



IFCI LIMITED

IFCI Tower, 61, Nehru Place, New Delhi- 110019, India

REQUEST FOR PROPOSAL (RFP)

FOR ENGAGEMENT OF CONSULTANT CUM ADVISOR/ FIRM OF
CONSULTANTS

FOR

ADVISING AND ASSISTING IN

(I) TRANSFER OF THE SELECTED ASSETS BETWEEN IFCI
INFRASTRUCTURE DEVELOPMENT LTD. AND ITS WHOLLY
OWNED SUBSIDIARY IIDL REALTORS LTD. THROUGH A
SCHEME OF ARRANGEMENT

AND

(II) MERGER OF IFCI INFRASTRUCTURE DEVELOPMENT
LTD., A WHOLLY OWNED SUBSIDIARY OF IFCI LTD. WITH
IFCI LTD.

RFP No. HO/CP&MIS/RFP/01/2018-19 dated 16/10/2018

Cost of the RFP: Rs.1000/- (Rupees One Thousand Only)

Disclaimer

The information contained in this Request for Proposal (“RFP”) document or information provided subsequently to the bidder(s) or applicant(s) whether verbally or in documentary form, by or on behalf of IFCI Ltd., is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions, subject to which such information is provided.

This RFP document is not an agreement and is neither an offer by IFCI Ltd. This RFP is to invite proposals from applicant(s) who are qualified to submit the bids (“Bidders”). The purpose of this RFP is to provide the Bidder(s) with information and to assist them in formulation of their proposals (“Bids”). This RFP does not claim to contain all the information, which each Bidder may require. Each Bidder should, at its own costs without any right to claim reimbursement, conduct its own investigations, analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever felt necessary obtain independent advice. IFCI Ltd. makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP.

The information contained in this RFP document is selective and is subject to update, expansion, revision and amendment. IFCI Ltd. does not undertake to provide any Bidder with access to any additional information or to update the information in this RFP document or to correct any inaccuracies if any, therein, which may become apparent. IFCI Ltd. reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/or the bidding process, without assigning any reasons whatsoever. Such change will be intimated or made accessible to all Bidders or can be accessed on the website of IFCI Ltd. Any information contained in this RFP document will be superseded by any later written information on the same subject made available/accessible to Bidder(s) by IFCI Ltd.

Information provided in this RFP is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. Further, IFCI Ltd. also does not accept liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

IFCI Ltd. reserves the right to reject any or all the Bids received in response to this RFP at any stage without assigning any reason whatsoever and without being liable for any loss/injury that Bidder might suffer due to such reason. The decision of IFCI Ltd. shall be final, conclusive and binding on all the Bidders/parties directly or indirectly connected with the bidding process

TABLE OF CONTENTS

TABLE OF CONTENTS	3
1. Bid Details.....	5
2. Overview	6
3. Purpose	6
4. Invitation	6
5. Definitions.....	7
6. Eligibility Criteria	7
7. Terms of Reference	8
8. Earnest Money Deposit (EMD).....	8
9. Clarification and amendment of RFP documents.....	8
10. Bidding Document	9
11. Validity period of the Proposal/Bid.....	9
12. Preparation of proposal/ Bid.....	10
13. Submission, receipt and opening of proposal.....	11
14. Two Bid System Tender.....	11
15. Submission of Technical Bid	11
16. Address for Submission of Bid Document.....	12
17. Submission of Online Commercial Bid (E-Tendering).....	12
18. Modification and Withdrawal of Bids.....	13
19. Proposal evaluation	14
20. Cancellation of Bid.....	14
21. Contract Finalization	14
22. Confidentiality Agreement/Undertaking and Integrity Pact (Agreement)	15
23. Indemnification	15
24. Cancellation of Agreement.....	15
25. Representations and Warranties	15
26. Miscellaneous Terms & Conditions	16
Annexure A	18
Annexure-B	19
Annexure B-1	20
Annexure B-2	22
Annexure B-3	23
Annexure B-4	24
Annexure B-5	25
Annexure B-6	26
Annexure B-7	27
Annexure-C	28
Annexure-D	29
Annexure-E.....	30
Annexure-F.....	32

Annexure-G	33
Annexure-H	35
Annexure-I.....	39
Annexure-J	58
Annexure – K	62

Purpose: For Engagement of Consultant cum Advisor/ Firm of Consultants for Advising and Assisting in (i) Transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) Merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd., with IFCI Ltd.

1. Bid Details

		Date:	Time:
1	Date & Time of Commencement of Bidding Process (i.e. Posting of Tender Documents on website) or NIT Date	16/10/2018	11.00 AM
2.	Last date & time for receiving written queries from bidders	22/10/2018	3.00 PM
3.	Pre Bid Meeting: Date & Time for issuing clarifications to queries by IFCI.	25/10/2018	3.00 PM
4.	Last date & time for sale of bid documents	13/11/2018	12 NOON
5.	Last Date & Time for submission for bidding documents including Technical & Online Financial Bid	13/11/2018	2.00 PM
6.	Date and Time of Opening of the Technical Bids	13/11/2018	3.00 PM
7	Place of the Opening of the Bids	17 th Floor, IFCI Limited IFCI Tower, 61, Nehru Place, New Delhi- 110019 Authorised Representatives of Bidders may be present during opening of the Technical Bid. However, Technical Bids could be opened even in the absence of any or all of the Bidders' representatives.	
8.	The eligible bidders, who would qualify as per the eligibility criteria in <u>Annexure A</u> would apply as per <u>Annexure-B</u> , within stipulated time by submitting commercial and technical bid. Subsequently, these eligible bidders would be invited for presentation to the appointed internal committee for advising in the merger of IFCI Infrastructure Development Ltd. with IFCI Ltd. and other associated transactions. The technical proposals including presentation shall be evaluated based on parameters given in <u>Annexure-G</u> and the Bidder(s) securing minimum 70% as per the scoring given in <u>Annexure-G</u> shall be considered as qualified for Opening of Financial bid which shall be opened subsequently.		
9.	Address of Communication: (IFCI)	General Manager (Corp. Planning & MIS) IFCI Ltd. IFCI Tower, 61, Nehru Place, New Delhi- 110019	
10.	Cost of Bidding Document	Rs 1000/- (Rupees One Thousand only) in the form of Demand Draft / Pay Order in favour of "IFCI Limited", payable at New	

		Delhi <u>Demand Draft / Pay Order for Cost of Bidding Document should be enclosed with the Technical Bid.</u>
11	Earnest Money Deposit	Rs 1,00,000/-.(Rupees One Lakh Only) in the form of Demand Draft / Pay Order in favour of “IFCI Limited” payable at New Delhi. <u>EMD should be enclosed with the Technical Bid.</u>

Note: If a holiday is declared on the dates mentioned above, the bids shall be received / opened on the next working day at the same time specified above and at the same venue unless communicated otherwise

2. Overview

IFCI Ltd., established in 1948 as a statutory corporation and presently a Non-Banking Finance Company in the public sector, having its Registered and Corporate Office at IFCI Tower, 61, Nehru Place, New Delhi- 110019, India, hereinafter called “The Purchaser” or “IFCI”, which term or expression unless excluded by or repugnant to the context or the meaning thereof, shall be deemed to include its successors and permitted assigns intends to issue this bid document, hereinafter called Request for Proposal, or “RFP”.

IFCI Infrastructure Development Ltd. is the wholly owned subsidiary of IFCI Ltd. and is involved into the real estate and infrastructure sector as an institutional player and has its head office at New Delhi. IIDL Realtor Limited is a wholly owned subsidiary of IFCI Infrastructure Development Ltd. and holds two real estate assets.

3. Purpose

It is planned to regroup the assets of IFCI Infrastructure Development Ltd. and IIDL Realtor Limited, in order to assist IFCI Ltd. in assessing for merger of IFCI Infrastructure Development Ltd. with itself.

The process of merger will require expert advice for preparation of the scheme of merger/arrangement besides seeking approval from various regulatory & statutory authorities and complying with various prescribed rules & regulations from time to time.

In view of the above, IFCI invites Request for Proposal (“RFP”) from consultants of repute and proven track record for advising IFCI in (i) transfer of the selected assets between IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) merger of IFCI Infrastructure Development Ltd. with IFCI Ltd. as per the Terms of Reference given in Annexure-E.

4. Invitation

IFCI invites Proposals (the “Proposals”) for selection of a consultant for advising and assisting IFCI in (i) transfer of the selected assets between IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) merger of IFCI Infrastructure Development Ltd. with IFCI Ltd. as per the Terms of Reference given in Annexure-E. The Bidder(s)/Applicant(s) desirous of taking up the mandate are invited to submit their proposal in response to this RFP. The criteria and the actual process of evaluation of the proposals in response to the RFP and subsequent selection of the successful Bidder will be entirely at IFCI’s discretion. The Bidder(s)/ Applicant(s) should have necessary experience, capability and

expertise to perform, as per the scope of work and to adhere to IFCI's requirements/ terms and conditions outlined in the RFP. The RFP is not an offer by IFCI Ltd., but an invitation to receive responses from the potential Bidders. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract ("Contract") is signed and executed by duly authorized official(s) of IFCI Ltd. with a successful Bidder.

5. Definitions

- a) "Group" collectively includes the subsidiaries, joint ventures and associates of Bidder/ Applicant/ Consultant.
- b) "Bidder/ Applicant/ Consultant" means the entity or firm who is submitting its proposal for providing services to IFCI.
- c) "Affiliates/ Group Companies/Member Firms" means membership firms working under the common brand name and engaged in similar activity of accounting advisory/ financial services, and registered in India.
- d) "Partner" means a partner as defined under The Indian Partnership Act 1932 and also includes a professional sharing profit in a chartered accounting firm/ LLP under the Limited Liability Partnership Act 2008.
- e) "Personnel/ Professional" means full time staff with minimum qualification of Chartered Accountant and / or Advocate and / or Company Secretary and / or MBA and on the payroll of the Bidder.
- f) "Proposal/ Bid" means the technical proposal and the commercial/financial proposal.
- g) "RFP" means this "Request for Proposal" prepared by IFCI for the selection of consultants.
- h) "Assignment" or "Project" or "Services" or "Mandate" or "Job" means the work to be performed by the Consultant pursuant to the contract.
- i) "Terms of Reference" or "TOR" means the document included in the RFP which explains the scope of work, activities, tasks to be performed, etc.
- j) "Contract" or "Agreement" means the contract signed by the parties and all the attached documents and the appendices.
- k) "Day" means a calendar day.
- l) "Parties"- Party or Parties means IFCI or Bidder/Selected Bidder/Consultant or both as the case may be.

6. Eligibility Criteria

Applicants must read carefully the eligibility criteria provided in Annexure A ("Eligibility Criteria"). Proposals of only those Applicants who satisfy these conditions will be considered for evaluation process.

- 6.1.** The Eligibility Criteria will apply to the Bidder along with its Affiliates/ Group Companies/ Member Firms working under the common brand name. It should have neither failed to perform on any agreement during the last three years, as, evidenced by imposition of a penalty by an arbitral or judicial pronouncement or awarded against the Applicant or its Affiliates or its Member Firms, nor from any project or agreement nor had any agreement terminated for breach by such Applicant of its Affiliates or Member Firms. Self- Declaration to be furnished as per Annexure B-7.

6.2. Conflict of Interest

6.2.1. IFCI requires that the selected Consultant to provide professional, objective, and impartial advice, and at all times hold IFCI's interest paramount, strictly avoid conflicts with other assignment(s)/ job(s) or their own corporate interests, and act without any expectation/ consideration for award of any future assignment(s) from IFCI.

6.2.2. Without limitation on the generality of the foregoing, the selected consultants, and any of their Affiliates and Member Firms, shall be considered to have a conflict of interest (and shall not be engaged under any of the circumstances) as set forth below:

i. Conflicting assignment/job: The Consultant (including its personnel) or any of its Affiliates and Member Firms shall not be hired for any assignment/job that, by its nature, may be in conflict with another assignment/job of consultancy to be executed for the same and/or for another employer.

ii. Conflicting relationships: The Consultant (including its personnel) having a business or family relationship with a member of IFCI's staff who is directly or indirectly involved in any part of (i) the preparation of the Terms of Reference of the assignment/job, (ii) the selection process for such assignment/job, or (iii) supervision of the contract, may not be awarded a contract, unless the conflict stemming from such a relationship has been resolved in a manner acceptable to IFCI throughout the selection process and the execution of the contract.

7. Terms of Reference

As given in Annexure-E.

8. Earnest Money Deposit (EMD)

8.1 The Bidder shall submit the EMD of Rs1,00,000.- (Rupees One Lakh only) by way of a demand draft/pay order favouring "IFCI Limited" payable at New Delhi.

8.2 EMD may be forfeited:

a) If bidder withdraws Bid during Bid Validity Period; or

b) If the successful bidder fails to sign Contract; or

c) If the successful bidder fails to furnish Performance Bank Guarantee valid for 3 years on signing of Contract or

d) If the successful bidder fails to deliver the relevant services within the stipulated period as indicated in Annexure-E; or

e) If the successful bidder fails to comply with any of the terms of RFP or Contract.

8.3 **EMD should be kept in the envelope containing Technical Proposal as per Annexure-B. Any Technical Proposal envelope not accompanied by the requisite EMD shall be treated as non-responsive and is liable to be rejected.**

8.4 The EMD of the unsuccessful bidders will be returned as early as possible, after completion of process of selection of the consultant. The EMD of the selected Consultant shall be refunded only after successful completion of contract/assignment.

8.5 No interest is payable on the amount of EMD.

8.6 If EMD is forfeited for any reason, the concerned bidder will be debarred from further participation in future RFPs floated by IFCI for a period of five years reckoned from the date of debarment.

9. Clarification and amendment of RFP documents

9.1. The Bidder may request a clarification on any clause of the RFP documents latest **by the stipulated date as per the RFP bid schedule**. Any request for clarification must be sent by e-mail to hod.mis@ifcilttd.com quoting RFP No. as subject of the email. IFCI will

respond by e-mail. The responses of IFCI will also be published on its website without identifying the source of the query. Should IFCI deem it necessary to amend the RFP as a result of a clarification, it shall do so in accordance with the procedure stated under paragraph 9.2 below.

- 9.2. At any time prior to the deadline for submission of proposal, IFCI may modify the bidding document by amendment. Any clarification issued by IFCI will be in the form of an addendum/ corrigendum and will be available in IFCI's website- www.ifcilt.com. The amendment will be binding on all bidders. IFCI, at its discretion may extend the deadline for submission of bids in order to allow prospective bidders a reasonable time to take the amendment into account. Interested applicants are advised to frequently visit the web sites for updating themselves about changes, if any, made in the RFP before the bid submission date.

10. Bidding Document

- 10.1. Detailed description of the objectives, scope of services, deliverables and other requirements relating to this Project are specified in Annexure-E of this RFP. Interested applicants eligible as per Annexure A may participate in the Selection Process by submitting the bids as specified in this document.
- 10.2. Applicants are advised that the selection of Consultant shall be on the basis of an evaluation/ selection process specified in this RFP in Para 14. Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the selection process will be given and that shall be final without any right of appeal whatsoever.
- 10.3. No Bidder/ Applicant shall submit more than one application for the consultancy. The Bidder/ Applicant shall be responsible for all costs associated with the preparation of their Proposals and their participation in the selection process including subsequent negotiation, visits to IFCI, presentation etc. IFCI will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the selection process.
- 10.4. The RFP can be downloaded from IFCI's website, i.e. www.ifcilt.com and <https://ifci.etenders.in>. A non-refundable Demand Draft/ Pay Order of Rs 1000/- (Rupees One thousand only) in favour of IFCI Limited payable at New Delhi should be submitted along with the technical bid/ proposal as per Annexure-B, as the cost of the RFP Document and bids not accompanied by the Demand Draft/ Pay Order of requisite amount shall be out rightly rejected.

11. Validity period of the Proposal/Bid

- 11.1. Bids shall remain valid for 180 days from the last date for submission of the bids ("Bid Validity Period"). IFCI Ltd. holds the rights to reject a Bid valid for a period shorter than the Bid Validity Period as non-responsive, without any correspondence. Any decision taken by IFCI Ltd. in this regard shall be final, conclusive and binding on the Bidders and shall not be questioned / challenged by the Bidders.
- 11.2. **Extension of Bid Validity Period:** In exceptional circumstances, IFCI Ltd. may solicit the Bidder's consent to an extension of the Bid Validity Period. The request and the response thereto, shall be made in writing. Extension of Bid Validity Period by the Bidders should be unconditional and irrevocable. The bid security provided shall also be suitably extended by the Bidder. A Bidder may refuse the request without being liable for forfeiture of its EMD. A Bidder granting the consent will not be permitted to modify its Bid.

12. Preparation of proposal/ Bid

- 12.1 The name of the assignment/ job shall be “(i) Transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly-owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement, and (ii) Merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd. with IFCI” Detailed scope of the assignment/job has been described in the Terms of Reference in Annexure-E.
- 12.2 The Technical proposal is required to be submitted in the format as per Annexure-B together with Annexure B1 to B7 and other supporting documents. The demand draft/pay order for EMD of Rs 1,00,000/- (Rupees one lakh only) and the demand draft/pay order of Rs. 1,000/- (Rupees one thousand only) towards sale of bid document, both in favour of “IFCI Limited” payable at New Delhi, should also be kept in the envelope containing the technical proposal.
- 12.3 The eligible bidders, who would qualify as per the eligibility criteria in Annexure A would be informed by IFCI through letter and/or e-mail. Subsequently, these eligible bidders would be invited for presentation to the appointed internal committee of IFCI.
- 12.4 The technical proposals shall be evaluated based on parameters given in Annexure-G including presentation and the firms securing 70% or more as per the scoring given in Annexure-G shall be considered as qualified for opening of financial bid which shall be opened subsequently.
- 12.5 In preparing their technical proposal, bidders are expected to examine in detail the documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a technical proposal.
- 12.6 The technical proposal shall not include any commercial proposal. A technical proposal containing commercial proposal shall be declared invalid and rejected.
- 12.7 The commercial proposal should be submitted online as per Annexure-C (“Commercial Proposal”) and should clearly indicate the total cost of the Consultancy in both figures and words, in Indian Rupees, and signed by the Applicant’s/Bidder’s Authorized Representative. In the event of any difference between figures and words, the amount indicated in words shall prevail. In the event of a difference between the arithmetic total and the total shown in the Commercial Proposal, the lower of the two shall prevail.
- 12.8 The fee quoted shall state the fee and taxes applicable with present rate (Taxes applicable will be paid as per rate prevailing at the time of actual payment). No out of pocket expenses shall be borne by IFCI. The Commercial Proposal shall not include any conditions attached to it. Any such conditional Commercial Proposal shall be liable for rejection. Payment will be made after deducting tax deductible at source as per applicable tax laws.
- 12.9 The selected Consultant will be associated with IFCI till the completion of assignments as given in the Terms of reference in Annexure-E. The payments terms are as given in the Annexure-F. The payments shall be made only upon the completion of the work / assignment to the satisfaction of IFCI.
- 12.10 IFCI reserves the right to reject any or all of the responses to this RFP without assigning any reason.
- 12.11 The proposal will be the basis of contract to be signed with the selected bidder. The selected Bidder will have to enter into a formal arrangement as per the draft agreement provided in Annexure-I within 15 days from the date of acceptance.
- 12.12 IFCI is not bound to accept any proposal, and reserves the right to annul the selection process without assigning any reason(s), at any time prior to signing of contract, without incurring any liability towards the bidder.

13. Submission, receipt and opening of proposal

- 13.1. The original proposal, both technical and commercial proposals, shall contain no interlineations or overwriting. The proposals containing interlineations or overwriting shall be rejected outright and shall not be considered at all.
- 13.2. An authorized representative/ signatory of the bidder shall initial all pages of the original technical and commercial proposals. The proposals should include a copy of board resolution or power of attorney showing that the signatory has been duly authorized to sign the bid document. The signed technical and commercial proposals shall be marked "Original".
- 13.3 IFCI shall not be responsible for postal delay, misplacement, loss or premature opening if the envelope is not sealed and/or marked as stipulated. This circumstance may be a cause for proposal rejection. Any condition put forth by the Bidders, non-conforming the Bid requirements shall not be entertained at all and such Bid shall be rejected forthwith. The decision of IFCI Ltd. in this behalf shall be final, conclusive and binding and shall not be questioned / challenged by the Bidders.
- 13.4 The sealed envelope containing the technical proposals should be submitted at the address given in paragraph 1.9 above not later than the last date and time of submission (as per bid schedule given in RFP). Any proposal received by IFCI after the deadline for submission shall not be accepted.

14. Two Bid System Tender

- The proposal as well as all related correspondence exchanged by the Bidder with IFCI shall be written in the English language. Bidder who fulfills the eligibility criteria specified in Annexure A should submit their proposal (Technical Proposal) as per manner set out below to the **General Manager (Corp. Planning & MIS), IFCI Ltd., IFCI Tower, 61, Nehru Place, New Delhi-110019** so as to reach him by the last date & time of submission mentioned in the schedule. The Commercial bid is to be submitted online.
- 14.1 Bidders are required to submit the Technical Bid in physical form, whereas the Commercial Bid is required to be submitted online on or before the last date and time mentioned in RFP. The Language of Bid should be in English.
- 14.2 The bidder will take care of submitting the Bid properly filed so that the papers are not loose. The Bids, which are not sealed as indicated above, may be liable for rejection. The tender not submitted in the prescribed format or incomplete in details is liable for rejection. IFCI is not responsible for non receipt of bid within the specified date and time due to any reason including postal delays or Holidays.

15. Submission of Technical Bid

- 15.1 The Bidders shall prepare the Technical Bid and shall seal the bid in an envelope clearly marking "Original Technical Bid". If above bid is found not properly sealed as above, the bid is liable for rejection. The envelopes shall be marked as **"TECHNICAL PROPOSAL FOR APPOINTMENT OF CONSULTANT FOR ADVISING AND ASSISTING IN (i) TRANSFER OF THE SELECTED ASSETS BETWEEN IFCI INFRASTRUCTURE DEVELOPMENT LTD. AND IIDL REALTORS LTD. THROUGH A SCHEME OF ARRANGEMENT AND (ii) MERGER OF IFCI INFRASTRUCTURE DEVELOPMENT LTD. WITH IFCI LTD.: TENDER REFERENCE NO. HO/CP&MIS/RFP/01/2018-19 DATED 16/10/2018"**.
- 15.2 In addition to the above marking, the envelope must be super-scribed with the following information –
"DO NOT OPEN BEFORE 13/11/2018."
This will enable the Purchaser to return the bid unopened, in case it is declared

unacceptable for any reason whatsoever.

- 15.3 A softcopy of the technical bid shall be submitted alongwith the technical bid in Microsoft Word or Excel formats.
- 15.4 The bid shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorised to bind the Bidder to the contract. All the pages of the Bid except for un-amended printed literature shall be initialed by the person or persons signing the bid.

16. Address for Submission of Bid Document

- 16.1 The bid(Original Technical Bid) should be addressed to:
General Manager (Corp. Planning & MIS)
IFCI Limited
IFCI Tower,
61, Nehru Place,
New Delhi-110019
- 16.2 The original proposal, both technical and commercial proposals, shall contain no interlineations or overwriting. The proposals containing interlineations or overwriting shall be rejected out rightly and shall not be considered at all.
- 16.3 All the formats need to be filled in exactly as per the pro-forma given in the Annexures and any deviation is likely to cause rejection of the bid.
- 16.4 IFCI shall not allow/permit changes in the technical specifications once it is submitted.
- 16.5 The offer may not be evaluated by IFCI in case of non-adherence to the format or partial submission of technical details as per the format given in the RFP.
- 16.6 Non submission or partial submission of the information along with the offer could result in disqualification of the bid of the concerned bidder.
- 16.7 The Technical Bid must not contain any price information.
- 16.8 The Technical Bid shall comprise of

Section	Item	Format
Copy of Power of attorney or Board Resolution to be submitted regarding authorization of signatory to sign the bid document	Covering letter in Company's letter head duly signed by authorized signatory with name, title and seal or Board Resolution duly signed by the director or company secretary	
Technical Section	Letter of Proposal	<u>Annexure-B</u>
Eligibility Criteria as outlined in the RFP (As per Annexure A)	All the Annexure, Certificates and Enclosures	Annexure-(B1, B2, B3, B4, B5, B6, B7) and Enclosures
	Bid Security Cost of Bid Document	Demand draft/ Pay order
	Masked Commercial Bid (without Price Details)	<u>Annexure-C</u>
RFP and subsequent addendums signed & stamped on every page by the authorized representative of the Bidder.		

17. Submission of Online Commercial Bid (E-Tendering)

- 17.1 IFCI will adopt e-Tendering process for online submission of Commercial Bid. The bidder for e-Tendering process is M/s Nextenders (India) Pvt. Ltd. and the portal address for the same is <https://ifci.etenders.in>, wherein the necessary details for e-Tendering process are available. Online submitted commercial bid will only be evaluated.

- 17.2 Commercial Bid of only those bidders will be opened / downloaded who qualifies in technical evaluation. The Bidder shall not add any condition / deviation in the commercial bid. Any such condition / deviation may make the bid liable for disqualification.
- 17.3 The prospective Bidders are advised to submit only the commercial bids online. The following steps are to be taken for online submission of Commercial Bids:
- Registration with Bidder Portal <https://ifci.etenders.in>.
 - The Bidder should possess valid Class III Digital Signature Certificate which is a Mandatory requirement. (Commercial Bids will not be uploaded without Digital Signature Certificate).
 - In case of any clarification/assistance Bidder may contact the following representatives of M/s Antares Systems Ltd. before the schedule time of Online Bid Submission.
Contact Persons Mobile No.
Mr. Sanjay Kumar 8743042801
E-mail: sanjay.kumar@nextenders.com.
- 17.4 Bidders are required to perform Tender Request latest by 1200 Hrs on last date of submission of bids at the portal <https://ifci.etenders.in>. Without performing the tender request process within the said schedule, the Bidder will not be able to submit the Commercial bid online.
- 17.5 The prospective Bidders are advised to ensure on-line submission of Commercial Bid as per Annexure-C only in a single pdf file with name “Comm.pdf” of size less than 5MB, duly signed and stamped by the authorized signatory, latest by the last date and stipulated time of submission of Bids.
- 17.6 The Commercial Bid should contain the Price Information only and to be submitted strictly as per the format provided in.
- 17.7 Bidder must send the duly signed and stamped copy of “Acknowledgement”, generated by the e-portal www.tenderwizard.com/abIFCI, as a proof of successful uploading of Commercial Bid (Annexure-C) through email before opening of Technical Bid and hard copy of the same within 3 days of uploading of the commercial bid, as mentioned above, failing which Bid will be liable for rejection.
- 17.8 It is made clear that IFCI shall not be responsible in case of any of the technical reasons faced by bidders whatsoever during uploading of the bid online.

18. Modification and Withdrawal of Bids

18.1 Written Notice

The Bidder may modify or withdraw its Bid after the submission of the Bid, provided that IFCI Ltd. receives written notice of the modification or withdrawal, before the expiry of deadline prescribed for submission of Bids i.e. last date of receipt of the Bid.

18.2 Signing and Marking of Notice

The Bidder’s modification or withdrawal notice shall be prepared, sealed, marked and delivered in accordance with the procedure set-out for submission of Bids and shall be placed in an envelope marked as “MODIFICATION” or “WITHDRAWAL” as appropriate. A duly signed withdrawal notice may also be sent by fax or post, so as to reach the designated office, before the expiry of deadline for submission of Bids i.e. last date of receipt of the Bid.

The sealed envelope containing the technical bid shall be opened on the date of opening as per schedule in the RFP. The sealed envelope of technical proposal shall be opened

while the commercial proposal of the technically qualified bidders shall be downloaded on a later date (to be intimated by IFCI). Representatives of Bidders may be present during opening of the Technical proposals. However, Technical Proposals would be opened even in the absence of any or all of the bidder's representatives.

19. Proposal evaluation

- 19.1 From the time the proposals are opened to the time the contract is awarded, the bidders should not contact IFCI, unless called for. The bidders should also not contact any of the officers/employees or representatives of IFCI on any matter related to its technical proposal and/or Commercial proposal with a view to influencing IFCI in the examination, evaluation, ranking of proposals, and recommendation for award of contract. Such an effort shall result in the rejection of the bidders' proposals. Canvassing in any form would lead to disqualification of the proposal.
- 19.2 The eligible bidders, who would qualify as per the eligibility criteria in Annexure A would be informed by IFCI through e-mail and post. Subsequently, these eligible bidders would be invited for presentation to the appointed internal committee.
- 19.3 The technical proposals including presentation shall be evaluated based on parameters given in Annexure-G and the bidder securing minimum 70% as per the scoring given in Annexure-G shall be considered as qualified for opening of financial proposals.
- 19.4 The Commercial Proposals will be opened from website subsequently for the qualified bidders. The final selection will be made as per the scoring given in Annexure-G.
- 19.5 In case of a discrepancy between amount in words and figures, the former will prevail.
- 19.6 During evaluation of Bids, IFCI Ltd. may, at its discretion, ask the Bidder for a clarification of its Bid. The request for clarification and the response shall be in writing. If the response to the clarification is not received within the prescribed period as may be prescribed by IFCI Ltd. in this regard, IFCI reserves the right to make its own reasonable assumptions at the total risk and cost of the Bidder.
- 19.7 IFCI Ltd. reserves the right a) to accept or reject any or all the proposals without assigning any reason and without incurring any liability and b) to engage a consultant for the entire Assignment/ Job only for one or more segments of the project and the decision of IFCI would be final.

20. Cancellation of Bid

IFCI Ltd. reserves the right to re-issue /re-commence/cancel the entire bid process in case of any anomaly, irregularity or discrepancy or for any other reasons or otherwise without thereby incurring any liability whatsoever to the affected Bidders or any obligation to inform the affected Bidders of the grounds for the IFCI Ltd.'s action. IFCI Ltd. shall not be bound to give any reasons or explain the rationale for its actions / decisions to annul or abandon or to re-issue /re-commence the Bid or circulate new RFP altogether on the subject matter or any activity or part thereof concerning thereto. Any decision of IFCI Ltd. in this regard shall be final, conclusive and binding on the Bidder and shall not be questioned / challenged by the Bidder.

21. Contract Finalization

- 21.1 The acceptance of the bid, subject to contract, will be communicated in writing to the successful bidder by means of Offer of Contract at the address given by the bidder in the tender response. The Offer of Contract need to be accepted unconditionally and delivered by the successful Bidder in writing within 7 days from the date of issue of the offer. The failure, delay or evasion by the successful Bidder to accept the offer will result in cancellation of the offer. The successful bidder shall enter into contract as per Annexure-I of RFP.

- 21.2 IFCI and the selected bidder shall execute the terms of contract as per the prescribed terms of IFCI (Annexure-I). IFCI shall have the right not to enter into the contract with the Consultant if the Consultant is unable to provide the professional staff assured in the technical proposal. In such an eventuality, IFCI reserves the right to reject the proposal and restart the entire process. On acceptance of the Offer the successful bidder has to submit the Performance Bank Guarantee /Performance security for an amount equivalent to 5% of the order within 15 days valid for 3 years from the date of acceptance which may be extended with mutual consultation. The format of performance security is provided in Annexure-H.
- 21.3 IFCI will not consider substitution of professional staff before signing the contract and during the tenure of the assignment unless both parties agree that undue delay in the selection of professional staff makes such substitution unavoidable, or for reasons such as death or medical incapacity, or if the professional staff has left the organisation . Any proposed substitute shall have equivalent or better qualifications and experience and complete details be submitted by the consultant within the 15 days of such event.
- 21.4 The terms & conditions of the Contract shall be as mentioned in the draft Agreement (Annexure-I). The selected Consultant will have to enter into a formal Agreement on stamp paper as per the draft format within 15 days from the date of Acceptance of the Offer of Contract and it shall pay for all stamps and legal expenses incidental thereto. The Bidders are requested to read all the conditions mentioned in the draft agreement as part of RFP Document and satisfy itself on the terms and conditions, as IFCI would not be entertaining any request for modification of the draft agreement.
22. **Confidentiality Agreement/Undertaking and Integrity Pact (Agreement)**
As the selected Consultant will have access to the data of IFCI, he should treat as confidential all data and information about IFCI obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data/information to any other party without the prior written approval of IFCI. IFCI will require the consultant to sign a confidentiality agreement/undertaking for not disclosing or part with any information relating to IFCI and its data to any person or persons or authorities, without written consent of IFCI. Breach of the same will result in cancellation of the agreement apart from other remedies which shall be available to IFCI against consultants. The drafts of Non-disclosure Agreement and Integrity Pact are provided in Annexure-J and Annexure – K.
23. **Indemnification**
The selected Consultant shall at their own expenses, indemnify IFCI against any loss or claims due to loss of IFCI's data/damage to data of IFCI arising as a consequence of breach of any clause in terms and conditions of the agreement.
24. **Cancellation of Agreement**
The agreement with the selected Consultant may be cancelled at IFCI's discretion on account of following or without assigning any reason: a) On refusal to take up the allotted Assignment; b) If the firm stands dissolved/reconstituted under the name/style of the firm is changed; c) On not abiding by the terms and conditions stipulated in the agreement; d) If the performance of the Consultant is not found satisfactory (viewed as such by IFCI's appropriate authority); e) Any other reason at the discretion of IFCI.
25. **Representations and Warranties**
25.1 That the Bidder is a Proprietorship Firm/Partnership Firm / LLP / Company which has the requisite qualifications, skills, experience and expertise in providing service(s)

- contemplated by this RFP, possesses the financial wherewithal, the power and the authority to execute, deliver and perform the terms and conditions of the engagement and provide the Service(s) sought by IFCI.
- 25.2 That the Bidder, any of its partners or its team is not involved in any litigation, potential, threatened and existing, that may have an impact of effecting or compromising the performance and delivery of Service(s) under the engagement.
- 25.3 That the Bidder has the professional skills, personnel and resources /authorizations / approvals / infrastructure that are necessary for providing all such services as are necessary to perform its obligations under the RFP and this engagement.
- 25.4 That the Bidder shall procure all the necessary permissions and adequate approvals and licenses for use of various software and any copyrighted process/product free from all claims, titles, interests and liens thereon and shall keep IFCI, its directors, officers, employees, representatives, consultants and agents indemnified in relation thereto and in respect of any infringement of any of the intellectual property rights.
- 25.5 That all the representations and warranties as have been made by the Bidder with respect to its RFP and engagement, are true and correct, and shall continue to remain true and correct through the term of the Engagement.
- 25.6 That the execution of the Service(s) herein is and shall be in accordance and in compliance with all applicable laws.
- 25.7 That there are – (1) no inquiries or investigations have been threatened, commenced or pending against the Bidder or any of its Partners or its team members by any statutory or regulatory or investigative agencies and (2) no action or steps or proceedings started/initiated against the Bidder by any person for its winding up, dissolution etc., and that the Bidder is solvent.
- 25.8 That all conditions precedent under the Engagement have been complied.
- 25.9 That neither the execution and delivery by the Bidder of the Engagement nor the Bidder's compliance with or performance of the terms and provisions of the engagement will contravene any provision of any applicable law or any order, writ, injunction or decree of any court or governmental authority binding on the Bidder or will conflict or be inconsistent with or result in any breach of any of the terms, covenants, conditions or provisions of, or constitute a default under any agreement, contract or instrument to which the Bidder is a party or by which it or any of its property or assets is bound or to which it may be subject.

26. Miscellaneous Terms & Conditions

- 26.1 Until a formal contract is executed, this offer together with IFCI's written acceptance and notification of award shall constitute a binding contract with the successful bidder.
- 26.2 IFCI is not responsible for non-receipt of bids within the specified date and time due to any reason including postal delays or holidays.
- 26.3 IFCI also reserves the right to alter/ modify any/ some/ all of the requirements, as it may deem necessary, and notify the same on its websites <http://www.ifcilt.com> before the last date for submission of response under this RFP. The Bidders should be agreeable for the same.
- 26.4 Bids not conforming to the requirements of the RFP may not be considered by IFCI. However, IFCI reserves the right, at any time, to waive any of the requirements of the RFP, if in the sole discretion of IFCI; the best interests of IFCI would be served by such waiver.
- 26.5 IFCI shall have the right to cancel the RFP process at any time prior to award of contract, without thereby incurring any liabilities to the affected Bidder(s). Reasons for cancellation, as determined by IFCI, in its sole discretion, may include but are not limited

to, the following:

- (i) Services contemplated are no longer required;
 - (ii) Scope of work were not adequately or clearly defined due to unforeseen circumstance and/or factors and/or new developments;
 - (iii) Proposed fees are unacceptable to the Work;
 - (iv) The Project is not in the best interests of IFCI;
 - (v) Any other reason.
- 26.6 The Applicants shall be responsible for all of costs associated with the preparation of their Proposals and their participation in the Selection Process including subsequent negotiation, visits to IFCI, etc. IFCI will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.
- 26.7 IFCI reserves the right to verify the validity of bid information and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of RFP or even after award of contract.
- 26.8 All pages of RFP should be stamped and signed by Authorized Signatory of the Bidder and to be submitted with the bids.
- 26.9 IFCI may choose to take an undertaking from employees of the Consultant to maintain confidentiality of IFCI's information / documents etc. IFCI may seek details / confirmation on background verification of Consultant's employees, worked/working on IFCI's Project as may have been undertaken /executed by the consultant. Consultant should be agreeable for any such undertaking / verification.
- 26.10 The proposals and related Annexures should be signed by the authorized representative/s of the Consultant. The executants' authority to represent and bind the Consultation Firm must be confirmed by a written authority letter issued by the Competent Authority of the Consultant Firm accompanying the proposal.
- 26.11 If there is a conflict between terms of RFP and that of agreement, the terms of RFP shall prevail.

Annexure A**Eligibility Criteria**

Sl. No	Criteria	Documents to be Submitted in Support
1	Firms of reputed and experienced Chartered Accountants/Consultants/Advocates/ Company Secretaries having at least 5 Directors/ Partners and in existence for more than 10 years. The bidder could be a Government Organization/ Public Sector Unit/Partnership Firm/ Limited Liability Partnership (LLP)/ Private Limited Company/ Public Limited Company registered or incorporated in India	Certified copy of the Certificate of Incorporation, issued by the Registrar of Companies for Public Limited/ Private Limited Companies. A certified true copy of the Limited Liability Partnership Agreement/ Certificate of Incorporation/ Registration Certificate/ Acknowledgement for acceptance for registration (with the Registrar of firms) for LLP. Partnership Deed/ Registration Certificate of Registrar of firms for partnership firms. Name/s and other details of the authorized signatory/ies that are authorized to execute the contract & other documents.
2	Bidders must have at least 5 Directors/ Partners and in existence for more than 10 years as on 31.3.2018.	Self-Declaration in <u>Annexure-B</u>
3	The firm must have proven track record in merchant banking, merger & acquisition, company law matters, SEBI guidelines besides having adequate experience etc. The firm must have successfully handled at least 2 merger proposals. Preference will be given to firms having handled merger of PSUs. The firms have to produce sufficient proof of their past experience. Merger proposals considered for eligibility shall be of minimum transaction value of Rs. 100 crore.	Credentials (<i>Satisfactory Job/ Services completion Certificate, Purchase order etc.</i>) from the concerned organizations.
4	The annual turnover of the firm shall be at least Rs 10.00 crores in the last 3 years.	Audited Financial Statements (<i>Balance Sheet & PL</i>) for the preceding three years.
5.	The Bidder should not have been banned/declared ineligible due to corrupt and fraudulent practices by the Govt. of India/ State Governments/RBI/ICAI and should not have any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI/RB	A self-declaration by the Bidder on company letter head.
6.	The firm must have merger and acquisition team at New Delhi with adequate Infrastructure and manpower.	Declaration in letter head of the company/concern stating details of the manpower with designation & place of posting & Infrastructure available.

Annexure-B**TECHNICAL PROPOSAL**

(On Bidder's letter head)

The General Manager (Corp. Planning & MIS),
IFCI Ltd.,
IFCI Tower,
61, Nehru Place,
New Delhi - 110019

Dear Sir,

Subject: Appointment of Consultant for advising and assisting in (i) Transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) Merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd., with IFCI Ltd.

With reference to your RFP ref no dated....., I/we, having examined all relevant documents and understood their contents, hereby submit in IFCI our Technical Proposal for selection as Consultant for advising and assisting in (i) transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd., with IFCI Ltd.. The proposal is unconditional and unqualified.

1. We agree to keep this offer valid for 180 days from the last date of submitting the proposal specified in the RFP.
2. We agree to undertake the Project, if allotted by you, as per the scope of work (Terms of Reference) and in accordance with the time frames specified in RFP as well as on the payment terms mentioned therein.
3. We agree and undertake to abide by all the terms and conditions of the RFP Document. We submit this Proposal under and in accordance with the terms of the RFP Document.
4. We confirm that the information submitted by us in our bid / proposal is true and correct. We confirm that we meet the eligibility criterion given in RFP regarding having at least 5 Directors/ Partners and being in existence for more than 10 years as on 31.3.2018

Yours faithfully,

(Signature, name and designation of the authorized signatory)

Date:

Place:

List of Document Enclosed:

1. Annexure (B-1 to B-7)
2. EMD----DD, B.C. No.-----, dated-----payable at Par/New Delhi
3. Cost of RFP documents DD particulars

Annexure B-1**Particulars to be furnished for appointment of consultant**

Sl. No	Particulars	Details
1	Name of the Bidder Company/ Firm	
2	Date of Incorporation of the Bidder Company/ Firm	
3	Complete Address of the Bidder Company/ Firm	
4	Name and Contact Details and email ID of the nodal person	
5.	Particulars of authorized signatory i) Name ii) Designation iii) Contact Number iv) Fax Number v) Email ID	
6.	Persons proposed to be assigned for the consultancy services and their profiles	
7.	Name, Address and Account Number of the Bidder's Bank	
8.	PAN of the Bidder Company/ Firm	
9.	GSTIN of the Bidder Company/ Firm	
10.	Office Address at New Delhi	
11	Names of member firms/affiliates/ group companies registered in India who have been considered for eligibility criteria	<u>Annexure B-4</u>
12	Total Number of Partners of the Bidder including its Affiliates/Group companies/ member firms working under the common brand name and engaged in similar activity of accounting advisory/ financial services in India	<u>Annexure B-5</u>

13	List of full time professional staff of the Bidder including its Affiliates/Group companies/member firms working under the common brand name and engaged in similar activity of accounting advisory/ financial services in India.	<u>Annexure B-6</u>
14	Any other information considered relevant by the Bidder	

(Signature, Name and Designation of the Authorized Signatory)

Annexure B-2

Particulars in respect of engagement in Merger & Acquisition advisory in Companies / Banks/ Financial Institutions in India during last two years as on 31.03.2018

Sl. No.	Name of the Organization	Name of Person in- charge from client side with contact no and email id	Size of Transaction (Rs. Crore)	Period	
				From	To

(Signature, name and designation of the authorised signatory)

Note: Client Certificate/ Contract with Client in support of the information above should be submitted.

Annexure B-3**Financial Performance of the Bidder**

Financial Year	Annual Revenue (Rs. crore)	Net Profit (Rs. crore)
2015-16		
2016-17		
2017-18*		

* in case financial statements for FY 2017-18 are unaudited, the above information shall be given for FY 2014-15.

Certificate from the Statutory Auditor **

This is to certify that the above information relates to the..... (Name of the Bidder) are correct as per information available in the books of Firm/Company.

Name of the audit firm:

Seal of the audit firm

Firm Registration No.

Membership No.

Date:

** In case the Bidder does not have a statutory auditor, it shall provide the certificate from its chartered accountant that ordinarily audits the annual accounts of the Bidder.

Annexure B-4**Details of Bidder/affiliates/group companies**

Sr. No.	Name of the Member Firms/ Affiliates/Group companies	Registration Number with ICAI/ MCA/ any other competent authority as applicable*

*ICAI – Institute of Chartered Accountants of India, MCA - Ministry of Corporate Affairs

(Signature, name and designation of the authorised signatory)

Annexure B-5

**Details of Directors/Partners of the Bidder including its Affiliates/Group companies/
member firms working under the common brand name and engaged in similar activity of
merger & acquisition advisory/ financial services in India**

Sr. No.	Name of the Member Firms/Affiliates/Group Companies	Name of the Director/ Partner	Membership No. of Partner/ Director with ICAI/ ICSI or any other institution, if any

(Signature, name and designation of the authorised signatory)

Annexure B-6

Details of full time professional staff of the Bidder including its Affiliates/ Group companies/ member firms working under the common brand name and engaged in similar activity of in India

Sr. No.	Name of the Member Firms/ Affiliates/Group Companies	Name of the Professional Staff	Membership No. with ICAI/ ICSI or any other institution, if any

(Signature, name and designation of the authorised signatory)

Annexure B-7**TEAM MEMBER PROFILE**

Details of Persons who will constitute the team for the proposed Assignment

1.	Name of the Person:			
2.	Office Address:			
3.	E-mail ID:			
4.	Phone Number Office:			
	Mobile:			
5.	Date since working in the Firm :			
6.	Professional Qualifications:			
7.	Present Designation:			
8.	Experience:			
Sr. No.	Details of Merger & Acquisition mandate handled in India and also abroad, if any	Any other relevant Experience	Period	
			From	To

Note: - Format is of minimum requirements and is to be compulsorily furnished Respondents may furnish additional details, if any

(Signature, name and designation of the authorised signatory)

Annexure-C**COMMERCIAL PROPOSAL FOR FINANCIAL BID**

Covering Letter
(On Applicant's letter head)

The General Manager (Corp. Planning & MIS)
IFCI Ltd.,
IFCI Tower,
61, Nehru Place,
New Delhi-110019

Dear Sir,

Subject: Appointment of Consultant for advising and assisting in (i) Transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) Merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd., with IFCI Ltd.-Financial Bid

With reference to your RFP Document dated we submit here below the Commercial Proposal for selection as Consultant for above.

(Rupees)

Sr.No	Description	Financial Bid
1.	Assignments of advising and assisting in (i) Transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) Merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd., with IFCI Ltd.as per Term of Reference (Annexure-E) of RFP No. _____ Taxes_ _____@_____	
	Total Including Taxes	
	Rupees _____	

I/We agree that this offer shall remain valid for a period of 180 days from the last date of submission of Proposal or such further period as may be mutually agreed upon.

Yours sincerely,

(Signature, name and designation of the authorised signatory)

Date:

Place:

Annexure-D**Parameter for selection of a Consultant.**

Sr.No.	Parameters	Maximum Marks (Weightage)
1.	Technical Parameter	70
2.	Financial Bid	30

For example:

Three consultants namely A, B and C participated in the bid process and their technical score are as under:

A=59, B=72, C= 48

After converting them into percentile, we get

A= $(59/72)*100 = 81.94$

B= $(72/72)*100 = 100$

C= $(48/72)*100 = 66.67$

The quoted prices for consultants are as under:

A = Rs.6000/-, B = Rs.7000/-, C = Rs. 8000/-

The final cost (lower cost quoted in price bid, in this case it Rs.6000/-) quoted by the bidders converted into percentile score shall be as under:

A = $(6000/6000)*100 = 100$

B = $(6000/7000)*100 = 85.71$

C = $(6000/8000)*100 = 75$

As the weightage for technical parameter and cost are 70% and 30% respectively, the final scores shall be calculated as under:

A = $(81.94*0.7) + (100*0.3) = 87.36$

B = $(100*0.7) + (85.71*0.3) = 95.71$

C = $(66.67*0.7) + (75*0.3) = 69.17$

Hence, the offer of “B” (being highest score) would be considered as (H1) Bidder and will be called for the negotiation before awarding the contract. IFCI Reserves the right to reject even H1 Bid without assigning any reason whatsoever.

Note:

IFCI may at its sole discretion, decide to seek more information from the Bidders in order to normalize the bids. However, Bidders will be notified separately, if such normalization exercise (as part of technical evaluation) is resorted to.

Annexure-E**Terms of Reference/Scope of Service****(i) Transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) Merger of IFCI Infrastructure Development Ltd. with its Parent Company i.e. IFCI Ltd. (Transaction):**

- a) Preparing a roadmap for the Transaction.
- b) Obtaining relevant data/ information from IFCI Ltd., IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. for preparing the draft scheme of merger / arrangement. The Consultant will value the real estate assets owned by IFCI Infrastructure Development Ltd. (IIDL) and IIDL Realtors Ltd. (IRL), and assist IIDL and IRL in identification of assets to be transferred between them. The Consultant will be required to structure the Transaction in tax efficient manner. The Consultant will prepare draft scheme(s) and submit the same to IFCI Ltd. for the approval of the Board of Directors of IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. The Consultant shall also be responsible for advising on legal and tax matters related to structuring and implementation of the Transaction.
- c) The Consultant shall ensure that the members of the team that will be handling the Transaction shall be ready to clarify any issue/ points that may be raised for clarification by the authorized officer of IFCI Ltd. and/ or IFCI Infrastructure Development Ltd. and/or IIDL Realtors Ltd.
- d) Filing copies of the scheme of merger/arrangement before various regulatory authorities like Central Govt., Registrar of Companies, Official Liquidator etc
- e) Advising IFCI Ltd., IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. in drafting letters & correspondences before various authorities and regulators like Official Liquidator (OL), Registrar of Companies (RoC), etc.. The Consultant will have to keep close coordination with these regulators and will have to address all queries & clarifications raised by them from time to time during the process of merger.
- f) The Consultant will have to make appearances before aforesaid authorities and regulators at the time of hearing on behalf of IFCI Limited, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd., if required and advise IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. on compliance with the directions received from them from time to time.
- g) If special audit is required for auditing the books of IFCI Ltd. and/ or IFCI Infrastructure Development Ltd. and/or IIDL Realtors Ltd., the Consultant shall advise on appointing an auditor for this purpose.
- h) Filing the draft scheme with NCLT/ High Court/ any other competent authority as per the extant law.
- i) If meetings of creditors, shareholders etc. are required to be held as per directions of NCLT/ High Court/ any other competent authority, then advising the IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. in conducting such meeting including assisting in drafting requisite papers
- j) Appearing before National Company Law Tribunal (NCLT)/ High Court/ any other competent authority and assisting in complying with the directions of NCLT/ High Court/ any other

competent authority from time to time.

- k) Ensuring obtaining order of approval of the merger of IFCI Infrastructure Development Ltd. with IFCI Ltd. and the scheme for arrangement for transfer of the selected assets between IFCI Infrastructure Development Ltd. and its subsidiary IIDL Realtors Ltd. from NCLT/ High Court/ any other competent authority.
- l) The firm will have to keep close coordination with the regulators and will have to address all queries & clarifications raised by them from time to time during the process of merger.
- m) Ensure compliances with various Indian laws relating to merger & acquisitions like Companies Act 2013, Company (Court) Rules 1959, Income Tax Act 1961, SEBI laws, Listing Agreements, Indian Accounting Standards etc.
- n) The Consultant shall advise on the methods & valuation of various assets & liabilities of IFCI Infrastructure Development Ltd. will be taken up by IFCI Ltd.

Pursuant to merger.

- o) The Consultant has to advise on post- mergers issues
- p) Any other work not mentioned above but necessary to complete the process of merger will form part of the scope of services.

(The above list is inclusive but not exhaustive i.e. Terms of Reference should provide for advising on the entire process of the Transaction. The Consultant shall endeavor to close the transaction at the earliest but not later than 12 months from the date of award except for circumstances beyond control of the Consultant.)

Annexure-F**Payment terms**

The payment terms would be based on the phases achieved, which are as follows:

Particulars	Percentage of fees
Preparing the Draft Scheme(s) of Amalgamation and submit the same for the approval of the Board of Directors of IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd.	25%
Filing the Draft Scheme(s) of Amalgamation, as approved by the Board of Directors of IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd., with the requisite authority i.e. National Company Law Tribunal (NCLT) / High Court/ any other competent authority as per extant law along with necessary papers as per the Companies Act 2013 and any other law for the time being in force and compliance with all relevant laws at the time of filing the draft scheme(s).	15%
After obtaining final order of the National Company Law Tribunal (NCLT) / High Court/ any other competent authority approving the scheme of amalgamation of IFCI Infrastructure Development Ltd. with IFCI Ltd. and transfer of the selected assets from/to IIDL Realtors Ltd. complying with any directions given by the aforesaid authorities.	30%
Advising on any further compliances with various laws after order approving merger of IFCI Infrastructure Development Ltd. with IFCI Ltd. and transfer of the selected assets from/to IIDL Realtors Ltd. is received from Tribunal (NCLT)/ High Court/ any other competent authority (post-merger compliances) and after completion of the entire process. In this respect, the consultant has to give written certificate to IFCI Ltd. that entire merger process is complete and no further formalities are required to be followed by IFCI Ltd., IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd.	30%

Annexure-G**The parameters used for technical evaluation:**

Sr. No.	Parameters (*)	Maximum Marks	Criteria	Supporting Documents	
1	No of years of practicing in India as on 31.03.2018	15	Ten Marks for minimum 10 years and one mark for each completed additional year maximum 15 marks.	A specific undertaking from the Bidder	
2	Adequacy of manpower to properly advise IFCI in the merger process	20	For full time professional staff in India as follows:		
			For 5 full time Directors/partner in India as on 31.03.2018	10	<u>Annexure B-5</u>
			1 mark for each of additional professional staff in India as on 31.03.2018	10	<u>Annexure B-6</u>
3a	Experience in merchant banking, merger & acquisition, company law matters, SEBI guidelines etc.	25	For Two such assignment i.e. merger / merger	15	Work completion certificates from the clients
			For additional such assignment i.e. merger / merger	10	Work completion certificates from the clients
3b	Executed assignment of merger/amalgamation of a financial entity with a non-financial entity	5	Minimum one assignment of transaction value of Rs. 100 crore	Work completion certificates from the clients	
4	The average Revenue of the bidder of last three financial years ended on 31.03.2016	15	Turnover Rs.10.00 crore to Rs. 20.00 Crore / Net Profit Rs.1 Crore to Rs. 2 Crores	10	<u>Annexure B-3</u>
			For Turnover over Rs.10.00 Crore/ Net Profit over Rs. 2 Crores	5	<u>Annexure B-3</u>
5	Have merger & acquisition team at New Delhi with adequate infrastructure.	10	Details of qualified manpower with contact No.		<u>Annexure B-7</u>
6	Presentation	10	Shall be evaluated by an internal committee of IFCI.		

Sr. No.	Parameters (*)	Maximum Marks	Criteria	Supporting Documents
	Grand Total	100		

(*) The bidder shall include the Bidder along with its Affiliates / Group companies/ member firms working under the common brand name and engaged in similar activity of accounting advisory/ financial services, registered in India.

Firms fulfilling all the eligibility criteria mentioned in Annexure A would only be considered for scoring given above. The Bidder(s) securing minimum 70% as per the above scoring shall be considered as qualified for Opening of Financial bid which shall be opened subsequently.

Annexure-H**Performance Security Form**

Bank Guarantee No.	_____
Bank Guarantee Amount	_____
Expiry Date	_____
Claim Amount	_____
Account	M/s. _____

GUARANTEE FOR PERFORMANCE OF CONTRACT

THIS GUARANTEE AGREEMENT executed at _____ this _____ day of _____ Two Thousand Eighteen

BY:

_____ Bank, a body Corporate constituted under _____, having its Registered Office/ Head Office at _____, and a Branch Office at _____ (hereinafter referred to as “**Guarantor**”, which expression shall, unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns)

IN FAVOUR OF:

IFCI LTD., NBFC in public sector and having its registered office at IFCI Tower, 61, Nehru place, New Delhi-110019 (hereinafter called “**IFCI**” which expression shall unless it be repugnant to the subject, meaning or context thereof, be deemed to mean and include its successors and assigns).

WHEREAS, IFCI, vide its **RFP No. HO/CP&MIS/RFP/01/2018-19 dated 16/10/2018 (RFP)**, had called for the bids for engagement of consultant to advise and assist in (i) transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) merger of IFCI Infrastructure Development Ltd. with its Parent Company i.e. IFCI Ltd. and M/s. [] have been appointed as the Consultant (hereinafter referred to as “**Successful Bidder**”). The Successful Bidder has entered into Agreement on [] (**the Contract**) with IFCI Ltd., subject to the terms, conditions, covenants, provisions and stipulation contained therein.

AND WHEREAS pursuant to RFP, the Contract, Annexure, Schedule, Forms and the other related documents (hereinafter collectively referred to as “**the said documents**”,

IFCI has agreed to avail from M/s _____ and M/s. _____ has agreed to provide to IFCI _____..(please mention the services obtained from bidder), more particularly described in the said documents (hereinafter collectively referred to as “**Services**”), subject to payment of the contract price as stated in the said documents (“**Contract Price**”) and also subject to the terms, conditions, covenants, provisions and stipulations contained the said documents.

AND WHEREAS the Successful Bidder has duly signed the said documents.

AND WHEREAS in terms of the said documents, the Successful Bidder has agreed to provide the Services and to procure an unconditional and irrevocable performance bank guarantee, in favor of IFCI Ltd., from a bank acceptable to IFCI Ltd. for securing [] towards the faithful observance and performance by the Successful Bidder of the terms, conditions, covenants, stipulations, provisions of the said documents.

AND WHEREAS at the request of the Successful Bidder, and in consideration of IFCI having entered into Contract with the Successful Bidder, the Guarantor has agreed to guarantee IFCI, payment of the % of the Contract Price amounting to Rs..... (Rs. *in words*) towards faithful observance and performance by the Successful Bidder of the terms of the said document.

NOW, THEREFORE, THIS AGREEMENT WITNESSETH AS FOLLOWS:

The words and expressions not specifically defined shall have the same meanings as are respectively assigned to them in the RFP.

1. The Guarantor hereby guarantees and undertakes to pay, on demand, to IFCI Ltd. at its office at New Delhi forthwith an amount of Rs[] or any part thereof, as the case may be, as aforesaid due to IFCI Ltd. from the Successful Bidder, towards any loss, costs, damages, etc. suffered by IFCI Ltd. on account of default of the Successful Bidder in the faithful observance and performance of the terms, conditions, covenants, stipulations, provisions of the said documents, without any demur, reservation, contest, recourse or protest or without any reference to the Successful Bidder. Any such demand or claim made by IFCI Ltd., on the Guarantor shall be final, conclusive and binding notwithstanding any difference or any dispute between IFCI Ltd. and the Successful Bidder or any dispute between IFCI Ltd. and the Successful Bidder pending before any Court, Tribunal, Arbitrator, or any other authority.
2. The Guarantor agrees and undertakes not to revoke this Guarantee during the currency of these presents/the said documents, without the previous written consent of IFCI Ltd. and further agrees that the Guarantee herein contained shall continue to be enforceable until and unless it is discharged earlier by IFCI Ltd., in writing.
3. IFCI Ltd. shall be the sole judge to decide whether the Successful Bidder has failed to observe the terms and conditions of the said documents and on account of the said failure what amount has become payable by the Successful Bidder to IFCI Ltd. under this Guarantee. The decision of IFCI Ltd. in this behalf shall be final, conclusive and binding on the Guarantor and the Guarantor shall not be entitled to require IFCI Ltd. to establish its claim under this Guarantee and shall pay the sums demanded without any objection, whatsoever.
4. The liability of the Guarantor, under this Guarantee shall not be affected by
 - a) Any change in the constitution of the Successful Bidder; or

- b) Merger of the Successful Bidder with any other company, corporation or concern; or
 - c) Any change in the management of the Successful Bidder or takeover of the management of the Successful Bidder by the Government or by any other authority; or
 - d) Acquisition or rationalization of the Successful Bidder and / or of any of its undertaking(s) pursuant to any law; or
 - e) Any change in the constitution of IFCI Ltd. or
 - f) Any change in the setup of the Guarantor which may be by way of change in the constitution,
 - g) Winding up, voluntary or otherwise, absorption, merger or merger or otherwise; or the absence or deficiency of powers on the part of the Guarantor to give Guarantees and / or Indemnities or any irregularity in the exercise of such powers.
 - h) Any variance in the terms and conditions of the said documents.
5. IFCI Ltd. shall be at liberty to make any modification or otherwise vary or alter the said terms & conditions and / or rules or regulations concerning the said documents and the same will not in any way discharge or otherwise vitiate or affect this Guarantee. However, the liability of the Guarantor shall not exceed the guaranteed amount of Rs. [] at any point of time.
 6. Any act or omission, time or indulgence granted by IFCI Ltd. to the Successful Bidder and / or Guarantor if any will also not discharge this Guarantee or otherwise vitiate or affect or prejudice this Guarantee. Notwithstanding anything to the contrary contained herein, and / or any indulgence shown by IFCI Ltd., the Guarantee hereby furnished shall remain in full force and effect until the ultimate balance of the entire dues of IFCI being Rs [] under this Guarantee as aforesaid have been paid in full.
 7. The Guarantor shall on demand make the payment without set-off and free and clear of any deductions, charges, fees, or withholding of any nature presently or in the future imposed, levied, collected, withheld or assessed by the Government or any political subdivision or authority and therein and thereof.
 8. The Guarantor confirms that a mere letter from IFCI Ltd. under the signature of its Authorized Signatory that there has been a default/failure on the part of the Successful Bidder in faithfully observing and performing the terms, conditions, covenants, stipulations, provisions, of the Agreement/ the said documents, shall without any other or further proof be final, conclusive and binding on the Guarantor.
 9. This Guarantee will expire on [] (Validity Period). However, any demand or claim under this Guarantee must be received by the Guarantor within a period of 90 days (claim period) after the expiry of the Validity Period and if no such demand or claim has been received by the Guarantor within 90 days after the expiry of the validity period, then all the rights of IFCI under this Guarantee shall cease.
 10. The Guarantor hereby agree and undertake to extend the validity period of this guarantee for a further period as decided by IFCI Ltd. when such request is received at least 15 days before the expiry of the Validity Period of the Guarantee.
 11. This Guarantee shall be binding upon us and successors –in -interest and shall be irrevocable.
 12. Notwithstanding anything contained hereinabove,
 - a) the liability of the Guarantor hereunder shall not exceed Rupees (Rupeesonly).
 - b) this Guarantee will expire on _____. Any demand or claim in writing under this Guarantee must be received by the Guarantor on or before (please note to mention the date which would be 90 after the expiry of Validity Period of IFCI guarantee)

13. For all purposes connected with this Guarantee and in respect of all disputes and differences under or in respect of these presents or arising therefrom, the courts of NEW DELHI shall alone have jurisdiction to the exclusion of all other courts.

IN WITNESS WHEREOF the Guarantor has caused these presents to be executed on the day, month and year first herein above written as hereinafter appearing.

SIGNED AND DELIVERED
BY the within named Guarantor

by the hand of Shri. _____,
its authorised official.

Annexure-I**DRAFT AGREEMENT**

THE AGREEMENT BETWEEN IFCI AND THE CONSULTANT FOR ADVISING AND ASSISTING IN (I) TRANSFER OF THE SELECTED ASSETS BETWEEN IFCI INFRASTRUCTURE DEVELOPMENT LTD. AND ITS WHOLLY OWNED SUBSIDIARY IIDL REALTORS LTD. THROUGH A SCHEME OF ARRANGEMENT AND (II) MERGER OF IFCI INFRASTRUCTURE DEVELOPMENT LTD., A WHOLLY OWNED SUBSIDIARY OF IFCI LTD., WITH IFCI LTD.

This Agreement is executed at.....this.....day of Two Thousand Eighteen

BETWEEN

IFCI Ltd., NBFC in public sector and having its registered office at 61, Nehru place, New Delhi-110019 (hereinafter referred to as the "IFCI" which expression shall include its successors and assigns) of the ONE PART

AND

M/s -----Consultant firm/company registered under the Companies Act, 1956/2013/a Partnership firm registered under the Indian Partnership Act 1932/ LLP/ Proprietorship firm having its registered office at ----- (hereinafter referred to as the "Consultant" which expression shall include its partners present and future, their respective heirs, legal representatives, administrators, successors and permitted assigns as the case may be) of the other part.

(Wherever the context so requires the "IFCI" and the Consultant are individually referred to as the "Party" and collectively as "Parties")

WHEREAS

- A) IFCI has decided for (i) **transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement** and (ii) **merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd., with itself** details of which are mentioned in the Article 2 hereunder written (hereinafter referred to as the "**said Project**").
- B) IFCI is desirous of appointing a Consultant for the said Project and floated Request for Proposal bearing no..... dated (hereinafter referred to as the "**RFP**"). Consultant has responded by submitting its proposal dated.....(hereinafter referred to as "**the Proposal**").
- C) Based on the representations and warranties of the Consultant made in its said Proposal, IFCI has shortlisted the name of the Consultant and decided to engage the services of the Consultant for the said Project on the terms and conditions contained herein and the RFP.
- D) IFCI and the Consultant have agreed to set out in writing the terms and conditions in respect of the engagement of the Consultant for the said Project.

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and promises contained herein and other good and valuable consideration the receipt

and adequacy of which is hereby acknowledged, the Parties intending to be bound legally, agree as follows:

ARTICLE – 1 DEFINITIONS AND INTERPRETATIONS

1.1. Definitions:-

- a) **“Agreement”** shall mean this agreement, together with the Letter of Engagement No.....dated.....issued by IFCI to the Consultant, Schedules and the Annexures to this Agreement and any mutually agreed modifications in writing to this Agreement.
- b) **“Letter of Engagement”** shall mean the Letter No.....dated.....issued by IFCI to the Consultant which is attached herewith as Annexure A.
- c) **“Event of Force Majeure”** shall mean act of God including earthquake, invasion, war, tsunami, rebellion, or other acts including the acts of government generally beyond the control of the Parties and affecting performance of this Agreement.
- d) **“Payments” or “Fees”** means all payments to be made by IFCI to the Consultant as per the Payment Terms stated in **Article 3** of this Agreement hereto.
- e) **“Project”** shall mean the work to be performed by the Consultant pursuant to the contract as per the “Terms of Reference” included in the RFP.
- f) **“Services”** means all the services to be provided/ performed by the Consultant to IFCI under this Agreement which are more particularly stated in this Agreement and in the Letter of Engagement.
- g) **“Taxes”** means all taxes including but not limited to Goods & Services Tax, education cess, higher education cess, levies, surcharges, or withholdings assessed by any Central, State or local authority as a result of the provision of the Services by Consultant to IFCI.

1.2. Interpretation

- h) Any reference in this Agreement to any statute or statutory provision shall be construed as including a reference to that statute or statutory provision as from time to time amended, modified, extended or re-enacted whether before or after the date of this Agreement and to all statutory instruments orders and regulations for the time being made pursuant to it or deriving validity from it. The meanings set forth for defined terms in this Article and all pronouns shall be equally applicable to both the singular and plural masculine, feminine or neutral forms as the context may require.
- i) All references in this Agreement to Articles are to articles in or to this Agreement unless otherwise specified therein. The words “hereof,” “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The words “include”, “including” and “among other things”

shall be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases or words of like import.

- j) References in this Agreement to any document or agreement shall be deemed to include references to such document or agreement as amended, varied, restated, supplemented or replaced from time to time in accordance with the terms thereof and to include any letters of the parties executed in connection therewith, except as otherwise provided in this Agreement.
- k) The headings of the several Articles and sub-clauses of this Agreement are intended for convenience only and shall not in any way affect the meaning or construction of any provision therein.
- l) The annexure and schedules of this agreement shall be deemed and construed as part of the operative portion of the agreement as if incorporated in verbatim.

ARTICLE 2 SCOPE OF SERVICES

The Consultant agrees and undertakes to provide the following services in connection with (i) transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd., with IFCI Ltd.

- Preparing a roadmap for the Transaction.
- Obtaining relevant data/ information from IFCI Ltd., IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. for preparing the draft scheme of merger / arrangement. The Consultant will value the real estate assets owned by IFCI Infrastructure Development Ltd. (IIDL) and IIDL Realtors Ltd. (IRL), and assist IIDL and IRL in identification of assets to be transferred between them. The Consultant will be required to structure the Transaction in tax efficient manner. The Consultant will prepare draft scheme(s) and submit the same to IFCI Ltd. for the approval of the Board of Directors of IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd.
- The consultant shall ensure that the members of the team that will be handling the Transaction shall be ready to clarify any issue/ points that may be raised for clarification by the authorized officer of IFCI Ltd. and/ or IFCI Infrastructure Development Ltd. and/or IIDL Realtors Ltd.
- Filing copies of the scheme of merger/arrangement before various regulatory authorities like Central Govt., Registrar of Companies, Official Liquidator etc
- Advising IFCI Ltd., IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. in drafting letters & correspondences before various authorities and regulators like Official Liquidator (OL), Registrar of Companies (RoC), etc.. The consultant will have to keep close coordination with these regulators and will have to address all queries & clarifications raised by them from time to time during the process of merger.
- The Consultant will have to make appearances before aforesaid authorities and regulators at the time of hearing on behalf of IFCI Limited, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd., if required and advise IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. on compliance with the directions received from them from time to time.
- If special audit is required for auditing the books of IFCI Ltd. and/ or IFCI Infrastructure Development Ltd. and/or IIDL Realtors Ltd., the consultant shall advise on appointing an auditor for this purpose.
- Filing the draft scheme with NCLT/ High Court/ any other competent authority as per the extant law.
- If meetings of creditors, shareholders etc. are required to be held as per directions of NCLT/ High Court/ any other competent authority, then advising the IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. in conducting such meeting including assisting in drafting requisite papers
- Appearing before National Company Law Tribunal (NCLT)/ High Court/ any other competent authority and assisting in complying with the directions of NCLT/ High Court/ any other competent authority from time to time.
- Ensuring obtaining order of approval of the merger of IFCI Infrastructure Development Ltd. with IFCI Ltd. and the scheme for arrangement for transfer of the selected assets between IFCI Infrastructure Development Ltd. and its subsidiary IIDL Realtors Ltd. from NCLT/ High Court/ any other competent authority.
- The firm will have to keep close coordination with the regulators and will have to address all queries & clarifications raised by them from time to time during the process of merger,

and shall abide by the instructions/directions issued by IFCI from time to time relating to the Scope of Services.

- Ensure compliances with various Indian laws relating to merger & acquisitions like Companies Act 2013, Company (Court) Rules 1959, Income Tax Act 1961, SEBI laws, Listing Agreements, Indian Accounting Standards etc.
- The Consultant shall advise on the methods & valuation of various assets & liabilities of IFCI Infrastructure Development Ltd. will be taken up by IFCI Ltd.
- Pursuant to merger.
- The Consultant has to advise on post- mergers issues
- Any other work not mentioned above but necessary to complete the process of merger will form part of the scope of services.

The Consultant agrees and confirms that it is aware that the above list is inclusive and not exhaustive i.e., Terms of reference shall include providing professional assistance for all the activities required for successful (i) transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd., with IFCI Ltd.

2.1 The Consultant shall, for the purpose of rendering the services as aforesaid, employ or engage adequate number of qualified and experienced Chartered Accountants/ Advocates/ Company Secretaries at their own cost. A provisional and indicative list of Minimum Professional staff deployment by Consultant will be as under:-

- i. One Senior Director/Partner for overall control, coordination, liaison of the said Project. He shall have minimum 10 years post qualification experience and successfully handled Merger & Acquisitions mandates in the past. He shall visit the Head Office of IFCI at least once in 15 days or as more frequently as may be necessary to evaluate the progress of the work and advise remedial measures if required.
- ii. Two or more Qualified Chartered Accountants/ Advocates/ Company Secretaries/ MBAs for overall control, coordination, liaison of the said Project. They shall have minimum 2 years post qualification experience in Merger & Acquisition. They shall be continuously/as per need available at IFCI Ltd. Office for implementing the assignment as per plans.
- iii. The decision regarding the structure and tenure/period of deployment of other staff depending on the volume and scope of work will be decided by IFCI Ltd. and the Consultant mutually which shall be binding on the Consultant.
- iv. The Consultant agrees that the above requirements are, however, only indicative and as assessed by IFCI Ltd. More staff as may be considered necessary by IFCI Ltd. for satisfactory management, execution and completion of the entire assignment have to be deputed by the Consultant when called upon to do so by IFCI. The decision of IFCI Ltd. in this regard shall be final and binding on the Consultant.
- v. The Consultant specifically agrees that IFCI Ltd. shall have no responsibility for any staff engaged by the Consultant and the said Consultant alone shall be responsible as their employer and the said staff shall never claim or hold out themselves as employees of IFCI Ltd.

ARTICLE 3
PAYMENT AND PAYMENT TERMS

3.1 In consideration of the performance of the Contract, IFCI Ltd. shall pay the Consultant fee of Rupees.....plus Service Tax for which Consultant's services have been taken.

3.2 The stages and other terms of Payment of Fees are as under:

Particulars	Percentage of fees
Preparing the Draft Scheme(s) of Amalgamation and submit the same for the approval of the Board of Directors of IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd.	25%
Filing the Draft Scheme(s) of Amalgamation, as approved by the Board of Directors of IFCI, IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd, with the requisite authority i.e. National Company Law Tribunal (NCLT) / High Court/ any other competent authority as per extant law along with necessary papers as per the Companies Act 2013 and any other law for the time being in force and compliance with all relevant laws at the time of filing the draft scheme(s).	15%
After obtaining final order of the National Company Law Tribunal (NCLT) / High Court/ any other competent authority approving the scheme of amalgamation of IFCI Infrastructure Development Ltd. with IFCI Ltd. and transfer of the selected assets from/to IIDL Realtors Ltd. complying with any directions given by the aforesaid authorities.	30%
Advising on any further compliances with various laws after order approving merger of IFCI Infrastructure Development Ltd. with IFCI Ltd. and transfer of the selected assets from/to IIDL Realtors Ltd. is received from Tribunal (NCLT)/ High Court/ any other competent authority (post-merger compliances) and after completion of the entire process. In this respect, the consultant has to give written certificate to IFCI Ltd. that entire merger process is complete and no further formalities are required to be followed by IFCI Ltd., IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd.	30%

- a) The fee quoted shall state the fee and taxes applicable with present rate (Taxes applicable will be paid as per rate prevailing at the time of actual payment). All out of pocket expenses, travelling, boarding, accommodation and lodging expenses which may be incurred by the Consultant and/or its officials in connection with the Contract shall be borne and payable by the Consultant alone and IFCI shall not be bound to make payment of any amounts in this regard to the Consultant.
- b) Payment will be made after deducting tax deductible at source as per applicable tax laws.
- c) The Fees shall be subject to deduction of penalties if any, levied on the Consultant by IFCI in accordance with the provisions of this Agreement. All payment of Fees shall

be made after deduction of the applicable taxes if any and payment shall be made in Indian Rupees only.

- d) Amounts/ Fees payable to the Consultant as mentioned above shall not be liable for upward revision during the Term of this Agreement irrespective of reasons whatsoever including, increase or imposition of new taxes, duties, levies, octroi charges etc. All undisputed payments shall be made by IFCI by direct credit to the Consultant's Account Number _____ IFS Code _____, _____ branch of _____ Bank, through NEFT/RTGS payment mode, within 15 working days of the date on which the payments fall due in respect of an undisputed invoice or within 15 days of receipt of undisputed invoice, whichever is later.
- e) Notwithstanding anything contained in this Agreement or the RFP where the Consultants liable to pay any amount to IFCI, on account of penalties under this agreement or on account of discrepancies in the invoices, invocation of indemnity by IFCI, for third party claims, statutory dues or for any other reason IFCI shall without prejudice to its other rights be within rights to adjust such amounts from the Fees payable to the Consultant and raise a demand on the Consultant for the balance amount if any and the Consultant shall pay such amount to IFCI within 10 working days of receipt of such demand.

3.2 Penalty/ Liquidated Damages:

For any lapse in complying with any rules or laws which is attributable to the Consultant, a penalty/ liquidated damages as decided by the competent authority of IFCI will be payable by the Consultant.

3.3 Performance Guarantee

The Consultant shall submit a Performance Bank Guarantee for an amount equivalent to 5% of the Order being Rs.....(Rupees.....only) within 15 days valid for 2 years from the date of acceptance ("Validity Period") which may be extended with mutual consultation, from any Scheduled Commercial Bank in India and acceptable to IFCI towards performance of the contract. IFCI shall be within its rights to invoke the performance guarantee without any notice to the Consultant, if the Consultant in the opinion of IFCI has failed/fails to perform the assignments under the contract to the satisfaction of IFCI, or in the event of IFCI terminating the contract due to non-performance and/or unsatisfactory performance of the Consultant and/or the Consultant failing to pay the Penalty /Liquidated Damages payable to IFCI.

3.4 Taxes and Duties

- a) The Consultant will be solely responsible for payment of all applicable Taxes, levies, charges, license fees (if any), royalties (if any) etc., that may be imposed by State/Central Government or any local body, payable as per the existing laws, in connection with the provision of Services by Consultant under this Contract. IFCI's liability is restricted to the payment of undisputed fees to the Consultant as stated in this agreement.
- b) The Consultant shall also be liable to pay all corporate tax, income tax and any other

taxes that shall be levied on according to the laws and regulations applicable from time to time on the Fees paid to the Consultant. Only goods & service tax if applicable will be paid extra. No costs/expenses shall be payable by IFCI for traveling (including local conveyance), boarding, lodging, out-of- pocket expenses, liaison, etc. during the validity of the contract.

- c) Wherever the laws and regulations require deduction of any Taxes at the source of payment, IFCI shall be entitled to effect such deductions from the payment due to the Consultant and make remittance to the competent authority. A certificate evidencing such deductions shall be promptly provided by IFCI to Consultant to this effect.
- d) The Consultant's staff, personnel and labour will be liable to pay personal income taxes in respect of such of their salaries and wages as are chargeable under the laws and regulations for the time being in force, and the Consultant shall perform such duties in regard to such deductions thereof as may be imposed on the Consultant by such laws and regulations. The Consultant further undertakes to obtain such licenses, permit etc. renewal from time to time and it shall be solely responsible in the event of contravention of any Act, Laws or rules in this regard.
- e) The Consultant shall pay all the taxes, rates, charges, levies, claims whatsoever that may be imposed by State / Central Government or any local body for the said purposes and for employing such persons for the services and shall provide proof thereof as and when required by IFCI.

ARTICLE 4

PROJECT COMMITTEE

- 4.1 IFCI may constitute a Committee for assessing and reviewing the progress of the work / may assign any executive/ group of executives of IFCI for issuing instructions or directions from time to time which shall be observed and followed by the Consultant.
- 4.2 The Consultant shall apprise the Chairman of the Committee/ the assigned executive/ group of executives with the information relating to implementation, compliance and execution of the Committee decision and also the usual progress of the Project work weekly.

ARTICLE 5

POWERS OF CONSULTANT AND OTHER OBLIGATION OF PARTIES

5.1 Powers:-

The Consultant shall exercise the following powers otherwise expressly prevented/prohibited by IFCI Ltd.:

- a) Seeking information/ documents from officers of IFCI Ltd., IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. If required, the Consultant may inspect the books and documents, make necessary photocopies and
- b) Represents IFCI Ltd., IFCI Infrastructure Development Ltd. and IIDL Realtors Ltd. before any authority as may be required for carrying out (i) transfer of the selected assets between IFCI Infrastructure Development Ltd. and its wholly owned subsidiary IIDL Realtors Ltd. through a Scheme of Arrangement and (ii) merger of IFCI Infrastructure Development Ltd., a wholly owned subsidiary of IFCI Ltd., with itself.
- c) Signing various documents on behalf of IFCI Ltd. but with prior written permission from the authorized officer of IFCI Ltd.

5.2 Rights and Obligations of Parties:

Apart from other rights and obligations mentioned elsewhere in this Agreement it is agreed by the parties the following:-

- i. For the purpose of supervision, the Consultant agrees that the assignment will be under the charge of a competent Chartered Accountant/ Advocate/ Company Secretary/ MBA (a Director/Partner)

who will be in constant charge of the said Project entrusted to the Consultant. The Consultant agrees to engage and retain at its own cost and expense, adequate number of competent staff for the execution of the Project. These staff depending upon the requirement (as determined by IFCI Ltd. at its sole discretion) should be available until the Project as entrusted to the Consultant is completed. Their appointment, dismissal, retrenchment, the condition of services and the rate of remuneration will be determined by the Consultant and shall be at the Consultant's entire discretion and the said staff at all times shall work under the orders and sole control of the Consultant. IFCI Ltd. shall, however, have the right to direct the Consultant without assigning any reasons to remove any staffs that is/are considered by IFCI Ltd. as undesirable, which shall be complied by the Consultant immediately and shall be substituted by the consultant with employee of equal experience. The staff of the Consultant will work in cooperation with IFCI Ltd. staff and carry out their instructions.

- ii. IFCI may also maintain, depute its own employees, consultants etc., to oversee the work of Consultant and for overall management of Project.
- iii. The Consultant shall perform its duties under these presents and will do everything in its power and authority to ensure the completion of the said Project according to the specifications and in given time schedule.
- iv. The Consultant shall promptly notify IFCI Ltd. of any changes in the constitution of its firm/Consultant. It shall be open to IFCI Ltd. to terminate the agreement on the death, retirement, insanity or insolvency of any person/s being director/s or partner/s in the said Consultant/firm, or on the addition or introduction of a new partner/Director without the previous approval in writing of IFCI Ltd. or in the event of any dispute between the Partners/Directors of the Consultant. In case of such termination aforesaid, Consultant shall be liable for all the accrued liability of IFCI. But in absence of and until its termination by IFCI Ltd. as aforesaid, this agreement shall continue to be of full force and effect notwithstanding any changes in the constitution of the firm, by death, retirement, insanity or insolvency of any of its partners or the addition or introduction of any new partner. In case of retirement/death, the surviving or remaining partners of the firm shall be jointly and severally liable for the due and satisfactory performance of the terms and conditions of the agreement.
- v. The Consultant agrees to perform its duties as stated in this agreement

so as to cause the completion of the work as proposed and of other work as may be entrusted to it and everything necessary render the same according to the contract.

- vi. It is agreed that IFCI and the Consultant shall work jointly as a team in good spirit with a view to getting the Project completed in the best possible manner within the stipulated time. IFCI shall have right to oversee; differ with the Consultant's opinion without affecting IFCI's interest. However, in the event of any dispute arising out due to difference between the opinion of the Consultant and IFCI, the decision of IFCI shall be final and binding on the Consultant.
- vii. In case the Consultant is required to go out of New Delhi for proper discharge of any of its duties enumerated herein then it will be without any extra charge of fees.

ARTICLE – 6

REPRESENTATION & WARRANTIES BY THE CONSULTANT

6.1 The Consultant hereby agrees, declares and warrants that:

The Consultant has the necessary capacity, expertise and infrastructure etc., to provide professional services of a high standard of its profession to the best of its ability and to the satisfaction of IFCI;

- a) The Consultant shall not give or take discounts, commissions, gifts or other inducements for the introduction of Clients/outside dealing with the said Assignment;
- b) The Consultant shall act with fairness and impartiality when administering the said Project and maintain a high standard of integrity;
- c) The Deliverables & Services shall be provided by the consultant in a highly professional and competent manner in accordance with the professional standards in industry, and shall meet the descriptions, specifications and the performance standards stated in this Agreement.
- d) The Consultant has all the permissions, licenses, authorities whatever required from the appropriate Government, Statutory/Regulatory authorities to render the Service stated herein to IFCI.
- e) If the Consultant is a Company/Firm, the Consultant shall not affect any change in its constitution which includes reconstitution of the Consultant, mergers, reverse mergers, acquisition and mergers during the currency of the

Contract period without prior written permission of IFCI,

- f) The Consultant is Consultant/association of persons, it is duly incorporated, registered, validly existing and in good standing as per the laws of India.

The Consultant has the power and authority to enter into this Agreement and perform its obligations hereunder. The execution, delivery and performance of this Agreement by the Consultant and the performance of its obligations hereunder have been duly authorized and approved by all necessary actions and no other action on the part the Consultant is necessary to authorize the execution, delivery and performance of this Agreement.

- g) The execution, delivery and performance of this Agreement by the Consultant:-

- I. Will not violate or contravene any provision of its constitutional documents;
- II. Will not violate or contravene any law, statute, rule, regulation, licensing requirement, order, writ, injunction or decree of any court, governmental instrumentality or other regulatory, governmental or public body, agency or authority by which it is bound or by which any of its properties or assets are bound;
- III. Except to the extent that the same have been duly and properly completed or obtained, will not require any filing with, or permit, consent or approval of or license from, or the giving of any notice to, any court, governmental instrumentality or other statutory/regulatory, governmental or public body, agency or authority, joint venture party, or any other entity or person whatsoever;
- IV. No representation or warranty by the Consultant in this Agreement, and no document furnished or to be furnished to IFCI, in connection herewith or with the transactions/obligations contemplated hereby, contains or will contain, to the reasonable knowledge of the Consultant, any untrue or misleading statement or omits or will omit any material fact. There have been no events or transactions, or facts or information which has come to, or upon reasonable diligence, should have come to the attention of the Consultant and which have not been disclosed herein or in a schedule hereto, having a direct impact on the transactions/obligations contemplated in these presents.

ARTICLE- 7 TERMS & TERMINATION OF AGREEMENT

- 7.1 This agreement shall commence from the date of its execution and shall remain valid till completion of the assignment unless it is terminated as per the provisions of these presents.

7.2 IFCI shall be within its right at its sole discretion to terminate this agreement without giving any notice in the event of:-

- i) Closure of the business by the Consultant or if the Consultant is a limited company, any winding up proceedings are commenced/initiated against the Consultant or if in the case of a partnership firm, if the firm is dissolved or in the event of death or resignation of one or more partners or reorganisation of the firm and/or;
- ii) In case there is any change in the constitution of the Consultant / firm of the Consultant for any reason whatsoever and/or;
- iii) The Consultant fails to perform its duties and obligations under this agreement to the satisfaction of IFCI and/or
- iv) In the event of dispute between the Proprietor/Partners/ Directors of the Consultant.

7.3 IFCI shall also be within its right to terminate this agreement by giving 30 days' notice in writing and without assigning any reasons to the Consultant. In such an event, IFCI shall be liable for making payment to the Consultant as per the stages given in Article 3.2 of this Agreement. For any work in progress between two stages, IFCI will assess the eligibility of payment after taking into account reason for termination. IFCI's decision in this regard shall be binding on the Consultant.

7.4 The Consultant shall not terminate this agreement unless there is failure on the part of IFCI to make payment of any undisputed fees to the Consultant after serving a notice of 60 days to IFCI.

7.5 Even after the termination of the contract the Consultant shall remain liable and shall be responsible in respect of the work executed before the termination of the Consultant's appointment and consequences thereof. No additional fees will be paid by IFCI for this to the Consultant.

ARTICLE-8 INDEMNITY

8.1 The Consultant does hereby indemnify IFCI, and shall keep indemnified and hold IFCI harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) and also relating to, resulting from or in any way arising out of any claim, suit or proceeding brought against IFCI including by a third party as a result of:

- a) An act or omission of the Consultant, its employees, its agents, sub-contractors in the performance of the obligations of the Consultant under this Agreement and/ or
- b) Claims against IFCI and/or any legal proceedings made by employees or

other persons who are deployed by the Consultant and/or by any statutory/regulatory/ govt. authority and/or

- c) Breach of any of the material term of this Agreement or breach of any representation or warranty of the Consultant under this Agreement, or
- d) Violation of the Confidentiality obligations by the Consultant and/or its officials/employees or any other person employed by them in connection with the services under this agreement.

8.2 The provisions of this Article shall survive notwithstanding the expiration or termination of this Agreement for any reason whatsoever.

ARTICLE 9

CONFIDENTIALITY

- a) The Consultant acknowledges that in the course of performing their obligations under this Agreement, the Consultant shall be exposed to or acquire Confidential Information of IFCI or its constituents. The Consultant understands and acknowledges that it will be given access to such Confidential Information solely as a consequence of and pursuant to this Agreement.
- b) The Consultant will, at all times maintain confidentiality of the Confidential Information and of this Agreement. Information of IFCI ,including of IFCI's Customer, any business, technical, financial information / data or any other information disclosed or accessible to the Consultant for this project whether at the time of disclosure, designated in writing as confidential or not.

The Consultant agrees to keep in confidence and not disclose to any third party and all Confidential Information available to the Consultant and whether such information is given in writing or oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. The Consultant agrees that it shall not use, nor reproduce for use in any way, any Confidential Information of IFCI except to the extent required to fulfill its obligations under the Agreement. The Consultant agrees to protect the Confidential Information of IFCI with at least the same standard of care and procedures used by to protect its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.

- c) The Consultant shall also ensure that its officials/employees and if Consultant is permitted by IFCI in writing to assign, delegate or hire

another person to assist it in the performance of its obligations under this Agreement, such person also shall maintain the confidentiality of the Confidential Information in the same manner as the Consultant is bound to maintain the confidentiality.

- d) The provisions of this Article shall survive notwithstanding the expiration or termination of this Agreement for any reason whatsoever.

For the purpose of this agreement Confidential information of IFCI shall mean and include all non-public information, of IFCI including details of IFCI's critical assets held by IFCI which is accessible by or is available to the Consultant, and in writing whether in graphic, visual or any other tangible, intangible or electronic form including, without limitation, customer data, IFCI's data any and all information relating to IFCI's customers, the software and hardware vendors and/or its client's (whether past, present, or future), financial data, financial results and projections, employees (past, present or prospective), technologies, technical and business strategies, computer programs, software tools, source codes, object codes, protocols, product descriptions, trade secrets or know how, customer information and intellectual property rights as well as any such information not generally known to third parties, that the Consultant is reasonably expected to treat as confidential. It is clarified that all non-public data available on IFCI's existing system shall be treated as Confidential Information for the purposes of this Agreement.

ARTICLE 10

MISCELLANEOUS

10.1 Notices

- a) Any notice and other communications provided for in this Agreement shall be in writing and shall be first transmitted by facsimile transmission or by postage prepaid registered post with acknowledgement due or by a reputed courier service, by e-mail, in the manner as elected by the Party giving such notice.

In case of notices to IFCI:

General Manager (Corp. Planning & MIS)

IFCI Ltd.,

Address: IFCI Tower, 61, Nehru Place, New Delhi-110019

Phone Number: 011-4173 2550

E Mail: hod.mis@ifcilt.com

In case of notices to Consultant:

.....

- b) All notices shall be deemed to have been validly given if sent to the registered office address and on (i) the business date immediately after the date of

transmission with confirmed answer back, if transmitted by facsimile transmission, or (ii) the expiry of three days after posting if sent by registered post/courier, or (iii) the business date of receipt, if sent by ordinary post.

- c) Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to the other not less than fifteen days prior written notice.

10.2 Entire Agreement

This Agreement together with the RFP and Letter of engagement constitutes the entire understanding between the Parties with respect to the subject matter hereof and supersedes prior negotiations, representations, or agreements, either written or oral. Should there be a provision, obligation or a condition contained in the RFP and/or the Letter of engagement which are not included in this agreement, such provision, obligation or condition shall be deemed to be incorporated in this Agreement.

10.3 Publicity

Any publicity by the Consultant in which the name of IFCI is to be used should be done only with the explicit prior written permission of IFCI. IFCI shall be entitled to impose such conditions or restrictions in relation to the manner of use of the name of IFCI in any publicity material used by the Consultant.

10.4 Waiver

No failure or delay on the part of IFCI relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the Consultant nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this Agreement. All of which, unless expressly stated otherwise, are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to IFCI at law or in equity.

10.5 Violation of terms

The Consultant agrees that IFCI shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the Consultant from committing any violation or enforce the performance of the covenants, obligations and representations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies IFCI may have at law or in equity, including without limitation a right for recovery of the amounts due under this Agreement and related costs and a right for damages.

10.6 Force Majeure

Should either party be prevented from performing any of its responsibilities (as mentioned in the agreement) by reasons caused by an act of God or any cause beyond its reasonable control including the acts of government, the time for performance shall be extended until the operation or such cause has ceased. If a Force Majeure situation arises, the Consultant shall promptly notify IFCI in writing of such conditions and the cause thereof within 10 calendar days. Unless otherwise directed

by IFCI in writing, the Consultant shall continue to perform its obligations under the Contract as far as it is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event. In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of 1 week, IFCI shall be within its right to terminate the Contract and the decision of IFCI shall be final and binding on the Consultant in this regard. Under such circumstances, IFCI shall be required to pay the Consultant only such amounts as due to it on account of completed items. The Consultant shall not be liable for any loss, damage or claims under this Agreement for termination due to Force Majeure clause.

a) Transfer of Interests

- a) The Consultant shall not assign or transfer its duties and obligations under this agreement, without the prior written consent of IFCI.
- b) If the Consultant is a partnership firm or a company, no change in the constitution of Board of Directors/partners of the Consultant/firm shall be made without the prior written approval of IFCI.

10.7 No Agency

- a) The Consultant shall perform its obligations under this Agreement as an independent contractor. Neither this Agreement nor the Consultant's performance of obligations under this Agreement thereunder shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between IFCI and the Consultant or its employees and neither Party shall have the right, power or authority (whether expressed or implied) to enter into or assume any duty or obligation on behalf of the other party.

The Consultant shall solely be responsible for all wages and payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of IFCI, nor seek to be treated as employees of IFCI for any purpose. Consultant shall be liable to make all payments to its employees including salary and other allowances and for any kind of income, taxes or benefits. The Consultant alone shall file all applicable tax returns for all of its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services; and the Consultant will make all required payments and deposits of taxes in a timely manner. The Consultant also represents that it has taken all necessary permissions/registrations under the laws in force including the Contract Labour Regulation Act for employing the people and further undertakes to make all statutory payments to competent authorities required to be made in connection with its employees / personnel engaged.

- b) IFCI shall have no liability whatsoever for any loss of life/injury to

Consultant's partners, directors, consultants, employees, agents or representatives suffered while on duty or in IFCI premises or anywhere else and including, without limitation of liability or any damages suffered which results from the malfunction of any equipment in the premises. All such claims shall be settled by Consultant itself. In the interest of Consultant, the Consultant shall take suitable insurance cover for the risks associated with this Project.

10.8 Amendments

No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by both Parties.

10.9 Counterparts

This Agreement may be signed in two counterparts, each of which is an original and both of which, taken together, constitutes one and the same instrument.

10.10 Severability

- a. If any of the provisions of this Agreement may be constructed in more than one way, the interpretation, which would render the provision legal or otherwise enforceable, shall be accepted.
- b. In the event any Court or other government authority shall determine any provisions in this Agreement is not enforceable as written, the Parties agree that the provision shall be amended so that it is enforceable to the fullest extent permissible under the laws and public policies of the jurisdiction in which enforcement is sought, and affords the Parties the same basic rights and obligations and has the same economic effect as prior to amendment.
- c. In the event that any of the provisions of this Agreement shall be found to be void, but would be valid if some part thereof was deleted or the scope, period or area of application were reduced, then parties shall on mutual consent in writing agree that such provision shall apply with the deletion of such words or such reduction of scope, period or area of application as may be required to make such provisions valid and effective; provided however, that on the revocation, removal or diminution of the law or provisions, as the case may be, by virtue of which such provisions contained in this Agreement were limited as provided hereinabove, the original provisions would stand renewed and be effective to their original extent, as if they had not been limited by the law or provisions revoked. Notwithstanding the limitation of this provision by any law for the time being in force, the Parties undertake to, at all times observe and be bound by the spirit of this Agreement.

10.11 Arbitration

- i) If any dispute, difference or disagreement shall at any time arise between the Consultant and IFCI as to the interpretation of this agreement or concerning anything herein contained or arising out of this agreement or as to the rights, liabilities and duties of the said parties hereunder, or as to the execution of the

said Project, except in respect of the matters for which it is provided herein that the decision of IFCI shall be final and binding as Consultant, the same shall be referred to the General Manager in-charge of Joint Venture & Subsidiary Department of IFCI for settlement. In case the dispute / disagreement continues, the matter shall be referred to the Arbitration and final decision of the New Delhi based sole Arbitrator to be appointed by the both the parties after adopting and following the fast track procedure as laid down in Section 29 B of the Arbitration and Conciliation Act 1996.

- i) The work under the contract shall, however, has to continue during the Arbitration proceedings or otherwise. No payment due or payable to the Consultant shall be withheld on account of such proceedings except the disputed payment of fees on account of other provisions in this agreement.
- ii) The fees, if any, of the Arbitrator shall, if required to be paid before the award is made and published, be paid half and half by each of the parties.
- iii) Arbitration proceedings shall be held at New Delhi, India, and the language of the arbitration proceedings and that of all documents and communications between the parties shall be English.

10.12 Expenses & Stamp Duty

All the expenses including stamp duty, levies and other monies payable in connection with the execution of this Agreement shall be borne by the Consultant.

This agreement executed atthe day and year first written above.

FOR THE CONSULTANTS

NAME:

OFFICE ADDRESS:

FOR IFCI LTD.

IFCI Ltd.,

IFCI Tower, 61, Nehru Place,

NEW DELHI-110019

WITNESS: (1)

NAME:

ADDRESS

WITNESS: (2):

NAME:

ADDRESS:

Annexure-J

NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement entered into

Between

IFCI Ltd., NBFC in public sector and having its registered office at 61, Nehru place, New Delhi-110019 (hereinafter called "IFCI" which expression shall unless it be repugnant to the subject, context or meaning thereof shall be deemed to mean and include its successors and assigns) of the ONE PART

And

[●] (*Name of Successful Bidder*) of [●] (*please specify the registered office of the Successful Bidder*) (hereinafter called "the Successful Bidder" which expression shall unless it be repugnant to the subject, context or meaning thereof shall be deemed to mean and include its successors) of the OTHER PART;

IFCI Ltd. and Successful Bidder wherever the context so permits, shall hereinafter collectively refer to as the "Parties" and individually as a "Party

WHEREAS IFCI Ltd. vide its RFP No. [●] dated [●] (RFP) had invited for the Bids from eligible Bidders for performing/delivering the Services. The Successful Bidder after going through the RFP and being interested to perform/deliver the Services participated in the bidding process and submitted its Bid.

WHEREAS the Successful Bidder had represented that it is engaged in the business of providing the Services and has all the requisite skills, expertise, experience and necessary facilities for providing/rendering/delivering the Service(s) to IFCI Ltd..

WHEREAS IFCI Ltd. based upon the representation and warranties made by the Successful Bidder had entered into an Agreement dated [●] (**the Contract**) for the performance/delivery of Services by the Successful

Bidder.

WHEREAS, the Successful Bidder is aware and confirms that the information, data, drawings and designs, and other documents made available in the RFP/ the Contract and thereafter regarding the Services as furnished by it in RFP or otherwise and all the Confidential Information under the RFP/the Contract is privileged and strictly confidential and/or proprietary to IFCI Ltd..

NOW THEREFORE, in consideration of the foregoing, the Successful Bidder agrees to all of the following conditions for grant of access to IFCI Ltd.'s property/information and other data.

It is hereby agreed as under:

The words and expressions not specifically defined shall have the same meanings as are respectively assigned to them in the RFP/the Contract.

a) The Parties agree that they shall hold in trust any Confidential Information received by either Party, under the Contract and the strictest of confidence shall be maintained in respect of such Confidential Information. The parties also agree and undertake to:

- i) maintain and use the Confidential Information only for the purposes of the Contract and only as permitted herein;
- ii) make copies as specifically authorized by the prior written consent of the other Party and with the same confidential or proprietary notices as may be printed or displayed on the original;
- iii) restrict access and disclosure of confidential information to such of their employees, agents, vendors, and contractors strictly on a "need to know" basis, to maintain confidentiality of the Confidential Information disclosed to them in accordance with this clause; and
- iv) treat Confidential Information as confidential for a period of [●] years from the date of receipt. In the event of earlier termination of this Contract, the Parties hereby agree to maintain the confidentiality of the Confidential Information for a further period of [●] years from the date of such termination

- b) Confidential Information does not include information which:
- a) the recipient knew or had in its possession, prior to disclosure, without limitation on its confidentiality;
 - b) is independently developed by the recipient without breach of the Contract;

- c) is in the public domain;
- d) from a third party not subject to the obligation of confidentiality with respect to such is received information;
- e) is released from confidentiality with the prior written consent of the other Party.

The recipient shall have the burden of proving hereinabove are applicable to the information in the possession of the recipient.

- c) Notwithstanding the foregoing, the Parties acknowledge that the nature of the Services to be performed under the Contract may require the Successful Bidder's personnel to be present on premises of IFCI Ltd. or may require the Successful Bidder's personnel to have access to computer networks and databases of IFCI Ltd. while on or off premises of IFCI Ltd.. It is understood that it would be impractical for IFCI Ltd. to monitor all information made available to the Successful Bidder's personnel under such circumstances and to provide notice to the Successful Bidder's of the confidentiality of all such information. Therefore, the Successful Bidder agrees and undertakes that any technical or business or other information of IFCI Ltd. that the Successful Bidder's personnel, or agents acquire while on IFCI Ltd. premises, or through access to IFCI Ltd. computer systems or databases while on or off IFCI Ltd. premises, shall be deemed Confidential Information.
- d) Confidential Information shall at all times remain the sole and exclusive property of the disclosing party. Upon termination of the Contract, confidential information shall be returned to the disclosing Party or destroyed, if incapable of return. The destruction shall be witnessed and so recorded, in writing, by an authorised representative of each of the Parties. Nothing contained herein shall in any manner impair or affect rights of IFCI Ltd. in respect of the Confidential Information.
- e) In the event that any of the Parties hereto becomes legally compelled to disclose any Confidential Information, such Party shall give sufficient notice to the other Party to enable the other Party to prevent or minimize to the extent possible, such disclosure. Neither Party shall disclose to a third Party any Confidential Information or the contents of this Contract without the prior written consent of the other Party. The obligations of this Clause shall be satisfied by handling Confidential Information with the same degree of care, which the receiving party applies to its own similar confidential information but in no event less than reasonable care. The obligations of this clause shall survive the expiration, cancellation or termination of the Contract.
- f) The Successful bidder shall ensure the compliance of the guidelines of Central Vigilance Commission for the purpose of selection and

employment of Consultants. In case of breach, IFCI shall take such legal action as deemed fit.

- g) The provisions hereunder shall survive termination of the Contract.

Authorised Signatory:

Place:

Date:

Accepted –

For IFCI Limited

Place:

Date:

Annexure – KTender No. _____ for

This pre-bid pre-contract Integrity Pact (hereinafter called the “Integrity Pact” or “IP” or “Agreement”) is made on _____ day of the _____, between, on one hand, IFCI Ltd., a company Incorporated under Companies Act, 1956, with its Registered Office at IFCI Tower, 61 Nehru Place, New Delhi – 110019, acting through its authorised officer, (hereinafter called “**Principal**”), which expression shall mean and include unless the context otherwise requires, his successors in office and assigns) of the First Part

And

M/s. _____ -

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

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

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

WHEREAS the Principal proposes to procure the services and Counter Party is willing to offer/has offered the services and

WHEREAS the Counter Party is a private Company/ Public Company/ Government Undertaking/ Partnership, etc. constituted in accordance with the relevant law in the matter and the Principal is a Government Company and a Systematically Important, Non-Deposit taking, Non-Banking Financial Company (NBFC-ND-SI).

NOW THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence, prejudiced dealing prior to, during and subsequent to the tenor of the contract to be entered into with a view to:

“Enable the PRINCIPAL to obtain the desired services at competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

Enable the Counter Party to abstain from bribing or indulging in any type of corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the Principal will commit to prevent corruption, in any form, by its officials by following transparent procedures.”

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows: -

I. Commitment of the Principal

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

II. Commitments of Counter Party

The Counter Party commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of bid or during any pre-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following. Counter Party commit itself to observe these principles during participation in the Tender Process and during the Contract execution: -

1. The Counter Party will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement etc. to any official of the Principal which is not available legally, 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.

2. The Counter party further undertakes that it has not given, offered or promised to give directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement etc. to any official of the Principal or otherwise in procurement contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Principal for forbearing to show favour of disfavour to any person in relation to the contract or any other contract with the Principal.
3. Counter Party shall disclose the name and address of agents and representatives, if any, handling the service contract. Foreign Counter Parties shall disclose the name and address of agents and representatives in India and Indian Bidders to disclose their foreign principals and associates.
4. Counter Party shall disclose the payments to be made by them to agents / brokers; or any other intermediary of any, in connection with the bid / contract.
5. The Counter Party has to further confirm and declare to the Principal that the Counter Party is the original integrator and has not engaged any other individual or firm or company, whether in Indian or foreign intercede, facilitate or in any way to recommend to Principal or any of its functionaries whether officially or unofficially to the award of the contract to the Counter Party nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any intercession, facilitation or recommendation.
6. The Counter Party, either while presenting the bid or during pre-contract negotiation or before signing the contract shall disclose any payment made, is committed to or intends to make to officials of Principal, or their family members, agents, brokers or any other intermediaries in connection with the contract and the details or services agreed upon for such payments.
7. The Counter Party will not collude with other parties interested in the contract to impair the transparency, fairness and progress of bidding process, bid evaluation, contracting and implementation of the Contract. Also, the Counter Party has not entered into any undisclosed agreement or understanding with other bidders with respect to prices, specifications, certifications, subsidiary contracts etc.
8. The Counter Party shall not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
9. The Counter Party shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The Counter Party also undertakes to exercise due and adequate care lest any such information is divulged.

10. The Counter Party commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
11. The Counter Party shall not instigate or cause to instigate any third person including their competitor(s) of bidding to commit any of the actions mentioned above.
12. If the Counter Party or any employee of the Counter Party or any person acting on behalf of the Counter Party, either directly or indirectly, is a relative of any of the official / employee of Principal, or alternatively, if any relative of an official / employee of Principal has financial interest / stake in the Counter Party firm, the same shall be disclosed by the Counter Party at the time of filling of tender.
13. The term 'relative' for this purpose would be as defined in Section 2 Sub Section 77 of the Companies Act, 2013.
14. The Counter Party shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employees / officials of the Principal.
15. The Counter Party shall disclose any transgression with any other Company that may impinge on the ant-corruption Principle.
16. The Counter Party agrees that if it makes incorrect statement on this subject, Bidder / Counter Party can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

III. Disqualification from Tender Process and exclusion from Future Contracts

1. If the Bidder(s), either before award or during execution of Contract has committed a transgression through a violation of Article II above or in any other from, such as to put his reliability or credibility in question, the Principal is entitled to disqualify the Counter Party from the Tender Process or terminate the Contract, if already executed or exclude the Counter Party from future contract award processes.
2. The Counter Party accepts and undertakes to respect and uphold the Principal's absolute right to resort to and impose such execution.
3. Apart from the above, the Principal may take action for banning of business dealings / Counter Party as deemed fit by the Principal.
4. If the Counter Party can prove that it has resorted / recouped the damage caused and has installed a suitable corruption prevention system as per the satisfaction

of the Principal, the Principal may at its own discretion, as per laid down organizational procedure, revoke the exclusion.

IV. Consequences of Breach

Without prejudice to any rights that may be available to the Principal under Law or the Contract or its established policies and laid down procedure, the Principal shall have the following rights in case of breach of this Integrity Pact by the Counter Party: -

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

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

1. The Counter Party (ies) undertake (s) to demand from all subcontractors a commitment in conformity with this Integrity Pact. The Counter-Party shall be responsible for any violation(s) of the principles laid down in this Agreement / Pact by any of its sub-contractors / sub-vendors.
2. The Principal will enter into Pacts in identical terms as this one with all Counter Parties.
3. The Principal will disqualify Counter Parties who do not submit, the duly signed Pact, along with the Tender or violate its provisions at any stage of the Tender process, from the Tender process.

VI. Independent External Monitor (IEM)

1. The Central Vigilance Commission has approved the appointment of Independent External Monitor (s) (IEMs) for this Pact. The task of the IEM is to review independently and objectively, whether and to what extent the parties comply with the obligations under this Integrity Pact. The name and particulars of the IEM is as under: -

Shri Sadhu Ram Bansal
Ex-CMD
Corporation Bank of India

2. The IEM is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. The IEM shall give his / recommendations to the MD&CEO, IFCI Ltd.
3. The Counter Party(ies) accept that IEM has the right to access without restriction, to all Tender documentation related papers / files of the Principal including that provided by the Counter Party. The Counter Party will also grant the IEM, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his or any of his Sub-Contractor's Tender Documentation / papers / files. The IEM is under contractual obligation to treat the information and documents of the Counter Party (ies) with confidentiality.
4. As soon the IEM notices, or believes to notice, a violation of this Pact, he will so inform the Management of the Principal and request the Management to discontinue or take corrective action, or to take other relevant action. The IEM can in this regard submit non-binding recommendations. Beyond this, the IEM has no right to demand from the parties that they act in a specific manner, refrain from action or tolerate action.
5. The IEMs would examine all complaints and would give their recommendations / views to the MD&CEO of the Principal. IEM may also send their report directly to the CVO and the Commission in case of suspicion of serious irregularities requiring legal / administrative action. IEMs are expected to tender their advice on the complaints within 10 days as far as possible.
6. For ensuring their desired transparency and objectivity in dealing with the complaints arising out of any tendering process, the matter shall be examined by the full panel of IEMs jointly as far as possible, who would look into the records, conduct an investigation and submit their joint recommendation to the management of the Principal.
7. The role of the IEMs shall be advisory and would not be binding and it is restricted to resolving issues raised by the Counter Party regarding any aspect of the tender which allegedly restricts competition or bias towards the Counter Party.
8. The word 'IEM' would include both singular and plural.

VII. Duration of the Integrity Pact (IP)

This IP shall be operative from the date IP is signed by both the Parties till the final completion of the contract. Any violation of the same would entail disqualification of the Counter Party and exclusion from future business dealings.

If any claim is made / lodged during the time, the same shall be binding and continue to be valid despite the lapse of this Integrity Pact as specified above, unless it is discharged / determined by the MD&CEO, IFCI Ltd.

VIII. Other Provisions

1. This IP is subject to Indian Law, place of performance and jurisdiction is the Head Office / Regional Offices of the Principal who has floated the Tender. The concerned Office / Department which has floated the Tender would be the focal point for implementation of IP.
2. Changes and supplements in any Procurement / Service Contract / Tender need to be made in writing. Changes and supplement in IP need to be made in writing.
3. If the Counter Party is a partnership or a consortium, this IP must be signed by all the partners and consortium members. In case of a Company, the IP must be signed by a representative of the Counter Party duly authorized by Board resolution.
4. Should one or several provisions of this IP turn out to be invalid; the remainder of this Pact remains valid. In the case, the parties will strive to come to an agreement to their original intentions.
5. A person signing the IP shall not approach the Court while representing the matter to the IEMs and he / she will await their decision in the matter.
6. This IP is deemed as part of the procurement / service contract and both the Principal and the Counter Party are bound by its provisions.

IX. Legal and Prior Rights

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

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

-

(For and behalf of Principal)

(For and behalf of Counter Party)

WITNESSES:

1. _____ (Signature, name and address)

2. _____ (Signature, name and address)