitation for signing letters/communications, execution of agreements, for receiving instructions and payments from NHB.

### 1.10 Taxes and Duties

The Consultant and their personnel shall pay the taxes, duties, fees, levies and other impositions levied under the existing, amended or enacted laws during the tenure of this Agreement and NHB shall perform such duties in regard to the deduction of such taxes as may be lawfully imposed from the payments to be made to the Consultant.

## **Request for Proposal for equity valuation**

### **2.0 COMMENCEMENT, COMPLETION, MODIFICATION AND TERMINATION OF CONTRACT**

#### **2.1 Effectiveness of Contract**

This Agreement deemed to have taken effect from the date of acceptance of the letter of award (LoA) by the Consultant i.e. w.e.f. ....

#### **2.2 Commencement of Services**

The Consultant shall begin carrying out the Services immediately viz. from the date of acceptance of LoA, or on such date as the Parties may agree in writing.

#### **2.3 Expiration of Contract**

Unless terminated earlier pursuant to Clause-2.8 hereof, this Contract shall expire on the expiry of the Term as stated on Clause 1.3.3 herein unless the Term is extended in accordance with the Clause 2.6.4.

#### **2.4 Entire Agreement**

This Contract contains all covenants, stipulations and provisions agreed by the Parties. No representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.

#### **2.5 Modification**

Modification of the terms and conditions of this Contract, including any modification of the scope of the Services/Scope of Work, may only be made by written agreement between the Parties and shall not be effective until the consent of the Parties has been obtained, however, each Party shall give due consideration to any proposals for modification made by the other Party.

#### **2.6 Force Majeure**

##### **2.6.1 Definition**

## **Request for Proposal for equity valuation**

In the event of either Party being rendered unable by Force Majeure to perform any obligation required to be performed by them under the Contract, the relative obligation of the Party affected by such Force Majeure shall be suspended for the period during which such cause lasts.

The term "Force Majeure" as employed herein shall mean acts of God, War, Civil Riots, Fire, Flood and Acts and Regulations of respective government of the two Parties directly affecting the performance of the Contract.

Upon the occurrence of such cause and upon its termination, the Party alleging that it has been rendered unable as aforesaid thereby, shall notify the other Party in writing, the beginning of the cause amounting to Force Majeure as also the ending of the said clause by giving notice to the other Party within 72 hours of the ending of the cause respectively. If the deliveries are suspended by Force Majeure conditions lasting for more than 2 (two) months, NHB shall have the option of canceling this Contract in whole or part at its discretion without any liability on its part.

Time for performance of the relative obligation suspended by Force Majeure shall then stand extended by the period for which such cause lasts.

### **2.6.2 No Breach of Contract**

The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of or default under this Contract in so far as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.

### **2.6.3 Measures to be taken**

- (a) A Party affected by an event of Force Majeure shall take all reasonable measures to remove such Party's inability to fulfill its obligations hereunder with a minimum of delay.
- (b) A Party affected by an event of Force Majeure shall notify the other Party such event as soon as possible, and in any event not later than fourteen (14) days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give notice of the restoration of normal conditions

## **Request for Proposal for equity valuation**

as soon as possible.

- (c) The Parties shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

### **2.6.4 Extension of Time**

Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

### **2.6.5 Consultation**

Not later than thirty (30) days after the Party, as the result of an event of Force Majeure, has become unable to perform a material portion of the Services, the Parties shall consult with each other with a view to agreeing on appropriate measures to be taken in the circumstances.

## **2.7 Suspension**

NHB may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if NHB is not satisfied with the performance of the Consultant or if the Consultant fails to perform any of their obligations under this Contract, including the carrying out of services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultant to provide remedy for such failure within a period not exceeding thirty (30) days after receipt by the Consultant of such notice of suspension and shall invoke contract performance guarantee.

## **2.8 Termination**

### **2.8.1 By NHB**

NHB may by not less than fifteen (15) calendar days written notice of termination to the Consultant, (except in the event listed in paragraph (g) below, for which there shall be a written notice of not less than sixty (60) days) such notice to be given after the occurrence of any of the events specified in paragraphs (a) to (f) of this Clause-2.8.1, terminate this Contract:

## **Request for Proposal for equity valuation**

- (a) If the Consultant fails to remedy a failure in the performance of their obligations hereunder, as specified in a notice of suspension pursuant to Clause-2.7 here-in-above, within thirty (30) days of receipt of such notice of suspension or within such further period as NHB may have subsequently approved in writing;
- (b) If the Consultant becomes insolvent or bankrupt or enters into an agreement with its creditors for relief of debt or take advance of any law for the benefit of debtors or goes into liquidation receivership whether compulsory or voluntary;
- (c) If the Consultant fails to comply with any final decision reached/award passed as a result of arbitration proceedings pursuant to Clause-8 hereof;
- (d) If the Consultant submits to NHB a statement which has a material effect on the rights, obligations or interests of NHB and which the Consultant knows to be false;
- (e) If, as a result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) days; or
- (f) In the event it comes to the notice of NHB that any of the representations and/or warranties made by the Consultant either in the Bid Documents or in the subsequent correspondences are found to be false and/or the Consultant/its personnel are found to be involved in any fraudulent or criminal act;
- (g) If NHB, in its sole discretion and for any reason whatsoever, decides to terminate this Contract..

### **2.8.2 Cessation of Rights and Obligations**

Upon termination of this Contract pursuant to Clause- 2.8.1 hereof or upon expiration of this Contract pursuant to Clause-2.3 hereof, all rights and obligations of the Parties hereunder shall cease, except:

- (a) Such rights and obligations as may have accrued on the date of termination or expiration,
- (b) The obligation of confidentiality set forth in Clause-3.7 hereof,
- (c) Any right which a Party may have under the Applicable Law.

## **Request for Proposal for equity valuation**

### **2.8.3 Cessation of Services**

Upon termination of this Contract by notice pursuant to clauses-2.8.1 hereof, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum.

### **2.8.4 Payment in case of termination of contract**

Subject to the terms of the RFP, in case the Contract is terminated, payment towards services will be made on pro rata basis, for the services already delivered, after deducting applicable penalty and TDS/other applicable taxes.

## **3.0 OBLIGATIONS OF THE CONSULTANT**

### **3.1 Standard of Performance**

The Consultant shall perform the Services and carry out their obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used with professional engineering and consulting standards recognized by professional bodies, and shall observe sound management, technical and engineering practices, and employ appropriate advanced technology, safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to NHB, and shall at all times support and safeguard NHB's legitimate interests in any dealings with third parties.

### **3.2 Law Governing contract**

The Consultant shall perform the assignment in accordance with the applicable Law and shall take all practicable steps to ensure that the Personnel of the Consultant comply with the Applicable Law.

### **3.3 Conflict of Interest**

The Consultant shall hold NHB's interest paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their corporate interests.

## **Request for Proposal for equity valuation**

### **3.4 Consultant Not to Benefit from Commissions/Discounts etc.**

The payment of the Consultant by NHB shall constitute the Consultant's only payment in connection with this Contract or the Services, and the Consultant shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Consultant shall use their best efforts to ensure that its Personnel similarly shall not receive any such additional payment.

### **3.5 Consultant and Affiliates not to be otherwise interested in/benefited from the Project**

The Consultant agrees that, during the term of this Contract and after its termination, the Consultant shall not create any work/ opportunity for itself and for any of its affiliates from this Project/ assignment and/or derive any financial benefits directly or otherwise, other than what is agreed to be paid as professional fee as mentioned at Clause 4.2 for this assignment.

### **3.6 Prohibition of Conflicting Activities**

The Consultant and its affiliates shall not engage, either directly or indirectly, in any business or professional activities which would conflict with the activities assigned to them under this Contract. The Consultant and its affiliates hired to provide services for the proposed assignment will be disqualified from services related to the initial assignment for the same Project subsequently.

### **3.7 Confidentiality**

The Consultant and its Personnel shall not, either during the term or after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project, the Services, this Agreement or NHB's business or operations without the prior written consent of NHB.

A separate non-disclosure cum confidentiality agreement ("NDA") will be signed between the Consultant and NHB, if required.

## **Request for Proposal for equity valuation**

### **3.8 Insurance to be taken out by the Consultant**

The Consultant shall take out and maintain at their own cost, appropriate insurance against all the risks, and for all the coverage, like workers compensation, employment liability insurance for all the staff on the assignment, comprehensive general liability insurance, including contractual liability coverage adequate to cover the indemnity of obligation against all damages, costs, and charges and expenses for injury to any person or damage to any property arising out of, or in connection with, the services which result from the fault of the Consultant or their staff on the assignment

### **3.9 Liability of the Consultant**

The Consultant shall be liable to NHB for the performance of the Services in accordance with the provisions of this Contract and for any loss suffered by NHB as a result of a default of the Consultant in such performance, subject to the following limitations:

- (a) The Consultant shall not be liable for any damage or injury caused by or arising out of any act, neglect, default or omission of any persons other than the Consultant and its Personnel; and
- (b) The Consultant shall not be liable for any loss or damage caused by or arising out of circumstances over which the Consultant had no control.

### **3.10 Indemnification of NHB by the Consultant**

The Consultant shall indemnify NHB and shall always keep NHB, its employees, personnel, officers and directors, both during and after the term of this Agreement, fully and effectively indemnified against all losses, damage, injuries, deaths, expenses, actions, proceedings, demands, costs and claims, including legal fees and expenses, suffered by NHB or any Third Party, where such loss, damage, injury is the result of (i) any wrongful action, negligence or breach of contract by the Consultant or its personnel; and/or (ii) any negligence or gross misconduct attributable to the Consultant or its personnel; and/or (iii) any claim made by employees who are deployed by the Consultant against NHB; and/or (iv) any claim arising out of employment, non-payment of remuneration and non-provision of benefits in accordance with the statues/various labour laws by the Consultant to its employees; and/or (v) any or all Deliverables or Services infringing any patent, trademarks, copyrights or such other Intellectual Property Rights; and/or (vi) any breach of the confidentiality obligations mentioned under clause 3.7 and /or NDA.

## Request for Proposal for equity valuation

### 3.11 Limitation of Liability

(i) The Consultant's aggregate liability, in connection with the obligations undertaken as a part of this Project, whether arising under this Project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), other than the circumstances mentioned in the sub-clause (ii) below, shall be limited to \_\_\_\_\_ times of the total contract value.

(ii) The Consultant's liability in case of claims against NHB resulting from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations committed by the Consultant shall be actual and unlimited.

(iii) Under no circumstances, NHB shall be liable to the Consultant for direct, indirect, incidental, consequential, special or exemplary damages arising from termination of this Agreement, even if s/he has been advised of the possibility of such damages.

### 3.12 Consultant's Actions Requiring Owner's Prior Approval

The Consultant shall not enter into a sub-contract for the performance of any part of the Services, without the prior approval of NHB in writing. However, the Consultant can hire the services of Personnel to carry out any part of the services. The Consultant shall remain fully liable for the performance of the services by its personnel pursuant to this Contract.

### 3.13 Reporting Obligations

The Consultant shall submit to NHB the reports and documents within the timelines set forth in the Offer Letter, including any supporting data required by NHB.

### 3.14 Documents prepared by the Consultant to be the Property of NHB:

All software, algorithms, reports and other documents prepared/developed by the Consultant in performing the Services shall become and remain the property of NHB, and the Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to NHB, together with a detailed inventory thereof. The Consultant may retain a copy of such documents and shall not use them for purposes unrelated to this Contract without the prior written approval of NHB.

## **Request for Proposal for equity valuation**

### **3.15 Consultant's Personnel**

The Consultant shall ensure that personnel/employees engaged by him in the project/contract, have appropriate qualifications and competence as stipulated under the RFP and are in all respects acceptable to NHB. The Consultant will do its utmost to ensure that the personnel identified by the Consultant to work under this Agreement completes the Term. If any such personnel resign from her/his job and leaves the Consultant, the Consultant will provide NHB with another personnel of equivalent knowledge, skill and experience acceptable to NHB as his substitute.

The Consultant shall strictly comply with all applicable labour laws and such other laws in relation to the services to be provided and the personnel engaged by the Consultant and he shall be solely responsible for all acts of the said personnel so enrolled and there shall and will not be any privity of contract for any purpose and to any intent between NHB and said personnel so engaged by the Consultant.

The Consultant shall be responsible for making appropriate deductions in respect of income tax and any other statutory deductions under applicable laws in respect of its personnel/employees engaged by the Consultant under this Agreement. The Consultant agrees to indemnify NHB in respect of any claims that may be made by statutory authorities against NHB in respect of contributions relating to the personnel/employees engaged by the Consultant for performing the work under this Agreement. NHB is authorized to make such tax deduction at source as may be necessary as per law/rules in force in respect of payments made to the Consultant.

### **3.16 Non-Compete**

The Consultant will neither approach nor make any proposal for work for any employee of NHB directly or indirectly during the validity of this Agreement and for one year from the date of termination of this Agreement.

### **3.17 Change in Ownership or Constitution:**

The Consultant will inform NHB immediately about any change in its ownership or its constitution. The Consultant will ensure that the NHB's interest will be protected with utmost care. If NHB is not satisfied with the change of ownership or constitution of the Consultant and/or with the new owner, NHB shall have the right of termination and in that event, the payment, if any, upon termination may be made as provided in clause 2.8.4.

## **Request for Proposal for equity valuation**

### **4.0 OBLIGATIONS OF NHB**

#### **4.1 Support:**

NHB will provide the support as required necessary by it including giving access to the relevant and limited data maintained in its system to the Consultant for carrying out the assignment under the Contract.

#### **4.2 Consideration & Payment Terms**

In consideration of the Services performed by the Consultant under this Agreement, NHB shall make to the Consultant such payments and in such manner as specified in the RFP and/or the LoA.

The Consultant shall submit the bills to NHB of firms printed bill forms indicating the work done by him during the period for which payment is sought. NHB shall make payments to the Consultant as per the terms given in the RFP. But if the progress is not satisfactory and according to agreed work program/schedule the payment may be withheld.

#### **4.3 Non-Solicitation:**

NHB agrees not to make an offer for employment to any personnel provided/deployed by the Consultant under this Agreement, and, not to accept any application for employment from him/her, while he is under the term of this Agreement, and, for up to twelve (12) months from the date of last assignment of the work under this Agreement with NHB.

### **5.0 FAIRNESS AND GOOD FAITH**

#### **5.1 Good Faith**

The Parties undertake to act in all fairness and good faith in respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract

## Request for Proposal for equity valuation

### 6.0 UNDERTAKINGS:

The Consultant hereby further undertakes:

- (i) That the Consultant has gone through all the required/relevant and extant instructions/ circulars of Government of India, Reserve Bank of India and /or any other concerned authority, GFR issued by Ministry of Finance, guidelines of CVC and provisions of the manual/relevant instructions of NHB, as applicable to the scope/area of its work/operation under this Agreement and the advice/services to be rendered by it as the Consultant and it complies/will comply with all such requirements.
- (ii) That the Consultant has the necessary expertise to work and execute the Project as per the scope of work set out in detail in the RFP and it has the capability to deliver efficient and effective advice/services to NHB. It shall carry out the assignment under this Agreement with due diligence and with the highest standard of professionalism and business ethics.
- (iii) That being the Consultant of NHB for a consideration, it shall be accountable for (a) any improper discharge of the assignment under this Agreement and/or (b) any deviant conduct keeping in view the norms of ethical business and professionalism.
- (iv) That NHB shall have every right at its discretion to enforce such accountability in case of any improper discharge of contractual obligations and/or any advice/service rendered in the views of NHB is found to be grossly faulty/negligent/deficient and/or any deviant conduct by the Consultant and as a consequence of it, NHB can, irrespective of anything stated herein, terminate this Agreement by giving 15 days prior notice, including to withhold/retain the dues payable to the Consultant by NHB under this Agreement and appropriate/adjust the same for the losses, if any, suffered by NHB without requiring NHB to prove the actual loss.
- (v) That the Consultant shall not do anything that will be of any conflict of interest to the Consultant while discharging the obligations under this Agreement and it shall bring to the notice/knowledge of NHB beforehand any possible instance of conflict of interest while rendering any advice or service. Further, the Consultant shall not receive any remuneration in connection with the assignment except as provided in this Agreement. The Consultant and/or any of its affiliates shall not engage in

## **Request for Proposal for equity valuation**

consulting or other activities that will be in conflict with the obligations under this Agreement.

- (vi) That the Consultant has not been hired for any assignment that would be in conflict with its prior or current obligations to NHB or that may place the Consultant in a position of being unable to carry out the assignment in the best interest of NHB.
- (vii) That the Consultant shall act at all times in the interest of NHB and render advice/service with highest professional integrity and shall cooperate fully with any legitimately provided/constituted investigative body, conducting inquiry into processing or execution of the consultancy contract/any other matter related with discharge of the contractual obligations by the Consultant.

### **7.0 SEVERABILITY:**

Each clause of this Agreement is enforceable independently. Should any clause of this Agreement become not enforceable due to any reason, it will not affect the enforceability of the other clauses.

### **8.0 SETTLEMENT OF DISPUTES**

In the event of any dispute or difference arising out of, in relation to, or in connection with this Agreement, or the breach thereof, shall be settled amicably through mutual discussions. If, however, the parties are not able to settle them amicably without undue delay, the same shall be settled by the process of arbitration in accordance with the provisions of the Arbitration & Conciliation Act, 1996 (as amended from time to time). The venue of such arbitration shall be at New Delhi and the proceedings shall be conducted in English. The arbitration tribunal shall consist of Sole i.e. 1(one) Arbitrator to be appointed jointly by the Parties within thirty (30) days from the date of first recommendation for appointment of arbitrator in written form one Party to the other. If the Parties fail to agree on appointment of such Sole Arbitrator, arbitral tribunal consisting of Sole Arbitrator shall be appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The award of arbitrator made in pursuance thereof shall be final and binding on the Parties. All costs and expenses of such arbitration shall be borne equally by the Parties at the first instance which however subject to the provisions of the said Act.

Notwithstanding, it is agreed that the Consultant shall continue the remaining work for

## Request for Proposal for equity valuation

the assignment under this Agreement during the pendency of arbitration proceedings unless otherwise directed in writing by NHB or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator, as the case may be, is obtained.

### 9.0 JURISDICTION AND APPLICABLE LAW

This agreement including all matters connected with this Agreement, shall be governed by the laws of India (both substantive and procedural) for the time being in force and shall be subjected to exclusive jurisdiction of the Courts at New Delhi.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement signed in their respective names on the day and year first above written at New Delhi.

#### FOR AND ON BEHALF OF NATIONAL HOUSING BANK

By \_\_\_\_\_

Authorized Representative

#### FOR AND ON BEHALF OF [CONSULTANT]

By \_\_\_\_\_

Authorized Representative

#### WITNESSES:

1.  
(Name and address)
2.  
(Name and address)

**CONFIDENTIALITY -CUM - NON-DISCLOSURE AGREEMENT  
(To be executed on a non- judicial stamp paper)**

This Confidentiality -cum-Non Disclosure Agreement is entered into at New Delhi on this .....day .....of \_\_\_\_\_, 202\_\_, by and between;

\_\_\_\_\_, a \_\_\_\_\_ incorporated \_\_\_\_\_, having its Registered Office at \_\_\_\_\_ (hereinafter referred to as "the Consultant/Agency"), which expression shall include wherever the context so permits, its successors and permitted assigns;

and

The National Housing Bank, a bank constituted under the National Housing Bank Act,1987 (Central act No. 53 of 1987) having its Head Office at Core-5A,5<sup>th</sup> Floor, India Habitat Centre, Lodhi Road, New Delhi-110003; (herein after referred to as "NHB"), which expression shall include wherever the context so permits, its successors and permitted assigns:

WHEREAS the Consultant/ Agency & NHB would be having discussions and negotiations concerning \_\_\_\_\_ ("Purpose") between them as per the Service Level Agreement dated ..... (hereinafter referred to as "SLA"). In the course of such discussions & negotiations, it is anticipated that either party may disclose or deliver to the other party certain of its trade secrets or confidential or proprietary information for the purpose of enabling the other party to evaluate the feasibility of such a business relationship. The parties have entered into this Agreement, in order to assure the confidentiality of such trade secrets and confidential & proprietary information in accordance with the terms of this Agreement. As used in this Agreement, the party disclosing Proprietary Information ( as defined below) is referred to as "the **Disclosing Party**" & will include its affiliates and subsidiaries, the party receiving such Proprietary Information is referred to as "the **Recipient/Receiving Party**", and will include its affiliates & subsidiaries and its personnel.

## Request for Proposal for equity valuation

Now this Agreement witnesseth: -

1. **Proprietary Information:** As used in this Agreement, the term Proprietary information shall mean as all trade secrets or confidential or Proprietary information designated as such in writing by the Disclosing Party, whether by letter or by the use of an appropriate prominently placed Proprietary stamp or legend, prior to or at the time such trade secret or confidential or Proprietary information is disclosed by the Disclosing Party to the Recipient/Receiving Party. Notwithstanding the foregoing, information which is orally or visually disclosed to the Recipient/Receiving Party by the Disclosing party or is disclosed in writing unaccompanied by a covering letter, proprietary stamp or legend, shall constitute proprietary information if the disclosing party , within 10(ten) days after such disclosure, delivers to the Recipient/Receiving Party a written document or documents describing such Proprietary Information and referencing the place and date of such oral ,visual or written disclosure and the names of the employees or officers of the Recipient/ Receiving party to whom such disclosure was made.
2. **Confidentiality:**
  - a) Each party shall keep secret and treat in strictest confidence all confidential information it has received about the other party or its customers and will not use the confidential information otherwise than for the purpose of performing its obligations under this Agreement in accordance with its terms and so far this may be required for the proper exercise of the Parties respective rights and obligations under this Agreement.
  - b) The term confidential information shall mean and include all written or oral information (including information received from third parties that the Disclosing Party is obligated to treat as confidential) that is (i) clearly identified in writing at the time of disclosure as confidential and in case of oral or visual disclosure, or (ii) that a reasonable person at the time of disclosure reasonably would assume, under the circumstances, to be confidential. Confidential Information shall also mean, software programs, technical data, methodologies, know how, processes, designs, customer names, prospective customer's names, customer information and business information of the Disclosing Party.
  - c) Confidential information does not include information which:

## Request for Proposal for equity valuation

- (i) is publicly available at the time of its disclosure; or
  - (ii) becomes publicly available following disclosure; or
  - (iii) is already known to or was in the possession of Recipient/Receiving party prior to disclosure under this Agreement; or
  - (iv) is disclosed to the Recipient/Receiving party from a third party, which party is not bound by any obligation of confidentiality; or
  - (v) is or has been independently developed by the Recipient/Receiving party without using the confidential information;
  - (vi) is disclosed with the prior consent of the Disclosing Party.
3. **Non -Disclosure of Proprietary Information:** For the period during the agreement or its renewal, the Recipient/Receiving Party will:
- a) Use such Proprietary Information only for the purpose for which it was disclosed and without written authorization of the Disclosing Party shall not use or exploit such Proprietary Information for its own benefit or the benefit of others.
  - b) Protect the Proprietary Information against disclosure to third parties in the same manner and with the reasonable degree of care, with which it protects its own confidential information of similar importance and
  - c) Limit disclosure of Proprietary Information received under this Agreement to persons within its organization and to those 3<sup>rd</sup> party contractors performing tasks that would otherwise customarily or routinely be performed by its employees, who have a need to know such Proprietary Information in the course of performance of their duties and who are bound to protect the confidentiality of such Proprietary Information.
4. **Limit on Obligations:** The obligations of the Recipient/ Receiving Party specified in clause 3 above shall not apply and the Recipient/ Receiving Party shall have no further obligations, with respect to any Proprietary Information to the extent that such Proprietary information:
- a) is generally known to the public at the time of disclosure or becomes generally known without any wrongful act on the part of the Recipient/ Receiving Party;

## Request for Proposal for equity valuation

- b) is in the Recipient's/ Receiving Party's possession at the time of disclosure otherwise than as a result of the Recipient's/ Receiving Party's breach of an obligation of confidentiality owed to the Disclosing Party;
  - c) becomes known to the Recipient/ Receiving Party through disclosure by any other source, other than the Disclosing party, having the legal right to disclose such Proprietary Information.
  - d) is independently developed by the Recipient/ Receiving Party without reference to or reliance upon the Proprietary Information; or
  - e) is required to be disclosed by the Recipient/ Receiving Party to comply with applicable laws or governmental regulation, provided that the Recipient/ Receiving Party provides prior written notice of such disclosure to the Disclosing Party and take reasonable and lawful actions for such disclosure.
5. **Return of Documents:** The Recipient/ Receiving Party shall, upon request of the Disclosing Party, in writing, return to the Disclosing party all drawings, documents and other tangible manifestations of Proprietary Information received by the Recipient/ Receiving Party pursuant to this Agreement (and all copies and reproductions thereof) within a reasonable period. Each party agrees that in the event, it is not inclined to proceed further with the engagement, business discussions and negotiations or in the event of termination of this Agreement, the Recipient/ Receiving Party will promptly return to the other part or with the consent of the other party, destroy the Proprietary Information of the other party. Provided however the Receiving Party shall retain copies to be in compliance with its statutory, regulatory, internal policy or professional obligations.
6. **Communications:** Written communications requesting transferring Proprietary Information under this Agreement shall be addressed only to the respective designees as follows (or to such designees as the parties hereto may from time to time designate in writing)

\_\_\_\_\_ NATIONAL HOUSING BANK

(Consultant/Agency)

## Request for Proposal for equity valuation

7. Term: The obligation pursuant to clause 2 and 3 (Confidentiality & Non-Disclosure of Proprietary Information) will survive for a period of \_\_\_\_\_ years from the termination of the SLA.
8. The provisions of this Agreement are necessary for the protection of the business goodwill of the parties and are considered by the parties to be reasonable for such purposes. Both the parties agree that any breach of this Agreement will cause substantial and irreparable damages to the other party and, therefore, in the event of such breach by one party, the other party shall be entitled to appropriate remedy, which may be available under law.
9. Notwithstanding anything stated in this Agreement, any report/finding/document delivered/submitted by the Consultant to NHB as a part of the outcome or deliverables under the SLA and which, in the opinion of NHB, requires any further study/analysis by any third party agency/institution depending on the requirement of the case, the same can be shared by NHB with such third party agency/institution for conducting such study/analysis and no prior consent of the Consultant is required for the same. Such report/finding/document delivered/ submitted by the Consultant to NHB shall become exclusive property of NHB and as such NHB shall not be bound by any restriction from disclosure of such report/ finding/ document or content thereof, being the Receiving Party.
10. This Agreement shall be governed and construed in accordance with the laws of India and shall be subjected to the Jurisdiction of courts at Delhi. It is agreed that any dispute or differences arising out of or touching this Agreement if not resolved amicably shall be referred to the arbitration as per clause \_\_\_\_\_ of the SLA executed between the parties hereto.
11. **Miscellaneous**
  - a) This Agreement may not be modified, changed or discharged, in whole or in part, except by a further Agreement/amendment in writing signed by both the parties.
  - b) This Agreement will be binding upon & enure to the benefit of the parties hereto and it includes their respective successors & assigns

**Request for Proposal for equity valuation**

- c) The Agreement shall be construed & and interpreted in accordance with the laws prevailing in India.

In witness whereof, the parties hereto have agreed, accepted and acknowledged and signed these presents, on the day, month and year mentioned herein above.

**FOR** \_\_\_\_\_

**FOR NATIONAL HOUSING BANK**

Authorized Signatory

Authorized Signatory

Name:

Name:

Designation:

Designation:

Place:

Place:

Date:

Date:

WITNESSES:

- 1.
- 2.

## Request for Proposal for equity valuation

### Annexure XVII

#### (Format of Bank Guarantee)

(To be executed on a non-judicial stamp paper)

To  
**National Housing Bank**

\_\_\_\_\_

In consideration of the National Housing Bank (hereinafter referred to as "NHB", which expression shall, unless repugnant to the context or meaning, thereof include its successors, representatives and assignees), having awarded in favour of M/s. \_\_\_\_\_ having its registered office at \_\_\_\_\_ (hereinafter referred to as "the Consultant", which expression shall unless repugnant to the context or meaning thereof include its successors, administrators, representatives and assignees), a contract to provide \_\_\_\_\_ on terms and conditions set out in the Request for Proposal dated \_\_\_\_\_ ("the RFP") and the Service Level Agreement dated \_\_\_\_\_ ("the SLA") (hereinafter the RFP and the SLA are together referred to as "the Contract"), and the Consultant having agreed to provide a performance bank guarantee for the faithful performance of the services as per the terms of the "Contract" including the warranty obligations /liabilities under the Contract of equivalent value amounting to \_\_\_\_\_ (Rupees \_\_\_\_\_ Only), which is \_\_\_ % of the value of the Contract, to NHB in the form of a bank guarantee,

We, \_\_\_\_\_ (Name) \_\_\_\_\_ (Address) (hereinafter referred to as "the Bank", which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, representatives and assignees) at the request of the Consultant do hereby irrevocably guarantee for an amount of Rs. \_\_\_\_\_ (Rupees. \_\_\_\_\_) (hereinafter referred to as the "Guaranteed Amount") and undertake to pay NHB the Guaranteed Amount merely on demand, without any previous notice from NHB, without any demur or protest and without referring to any other source, any and all monies payable by the Consultant by reason of any breach by the said Consultant of any of the terms and conditions of the said Contract including non-execution of the Contract at any time till \_\_\_\_\_ (day /month/ year). Any such demand made by NHB on the Bank shall be conclusive and binding, absolute and unequivocal notwithstanding any disputes raised/pending before any court, tribunal, arbitration or any other authority by and between the Consultant and NHB. The Bank

## Request for Proposal for equity valuation

agrees that the guarantee herein contained shall continue to be enforceable till the sum due to NHB under this bank guarantee is fully paid and claims satisfied or till NHB discharges this bank guarantee. Unless a demand for claim under this bank guarantee is made on the Bank in writing on or before \_\_\_\_\_, the Bank shall be discharged from all liabilities under this bank guarantee thereafter.

NHB shall have the fullest liberty without affecting in any way the liability of the Bank under this bank guarantee, from time to time, to extend the time of performance by the Consultant. The Bank shall not be released from its liabilities under these presents by any exercise of NHB of the liberty with reference to the matter aforesaid.

NHB shall have the fullest liberty, without affecting this bank guarantee to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Consultant and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any covenants, contained or implied in the Contract between NHB and the Consultant or any other course or remedy or security available to NHB and the Bank shall not be released of its obligations/ liabilities under these presents by any exercise by NHB of his liberty with reference to the matters aforesaid or any of them or by reasons of any other act or forbearance or other acts of omission or commission on part of NHB or any other indulgence shown by NHB or by any other matter or thing whatsoever which under law would, but for this provision, have the effect of relieving the bank guarantee. The Bank further undertakes not to revoke this bank guarantee during its currency without the previous consent of NHB in writing.

The Bank further agrees that the decision of NHB as to the failure on the part of the Consultant to fulfil their obligations as aforesaid and/or as to the amount payable by the Bank to NHB hereunder shall be final, conclusive and binding on the Bank.

The Bank also agrees that NHB shall be entitled at his option to enforce this bank guarantee against the Bank as a principal debtor, in the first instance notwithstanding any other security or bank guarantee that it may have in relation to the Consultant's liabilities.

This bank guarantee will not be discharged due to the change in the constitution of the Bank or the Consultant(s).

Notwithstanding anything contained herein:

## Request for Proposal for equity valuation

(a) our liability under this bank guarantee shall not exceed Rs. \_\_\_\_\_ (Rupees \_\_\_\_ in words);

(b) this bank guarantee shall be valid up to \_\_\_\_\_; and

(c) We are liable to pay the Guaranteed Amount or any part thereof under this bank guarantee only and only if you serve upon us a written claim or demand on or before \_\_\_\_\_.

(Signature)

Designation/Staff Code No.

Bank's seal

Attorney as per power of Attorney No. Dated

**CERTIFICATE**

I have read the Clause 8.39 of this RFP regarding restriction on procurement from a bidder of a country which shares a land border with India; I certify that << name of the Bidder >> is not from such a country or, if from such a country, has been registered with the Competent Authority. I hereby certify that this Bidder fulfills all requirements in this regard and is eligible to be considered. [Evidence of valid registration by the Competent Authority shall be attached.]

Authorized Signatories  
(Name & Designation, seal of the company)  
Date: