

Clarifications regarding RFP concerning appointment of Asset Valuer

S.No	Prospective Bidders	Queries/Suggestion on RFP	Relevant Paras of RFP	Comments of DIPAM
1	CBRE South Asia Pvt. Ltd. (as asked by Shri Pankaj)	i. Request the authority to allow CBRE to bid as a valuer registered with RICS (Royal Institute of Chartered Surveyor)	Para 4.1.i: The interested parties should be a Valuer registered with Income Tax Department or RBI or CPWD or Public Sector Banks or Institution of Valuers and in case a Partnership firm or a Limited Liability Partners or a company, a Partner or a Designated Partner or a company, a Director/ Managing Director/Whole-time Director of such entity, respectively, should be a Valuer registered with the above mentioned Authorities; and having experience of at least 5 years for providing similar Asset valuation services. Relevant valid certificate to be submitted along with the bid.	Not accepted
		ii. To allow CBRE to appoint external consultant (registered valuer) to sign on the valuation report.	Para 4.1.iv of RFP: Consortium Bids will not be allowed	Not accepted
		iii. Would need asset details (Land area, Built-up area, Locations) iv. Based on the review of tender document, we understand that there might be few intangible assets to be valued. Request you to kindly provide us with the list of intangible assets held with PDIL.	Para 3.2.iv: Annexures including value of the fixed assets covering land, building, plant and machinery, other fixed assets with their details illustrated as under.	For (iii) & (iv) - Most of the data is there in the public domain. Rest they will be given by the CPSE after selection.

		v. FAR or Copy of Balance Sheet would be required to assess P&M.	Para 3.1.1.a of RFP : Clearly identify, describe and list all the properties and assets, including intangibles such as Trademark, title to property rights, being valued, as provided by the Company. Valuation of Intangibles (if applicable) is to be given/ indicated separately	Available in public domain
		vi. We request the authority to consider a weightage of 80% for Technical Proposal and 20% for Financial Proposal	Para 8.3 The Selection Committee would evaluate the Bidders on the criteria mentioned in paragraph 5 above based on their presentation and the proposals and shortlist them for the purpose of opening of their Financial Bids. Only the parties scoring minimum score of 70% out of 100, will be technically short-listed. The Selection Committee will open the Financial Bids of only short – listed applicants.	Not accepted
		vii. Extension of 1 week after the release of pre-bid clarifications.	Critical Date Sheet	Not accepted.
		viii. Review of due diligence activity with various authorities would involve checking of conversion of land use for the subject properties or any other particular due diligence. Kindly clarify.	Para 3.1:The broad scope of work for the Asset Valuer is to carry out the valuation of all assets of PDIL including its Plant & Machinery, Land & Buildings, Furniture & Fixtures, Civil Infrastructure on “as is where is basis” and keeping in view the objective of disinvestment.	Not accepted.

		<p>ix. Physical encumbrance check is usually done by lawyers/advocates associated with law firms. Further, such professionals cannot be on the payrolls of any organizations, hence, we request you to kindly confirm if CBRE South Asia Private Limited can sub-contract this particular activity of due-diligence check with authorities and getting physical encumbrance checks.</p>	<p>Para 3.1.1.b: Exercise due diligence and take full and comprehensive view of relevant data while making separate valuation of each and every distinct asset, and due diligence on approvals from various regulatory authorities as applicable, review of physical encumbrances, if any, etc.</p>	<p>As per RFP</p>
		<p>x. Request you to kindly provide us with the Fixed assets register, area of the land, built-up area, location of the properties etc. of PDIL to estimate the quantum of scope of work and estimate the fee to be quoted accordingly</p>	<p>Para 3.2.iv of RFP : Annexure including value of the fixed assets covering land, building, plant and machinery, other fixed assets with their details illustrated as under</p>	<p>Answer given mentioned against point-iii above.</p>
2	<p>LSI Financial Services Pvt . Ltd. (Ms. Runu)</p>	<p>i. Please let us know if Asset Valuation undertaken for PSUs/ Banks/ Disinvestment of CPSEs can be considered under Financial Services Sector.</p>	<p>Para 5.1. A (I): Profile of the organization and details of domestic/international assignments, indicating understanding of asset valuation in Financial Services Sector, if any.</p>	<p>Yes.</p>

		<p>ii. Kindly specify if Annexure VI needs to be submitted under Cover 1 as the option to upload the same is not available</p>	<p>Para 3.1.1.j: The Valuer shall strictly abide by the Ethics and Integrity clauses prevalent Nationally/Internationally in similar Agreements. The Valuer shall submit an undertaking in the form of a duly notarized affidavit on non-judicial stamp paper of Rs.100 (Rupees One Hundred), as per Annexure-VI, for the commitment towards Integrity and ethics principles of transparency in public procurement.</p>	<p>An integrity and ethics undertaking in the format at Annexure VI as per para 3.1.1j of RFP may be given alongwith the space provided for "confidentiality undertaking in the format at Annexure-III", in cover 1, as per para 7.1(i)(e) of RFP.</p>
		<p>iii. Kindly specify if Annexure VII needs to be submitted under Cover 1 as the option to upload the same is not available</p>	<p>Para 3.1.1.k: The Valuer shall sign a confidentiality agreement with PDIL to keep and maintain confidential, all data, information and the Valuation Report, during and after valuation until so permitted as per the confidentiality agreement or till the process of disinvestment is completed, whichever is later. The Valuer shall submit an undertaking as provided in Annexure II and shall sign a confidentiality agreement with PDIL as per the format given in Annexure VII.</p>	<p>Confidentiality Agreement has to be signed after appointment. So only an undertaking will suffice and can be submitted with technical bid in cover 1 .</p>

3	Value Add Consultant (Sh. Mohit Mehta)	<p>I. Implementation of MSME policy for bidders.</p> <p>II. Exemption from tender fees, EMD, security deposits for MSMEs.</p> <p>III. Valuer Registration under Section 34AB.</p> <p>IV. As per Section – 34AC of Wealth Tax Act,1957, unregistered person / Company / Body Corporate / Pvt. Ltd. Company / Public Limited Company / Limited Liability Partnership (LLP) / Cooperative Society / HUF/ BOI/AOP / Partnership Company (If All the partners are not registered as a valuer) are restricted to practice as a registered valuer / valuer / approved valuer / Govt. Approved Valuer.</p> <p>V. Turnover criteria.*</p> <p>VI. IBBI registration for valuers.</p>	<p>Para 4 of RFP : <u>ELIGIBILITY CRITERIA:</u></p> <p>4.1 The Bidder should meet the following eligibility criteria for technical evaluation and thereafter for opening of their financial bids.</p> <p>i. The interested parties should be a Valuer registered with Income Tax Department or RBI or CPWD or Public Sector Banks or Institution of Valuers and in case a Partnership firm or a Limited Liability Partners or a company, a Partner or a Designated Partner or a company, a Director/ Managing Director/Whole-time Director of such entity, respectively, should be a Valuer registered with the above mentioned Authorities; and having experience of at least 5 years for providing similar Asset valuation services. Relevant valid certificate to be submitted along with the bid.</p> <p>iii. The interested party should have minimum average annual turnover of Rs. 10 crore (Rs. Ten crore only) in three previous financial years. Audited Balance Sheets for last three years to be submitted along with bid.</p>	<p>Such issues have been examined several times in past. However, all issues raised by Bidder will be examined and after consulting other departments/authorities, DIPAM will inform MSME Bidders within 10-15 days.</p>
*Note: Information given in point -4 below .				

4	<p>Aich Appraisers Auctioners and Valuers (Mr. Indrani Aich)</p>	<p>We would like to draw your kind notice to the eligibility criteria 4.1 (iii) wherein it has been mentioned that the interested party should have minimum average annual turnover of Rs. 10.00 crore only. Kindly be informed that such valuation tasks are only be catered by large organisations who have high turnover and individual valuer firms, partnership firms will be left out .We are an organisation who qualify from all the eligibility criteria except the turnover clause We have executed successfully various valuation assignments with the Govt. of India enterprises including empanelment with M/s. MSTC Ltd, MPCON Ltd, and PFC Consulting Ltd. Various notes of appreciations from the Ministry as well as completion certificates are enclosed for ready reference. We are also registered with the Ministry of MSME and registered under the MSMED act. Recent declaration of the Hon'ble Prime I Minister of India and the AtmaNirbhar bharat and MSME first, gets grandly diluted with such clauses.</p> <p>More interestingly, we have successfully completed two assignments of PDIL and we are well versed with the complete assessment of the PDIL assets .The clause of average annual turnover is delinked with quality of work and by bringing in turnover restrictions the cost effective and cost</p>	<p>Para 4.1 (iii): The interested party should have minimum average annual turnover of Rs. 10 crore (Rs. Ten crore only) in three previous financial years. Audited Balance Sheets for last three years to be submitted along with bid.</p>	<p>Yes, it is required. It cannot be changed now.</p>
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