

The Maharashtra State Co-operative Bank Ltd.

(Incorporating The Vidarbha Co-operative Bank Ltd)

Mumbai, Maharashtra.

Invitation for Request For Proposal/Tender (RFP) For :

Empanelment of Valuers to conduct Valuation & Due Diligence of Secured Assets of the properties mortgaged with our Bank (Sugar Factories, Spinning Mills, Other Societies, LLPs & Ltd., Companies etc. in Maharashtra).

The Maharashtra State Co-operative Bank Ltd., Mumbai, Maharashtra (hereinafter referred to as "MSCB") invites the Request for Proposal (RFP) for Empanelment of Valuers to conduct Valuation & Due Diligence of Secured Assets of the properties mortgaged with our Bank (Sugar Factories, Spinning Mills, Other Societies, LLPs & Companies etc., in Maharashtra).

Empaneled valuer's will be assigned the assignment of conducting Due Diligence and Valuation of Mortgaged assets/properties of the borrower's either in piece or in whole. The assignment shall be in TWO parts viz. Part A - Valuation of operative/working units & Part B Valuation & Due Diligence of non operative/ non working units.

The proposals for empanelment are invited from the experienced Consulting Firms/registered companies/ partnership firms/proprietors specially having experience in valuation & due diligence of sugar factories, spinning mills & large size processing units etc. (movable & immovable assets), confirming to the terms and conditions as stipulated in this RFP Document **No.MSCB/DIRR/497 /2020-21.**

The RFP document may be obtained by paying a non-refundable fee of Rs.5,000/-plus Rs.900/- GST@18% (Rupees Five thousand Nine hundred only) by NEFT (IFSC: MSCI 0082002), A/c No. 0002116900000010 A/c's Name: DIRR Head Office in favour of "The Maharashtra State Co-operative Bank Ltd, Mumbai" during office hours from 22/02/2021 upto 03/03/2021(Excluding Holidays) between 11.00 am to 5.00 pm. The same can be downloaded from the Bank's official website <https://mscбанк.com> and duly completed and signed RFP documents should be submitted along with non-refundable form fee. Interested Consulting Firms should refer RFP documents available at website <https://mscбанк.com> for terms & conditions.

RFP will be processed as per schedule mentioned below;-

Important dates:

Date of Issue:	22.02.2021
RFP document for sale:	From 22.02.2021 upto 03.03.2021
Last Date of Submission:	Up to 04.03.2021 by 5.00pm.
Date of pre-Bid meeting :	01.03.2021 at 2.30 pm.
Date of Opening of the RFP	05.03.2021

Date: 22/02/2021

Place: Mumbai.

(Dr. A.R.Deshmukh)

Managing Director

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The Maharashtra State Co-operative Bank Ltd, Mumbai

TERMS OF REFERENCE for:

Empanelment of Valuers to conduct Valuation & Due Diligence of Secured Assets of the properties mortgaged with our Bank (Sugar Factories, Spinning Mills, other Societies LLPs, Company etc. in Maharashtra)

2. Introduction:

2.1 Profile of MSC Bank in Brief:

The Maharashtra State Co-operative Bank Ltd, Mumbai is a State level premier co-operative Bank established in 1911. It is rendering its services to its increasing number of clientele in more diversified and multifarious bank services and facilities over last century and has established itself a leader of co-operative movement in the state of Maharashtra. It has been helping the economic development of rural Maharashtra through its **6 Regional Offices and - 55 Branches including extension counters** in the State(list annexed).

MSC Bank is engaged in financing co-operative societies, Institutions, private entities in various fields such as Sugar factories, Agriculture Marketing, Spinning Mills, processing units; some State level and National level Co-operatives and Re-finance to Agricultural operations through Co-operative Credit Structure i.e. DCC Banks at District level and Primary Agriculture Co-operative Societies at village level. It also extends credit to Urban Co-operative Bank's & Individuals.

3. Purpose of issuing this Request For Proposal

MSC Bank assesses the value of securities offered by the clientele while financing. It also extends finance to various agro-based co-operative businesses such as Sugar Factories, Spinning Mills, Distilleries, Co-gen, Agro-processing etc. located at different locations in the State of Maharashtra. These agro-based Industries are societies registered under Maharashtra Co-operative Societies Act, 1961, or private entities are governed by other existing laws. MSC Bank takes possession of the properties of borrower's such as Sugar factories /Spinning mills, other units in Maharashtra classified as NPAs and taken possession under SARFAESI Act 2002 or legal provisions of the applicable Acts and sell properties on "As is Where is basis" with the intention to recover outstanding loans/dues. Hence, this RFP for empanelment of Consulting Firms/registered companies/partnership firms/proprietors specially having experience in valuation & due diligence of sugar factories, spinning mills & big processing units LLP & company etc. (movable & immovable assets), on the Banks panel of valuers for the following purposes.

- I) To undertake valuation of assets offered as security for financing,
- II) To carry out Due diligence & Valuation of the properties taken in possession under SARFAESI Act 2002; and other applicable Acts,
- III) To assist in execution of SALE of properties (Secured Assets) through competitive bidding process.
- IV) *To evaluate Market value, Realizable value & Distress value of mortgage properties of Land, Building, Plant & Machinery, scrap & stores [for 1) Land as per prevailing Ready Reckoner rate 2)Values of Plant & Machinery, Scrap & stores to be evaluated as per extent guidelines.*
- V) *The value arrived should be saleable value.*

3.1 Empanelment of valuers for Due Diligence and Valuation:

- i) To periodically or as & when required ascertain amount to be given as a loan to the borrowers.
 - ii) To periodically or as & when required ascertain the value of the property that has been mortgaged with & by the bank and monitor the trend of value of asset (increasing or decreasing) over the mortgage/ loan repayment period.
 - iii) To perform due diligence of the mortgaged borrower's properties in possession/ not in possession of the Bank.
 - iv) For the purpose of knowing the realizable value of assets.
 - v) To conduct revaluation of Bank's owned properties.
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4. Scope of work

The scope of work shall be as mentioned below:

The empaneled Valuers to undertake reasonable and realistic assessment of the facts & figures and operating circumstances of the unit/s to ensure a full and complete understanding of the process leading to successful sale under SARFAESI Act 2002 and other provisions of the relevant acts. The valuers must examine the potential of the Unit/s proposed for sale, keeping in view the following points.

4.1. Valuation of Properties (for Part A & Part B)

Part A – i) To undertake valuation of assets (movable/immovable) offered as security for financing of Operating /working unit.

ii) Valuation of Secured Assets of the unit mortgaged to the Bank as per Mortgage Deed by adopting different appropriate techniques and methodologies. The methodology for valuation should include but not limited to:

- a. Asset Valuation Method.
- b. Discounted Cash Flow (DCF) in case of working units.
- c. Balance Sheet Method.
- d. Transaction Multiple Method/ Market multiples method.
- e. The latest annual audited accounts of the respective unit/s.

Part B- i) To carry out unit wise valuation of the properties taken in possession under SARFAESI Act, 2002 or any legal provisions of the applicable Acts, by the MSC Bank and submit unit wise detailed Report to MSC Bank .

- ii) To assist MSC Bank to arrive at the Reserve Price of the assets for the unit for sale.
- iii) To carry out following activities for execution and completion of SALE of properties (Secured Assets) taken in possession under SARFAESI Act or any other applicable Act/s through competitive bidding process.
- iv) The secured assets are being sold on “As is where is” basis. The information regarding known statutory liabilities.
- v) The Asset valuation shall be carried out as per the ‘Permissible Land Use’(With references to_____).

a. Details of Secured Assets

- i. Land Area Mortgaged, details of Mortgage charge in case of Consortium finance & details of First Pari-passu charge/ Second/ subsequent charge etc. if any.
- ii. Land area as per Land records and as per title search records to be obtained as on dates of valuation and charges registered on CERSAI.
- iii. Bifurcation of the land such as Agri/ Non Agri Land (potkharaba if any).
- iv. List of Machinery as per registered mortgage deed.
- v. Detailed list and status of Machinery on the site on the date of valuation.

4.2. **Due Diligence for Part B:**

A. General Information

a] Operative/Working Units

- i) Assets
- ii) Liabilities

b) Inoperative Units

- i) Assets
- ii) Liabilities
- iii) Status of units- Whether can be made operational (Yes/No)

B. General Information for part A & Part B

- i. Brief Profile & General Information of the unit.
- ii. Production capacity for the type of unit such as registered capacity, Installed capacity, capacity in use with relevant evidence of documents.
- iii. Board of Directors
- iv. Employees Working with the unit
- v. Hierarchy of the Organization
- vi. Nature of Services/Products
- vii. Statutory Auditors & Details of Bankers (Details of Loans & Securities)
- viii. Registration Details
- ix. Statutory liabilities.
- x. Insurance Details (In respect of operational units)
- xi. Supplier's liabilities.
- xii. Income Tax Details
- xiii. Other Taxes (As per the applicability)
- xiv. Intellectual Property Rights
- xv. Litigation/s pending if any.

C. Balance Sheet Profitability as per latest available record (for last 3 years)

D. Assessment of Liability of the Secured Creditor/s

- i. Ascertain the liability of statutory dues as per SARFAESI Act 2002;
- ii. Verification of encumbrances on the land records of the units and ascertain Statutory Liabilities of the unit;
- iii. Verification from **updated 7/12 extracts & 8 A extract** about the charge & liability of the unit.

E. Other General Aspects

- i. Study of the Bank's record including documentation in respect of the properties charged and surveying the assets proposed for take-over from logistics, general salability and security points of view.
- ii. Detailed and in-depth Due Diligence to be carried out, in addition to the above points, would also comprise of the following points

- a. Availability of Raw Material (Such as Sugarcane)
- b. Review of all NOCs/ approvals/ licenses
- c. Review of machinery, specifications and usability.
- d. Identification of gaps between stock/ machinery on record and actual stock/ machinery.
- e. Review of plant performance since inception and possibility to bring in to operation with approximate capital investment.
- f. Review of manpower, organization and legal aspects those may prove hindrance in expediting sale.

4.3 Valuation of Bank's Properties:

Properties (Movable/Immovable) owned by the MSCB located in Mumbai, Navi Mumbai, Pune, Nasik, Aurangabad, Nagpur, Kolhapur, Nanded, Beed or/and at any other locations in Maharashtra. The valuation of the assets will be for the purpose of revaluation as per RBI guidelines.

4.4 The Report shall inter-alia include:

- i. Detailed approach & methodology
- ii. Assumptions supporting the valuation (Assumptions shall be fully justified and explained in the report);
- iii. Ready Reckoner rate of Land (Govt) as per present land use in the vicinity;
- iv. Detailed description of Land including 1) Total land area, 2) Location, 3) Present permissible land use, 4) bifurcation of Land such as Agri/Non Agri Land 6) Encroachment (if any), 7) Mortgaged details 8) Govt. land/Private land etc.,
- ii. Latest Govt. approved ready reckoner rate for the land to be sale (mortgaged with the bank).
- iii. Verification list of movable properties, i.e. Machineries, spare, store, properties if any
- iv. Methodology and summary of valuation
- v. Your Specific comments on valuation prices

4.5 Documents to be attached with the report:

- i. Ready Reckoner rate notification for the present land use
- ii. Any other relevant document, Notifications of competent Authority etc., on the basis of valuation derived
- iii. Any other point considered necessary with justification.
- iv. The Consulting Firms shall take into account, inter-alia, opportunity cost and/ or replacement cost of setting up similar unit with the reference to the secured assets under sale, infrastructure facilities at and around the site, and above all potential, both present and future for the unit under valuation.
- v. If the Consulting Firms in their professional opinion believes that other methods of valuation may be appropriate, they may also include those methods in addition to the above 4 methods required. However, the Consulting Firms will have to provide a proper justification for using the additional / alternative method.
- vi. Latest updated copies of 7/12 & 8-A extract of society.

4.6 To assist in sale of secured assets taken/to be taken in possession of the bank under SARFAESI Act, 2002 and other legal provisions of applicable Acts.

- a. The selected valuers conducting due diligence shall take all necessary steps to complete the process of sale of the secured assets, unit wise, as provided under the provisions of SARFAESI Act 2002 and relevant Acts as well. For the purpose of sale,

MSCB shall fix the Reserve Price of the secured assets taken in possession in the light of the valuation report given by the designated Consulting Firm/s. The sale will be carried out through the competitive bidding process by issue of Public Tender.

- b. As per Banks Policy the two valuation reports are obtained if valuation of the property is more than Rs. 5.00 Crores. If in valuation report exists substantial variation of valued prices by more than approximately 10 % amongst the valuation reports, then the Bank reserves the right to reject the same.
- c. In the event the variation in valuation report occurs frequently (3 to 4 times), then the valuation fees shall not be paid to the valuers.
- d. Bank may decide the fees structure for valuation & due diligence as per the lowest quote received from the RFP submitted by the interested valuer.
- e. The sale(s) shall be conducted at Head Office of The Maharashtra State Co-operative Bank Ltd, 9, Maharashtra Chamber of Commerce Lane, Fort, and Mumbai-400001. The sale would start at a pre-determined time and date. The sale shall be conducted under the supervision of the Authorised Officer/Asset Disposal Committee of the Bank constituted for the purpose.
- f. The sale shall be “subject to approval of The Competent Authority of the Bank,” As such the highest offer shall be kept on record until a final decision is taken in the matter.
- g. MSC Bank reserves its right to reject any or all offers without assigning any reason thereof.

5. Eligibility Criteria

The Valuers must meet following criteria and submit self-attested documentary evidence in support in soft as well as hard copies with Technical Offer

- i) The Consulting Firms should be a Registered Company/ Partnership Firm/ Proprietary Firm under Indian Law.
- ii) Member of IBBI (Govt.of India)and certificate issued by Govt.of India
- iii) Valuers should be registered under Income tax Dept.(CAT-I) & (CAT-VII) Licence in this regard
- iv) Registered Firm/ Company of Valuers shall be member of any one institute mentioned below:
 - a. Institution of Valuers (IOV),
 - b. Institution of Surveyors (IOS)
 - c. Institution of Government Approved Valuers (IGAV)
 - d. Practicing Valuers Association of India (PVAI)
 - e. Centre for Valuation Studies Research & Training (CVSRT)
- v) Registered with Institute of Valuers Under Wealth Tax Act, 1957.
- vi) The minimum age for empanelment with Bank, for a company or partnership firm shall be 3 years of incorporation.
- vii) The registration of the firm of the valuers shall be at least 3 years old at the time of submission of application for empanelment and should have dealt with sectors such as Distilleries, Sugar Industry, Spinning Mills, Agro- Processing, Pharma,Real Estate etc.,
- viii) Valuers Firm/s should have average minimum annual turnover of INR Ten Lakh from all types of consultancy assignments including valuation and due diligence for at least last 3 years and should have filed returns for last 3 yrs. Income tax.
- ix) Valuers Firm/s should have successfully completed due-diligence, valuation & assisted the Banks in disposing the units through RFP/Tender mode in the recent past and should submit authenticate details to this effect, along with technical proposal specially valuation of sugar factories, spinning mills & processing units etc.

A. Last 3 year's performance (for valuation more than 5 crores.)

Sr. No.	Name of Client	Property Valued (land/building/machinery etc.)	Year of Valuation	Valuation Amount	Property Sold/Not Sold as per valuation report

Success Rate = No. of properties sold/No. of properties valued*100 = _____%

B. Last 3 year's performance (for valuation less than 5 crores.)

Sr. No.	Name of Client	Property Valued (land/building etc.)	Year of Valuation	Valuation Amount	Property Sold/Not Sold as per valuation report

Success Rate = No. of properties sold/No. of properties valued*100 = _____%

- x) Valuers Firm/s should have at least **4 skilled** and qualified professionals or the personnel hired for the job and should possess educational qualification suited for conducting the assignment such as CA/ CS/ MBA/ IT, Civil, Electrical, Electronics & Telecommunication Engineers/ Architecture/CWA/LLB at the time of submission of the offer.
- xi) The valuers have been found to be indulging in unfair practices, guilty of professional misconduct, convicted under IT Act. / Wealth Tax Act. / Gift Tax Act./ Service Tax Act., violating the code of ethics and professional practice, insolvent firm shall be removed from the panel at any time.
- xii) The valuers against whom complaint have been registered with the CBI/ SFIO/ Police/ Court of Law/ blacklisted by any bank/ FI/ IBA shall not be eligible.
- xiii) The documents in support of above eligibility criteria should be submitted as **Annexure- I** with the Application Form for empanelment in a sealed envelope super scribed as **"Technical Qualification"** for Empanelment of Valuers to conduct Valuation of secured assets of the borrowers & Bank owned properties and to Conduct Due Diligence of borrower properties mortgaged with the Bank.
- xiv) Application form in the prescribed format as mentioned in above (xiii) along with slab wise quotes of professional fees in **Annexure – II** in a separate and sealed envelope super scribed as **"Financial Offer"** for Empanelment of Valuers to conduct Valuation of secured assets of the borrowers and to Conduct Due Diligence of borrower properties mortgaged with the Bank is mandatory and empanelment shall be approved by the Hon. Board of Administrators of the Bank.
- xv) Sub-contracting in part or full is not permitted and if noticed it will constitute a breach of the contract and will invite action as may be deemed fit and appropriate by the MSC Bank.
- xvi) Above details/ documentary evidence substantiating the representation needs to be enclosed mandatorily with the application. Decision to accept/ reject any or all document rests with the Bank and shall be binding on respective valuers firm/ company.
- xvii) Decision to rank valuers firm/ company on the basis of documents submitted (**Annexure – I**) rests solely with the Bank.
- xviii) Bank reserves right to accept/reject any or all proposals without assigning reasons thereof.

6. Schedule for submission & completion the Assignment

6.1 The empaneled valuers shall complete the work as required under Scope of work relating to **Valuation and Due Diligence** and submit its report finalizing the Reserve Price for sale within 15 days & due diligence report within 20 days respectively from the date of assignment.

MSC Bank will finalize the Reserve Price for the unit and communicate the same to the consulting firm. The consulting firm will furnish the Tender Document within three working days from the date of communication of reserve price by the Bank.

6.2 Submission.

The Valuers are required to submit the application as prescribed format along with required documents (**Annexure – I**) in support of the eligibility criteria mentioned in chapter no. 5 of this document and quotes of professional fees as stated in **Annexure – II**.

6.3 Last date for submission of offer.

The Completed and sealed RFP/Bid/Tender should be sent so as to reach this office at the following address up to 03.03.2021 by 5.00 p.m.

To,

The Manager, DIRR Department,

The Maharashtra State Co-operative Bank Ltd,

9, Maharashtra Chamber of Commerce Lane,

Fort, Mumbai -400001, Maharashtra.

E-mail - dirr@mscbank.com, jtm_dirr@mscbank.com

Contact No. 022-22800500 (Board lines), 22800600/22800747

7. Opening of Technical offers/ Quotes for Valuation & Due Diligence Fees

7.1 The scrutiny of the tenders submitted shall be done by the MSCB and the interview schedule shall be communicated to the consulting firms in due course.

7.2 Quotes of professional fees for Valuation & Due Diligence:

Bidders are required to state the slab wise and purpose wise professional fees for Valuation and Due Diligence for the scope of work stated in this RFP, in the format stated below in the sealed envelope marked as Annexure - 2:

Sr. No.	Valuation Of Property	(Part-A)		(Part-B)		Due Diligence Offer fees (Rs.)
		Valuation below Rs.10 Cr	Valuation above Rs.10 Cr	Valuation below Rs.10 Cr	Valuation above Rs.10 Cr	
		Valuation Fees (Rs.)	Valuation Fees (Rs.)	Valuation Fees (Rs.)	Valuation Fees (Rs.)	
1	Land					
2	Land & Building					
3	Plant & Machinery, Scrap & Stores					
4	Land, Building, Plant & Machinery, Scrap & Stores all together with					

Note: Bank may decide the fees structure for valuation & due diligence as per the lowest quote received from the RFP submitted by the interested valuer.

7.3 Awarding of contract to the empaneled valuers:

7.3.1 The Bank reserves the right to award valuation and or due diligence contract to single or different empaneled valuers.

7.3.2 In respect of deciding professional fees to the empaneled valuers, Bank reserves the right to adjust the fees with the lowest quote.

8. General Terms and Conditions

1. The Envelope containing Financial Offers will be opened ONLY for those bidders whose technical offers are found to be eligible as per the criteria stipulated in this RFP. Technical Offers if not submitted as per the requirements as stipulated in the RFP, the same will be treated as invalid and will be summarily rejected.
2. MSC Bank will not entertain any enquiries from the valuers regarding the empanelment of valuers. Decision of MSCB in this regard shall be final, conclusive and binding on the bidder/s. The list empaneled valuers, as approved by the Hon. Administrative Committee of the Bank, shall be available on the Bank's website.
3. Valuers once empaneled shall continue to remain enlisted for a period of **5 years** unless removed by the bank during the interim period. Application shall be received in the prescribed format which is available on the Bank's website.
4. Based on the requirement of services from valuers, applications shall be scrutinized as per the criteria laid in the RFP document, published by the Bank.
5. The period **of 5 years**, however the quality of service provided/ performance of the valuers shall be reviewed annually by the Bank. However at any time during the 5 years term, Bank may at its sole discretion de-empanel/ remove valuers from the panel of Valuers.
6. After completion of empanelment process as stipulated in the RFP, Bank shall issue a Letter of Empanelment to the valuers.

6.1 Terms & Conditions of payment:

50% of total fees shall be paid : On submission of report
Remaining 50% of total fees shall be paid : After acceptance of report by the
Hon. Administrative Committee of the Bank.

7. The 5 year Contract will have to be executed between the MSCB and the empaneled valuers and nothing shall be done by the valuers in contravention of any Law, Act and/ or Rules/Regulations/Guidelines issued by the Regulators and competent authority from time to time.
8. Period for completion of assignment:

The period for submission of valuation and due diligence report shall be submitted within **15 days & 20 days** respectively from the issue of letter of assignment by the Bank. If the assignment is not completed within the stipulated time penalty @ 0.5 % per day on the amount payable for Valuation and or due diligence work up to the maximum of 15 % shall be imposed & deducted from the fees payable. If the assignment is not completed within **stipulated period** (including **7** days extended period) from the date of award of the

assignment, MSC Bank reserves the right to withdraw the assignment without payment of fees or the expenses incurred by the assignee.

9. Other terms and conditions

- a. All the information/details need be supported by authentic documents duly certified by the authorized signatories.
- b. Bank reserves the right to reject any or all offers at any stage without assigning any reason thereof or hold negotiations with any or all qualified Consulting Firms/registered company/ partnership firm/ proprietors.
- c. Bank reserves the right to add/delete/modify any one or more of the terms and conditions before the submission of the offer.
- d. Selected valuers are supposed to give signed copy of the appointment letter as a token of acceptance and will have to execute an agreement with MSC Bank for the services to be provided under this RFP in the enclosed format.
- e. Two copies of due diligence and valuation report in separate sealed envelopes of each of the unit/s in hard copy and soft copy in the form of word & pdf documents. The report shall also include the summary of valuation/ Due Diligence.
- f. Bank reserves the right to discontinue the services of the appointed Consulting Firms at any point of time on account of force-majeure or non-satisfactory performance by the consultant /Consulting Firms.
- g. Valuers is/are required to comply with the directions issued by the Bank.
- h. The rate contract shall be valid for a term of **5 years** from the date of acceptance of letter by the empaneled valuers.
- i. Offers submitted by the valuers through this RFP shall remain valid till 180 days from the last date of submission of the offer.
- j. All disputes will be subject to the jurisdiction of courts in Mumbai.
- k. At all stages, MSC Bank will be kept informed of the developments/progress and periodic discussions/consultations will be held with the Bank and its committee.
- l. Sub-contracting; in part or full is not permitted and if detected it will constitute a breach of the contract and Bank reserves right to terminate the Contract.

10. Conflict of Interest:

The Consulting Firms selected on the Panel shall not engage, and shall cause their Personnel not to engage, either directly or indirectly, in any business or professional activities which would conflict with the activities assigned to them under this assignment. Further, the empanelled Consulting Firm/shall not get associated as Consulting Firms/ Advisor or in any other capacity for the transaction relating to transfer of assets or assets and liabilities of Sugar factories/Spinning Mills etc. of MSCB up to 1 year after the executed agreement expires or gets terminated whichever is earlier.

11. Confidentiality:

The Consulting Firms selected on the Panel shall not, during the term of the assignment and up to **5 years** after the execution of the assignment, disclose any proprietary or confidential information relating to the valuation to any person/ unit/ Bank. The valuation report shall be considered as Confidential and shall remain the property of Bank. Non-disclosure agreement in the format given by the bank has to be executed.

12. The submission of RFP means and implies that the offer has unconditionally and irrecoverably agreed to and accepted all the terms and conditions of the RFP document.

APPLICATION FOR EMPANELMENT

(On the letter head of the Consulting Firms/Company/ Partnership Firm/ Proprietor)

(To be accompanied in the sealed envelope along with Annexure –I)

Date:

To,

Managing Director,

The Maharashtra State Co-operative Bank Ltd,

9, Maharashtra Chamber of Commerce Lane,

Fort, Mumbai 4000001,

Maharashtra.

Sub: Empanelment of Valuers to conduct Valuation & Due Diligence of Secured Assets of the properties mortgaged with the Bank (Co-op. Sugar Factories, Spinning Mills, Other Co-op. Societies LLP & Co.,etc. in Maharashtra) & Banks own properties.

**Ref: Your advertisement in Loksatta & Financial Express dated.22/2/2021
No. MSCB/DIRR/497/2020-21**

Sir,

Being duly authorized to represent and act on behalf of _____ (hereinafter referred to as "the Consulting Firm"), and having reviewed all the terms & conditions of the above referred advertisement and the RFP, accept the same. Further, we have fully understood all of the requirements of RFP and hence we hereby apply for the assignment.

We certify that we _____ (Name of the Consulting Firms) satisfy all the eligibility criteria provided in the RFP and we have provided all required and necessary documents in support of the technical eligibility criteria.

We hereby declare that our/my firm/company/proprietary firms and it's any of the members are not involved in any such activities which can be termed as the conflicting activities as given in the RFP document. We also acknowledge and understand that in case of misrepresentation of the information, our proposal/contract shall be rejected/ terminated, which shall be binding on us during the period of contract.

We are enclosing sealed Technical and Financial Offers in Annexure –I & II as per the Terms of Reference of above referred RFP.

We certify that in regard to any matter/s in remotest connection to the security and integrity of the country, we have not been convicted by a any Court of Law or indicted or have any adverse orders passed by any regulatory/ tax authorities which would cast a doubt on our ability to participate in the valuation of Assets or Assets and liability of Sugar factories/Spinning Mills financed by MSCB or which relates to a grave offence that outrages the moral sense of the community.

We further certify that in regards to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a Court of Law for any offence committed by us or by any of our sister concerns.

We undertake that in case due to any change in facts or circumstances during the pendency of the bid evaluation or thereafter, we attract by the provisions of disqualification/ expulsion in terms of the subject guidelines; we would intimate The Maharashtra State Co-operative Bank Ltd, of the same in writing within 8 days immediately.

We understand and agree that the Bank has the sole rights to award assignment to the technically qualified empaneled valuers and to which we accord our consent.

We also assure you that we shall comply with the stipulated period mentioned in the RFP for submission of Valuation & Due Diligence Reports.

The documents in support of **eligibility criteria** as mentioned in chapter 5 are submitted as **Annexure- I** to devise as per eligibility criteria indicated with the Application Form for empanelment in a sealed envelope.

Yours sincerely,

Signature

Name (Authorised Signatory) and Seal of the Company

ELIGIBILITY CRITERIA OF EMPANELMENT OF VALUERS

Sr. No.	Particulars	Documents Attached
1	Name of the Firm/ Company	
2	Registered with Agency/ Department (along with Registration Number)	
3	Registered Address	
4	Registered as Valuers with IBBI (Govt Of India) (Cert. In this regard)	
5	Member of any one institution (IOV/IOS/IGAV/PVAI/CVSRT)	
5	Registration Number as Valuers with date	
6	Wealth Tax Number under valuers institution under Wealth tax Act 1957	
7	GST Registration number (Pan card)	
8	Last 3 years Income tax return	
9	Minimum age for empanelment with bank, for a company / partnership firm shall be 3 yrs of incorporation	
10	Minimum annual turnover	
	Qualified professional/ personal skilled staff & their details	
11	Period of experience/ associated with Institutions to which Valuers firm is empaneled.(preferably in Nationalized banks)	Attached separate sheet (Yes/ No)
12	Sector-wise Valuation/ Due Diligence Assignments completed in the <u>chapter 5 A & B</u> (preferably in sugar industry/cotton / Spinning units)	Attached separate sheet (Yes/ No)
13	Valuation & Due Diligence of Sugar factories / Spinning units completed	Attached separate sheet (Yes/ No)
14	Current Assignments on hand	Attached separate sheet (Yes/ No)

- Note:**
- 1) Above details needs to be submitted mandatorily. Decision to accept/ reject any document rests with the Bank and shall be binding on respective valuers firm/ company.
 - 2) To be substantiated with duly self-certified documentary evidence where ever necessary as per details specified in **Chapter 5 'Eligibility Criteria'** in the tender document.

Eligibility Criteria

The Valuers must meet following criteria and submit self-attested documentary evidence in support in soft as well as hard copies with Technical Offer

- i) The Consulting Firms should be a Registered Company/ Partnership Firm/ Proprietary Firm under Indian Law.
- ii) Member of IBBI (Govt.of India)and certificate issued by Govt.of India
- iii) Valuers should be registered under Income tax Dept.(CAT-I) & (CAT-VII) Licence in this regard
- iv) Registered Firm/ Company of Valuers shall be member of any one institute mentioned below:
 - a. Institution of Valuers (IOV),
 - b. Institution of Surveyors (IOS)
 - c. Institution of Government Approved Valuers (IGAV)
 - d. Practicing Valuers Association of India (PVAI)
 - e. Centre for Valuation Studies Research & Training (CVSRT)
- vi) Registered with Institute of Valuers Under Wealth Tax Act, 1957.
- vii) The minimum age for empanelment with Bank, for a company or partnership firm shall be 3 years of incorporation.
- viii) The registration of the firm of the valuers shall be at least 3 years old at the time of submission of application for empanelment and should have dealt with sectors such as Distilleries, Sugar Industry, Spinning Mills, Agro- Processing, Pharma,Real Estate etc.,
- ix) Valuers Firm/s should have average minimum annual turnover of INR Ten Lakh from all types of consultancy assignments including valuation and due diligence for at least last 3 years and should have filed returns for last 3 yrs. Income tax.
- x) Valuers Firm/s should have successfully completed due-diligence, valuation & assisted the Banks in disposing the units through RFP/Tender mode in the recent past and should submit authenticate details to this effect, along with technical proposal specially valuation of sugar factories, spinning mills & processing units etc.

C. Last 3 year's performance (for valuation more than 5 crores.)

Sr. No.	Name of Client	Property Valued (land/building/machinery etc.)	Year of Valuation	Valuation Amount	Property Sold/Not Sold as per valuation report

Success Rate = No. of properties sold/No. of properties valued*100 = _____%

D. Last 3 year's performance (for valuation less than 5 crores.)

Sr. No.	Name of Client	Property Valued (land/building etc.)	Year of Valuation	Valuation Amount	Property Sold/Not Sold as per valuation report

Success Rate = No. of properties sold/No. of properties valued*100 = _____%

- xi) Valuers Firm/s should have at least 4 skilled and qualified professionals or the personnel hired for the job and should possess educational qualification suited for conducting the assignment such as CA/ CS/ MBA/ IT, Civil, Electrical, Electronics & Telecommunication Engineers/ Architecture/CWA/LLB at the time of submission of the offer.
- xii) The valuers have been found to be indulging in unfair practices, guilty of professional misconduct, convicted under IT Act. / Wealth Tax Act. / Gift Tax Act./ Service Tax Act., violating the code of ethics and professional practice, insolvent firm shall be removed from the panel at any time.
- xiii) The valuers against whom complaint have been registered with the CBI/ SFIO/ Police/ Court of Law/ blacklisted by any bank/ FI/ IBA shall not be eligible.

FORMAT FOR FINANCIAL OFFER

(On the letter head of the Consulting Firms/Company/ Partnership Firm/ Proprietor)

To,

Managing Director

The Maharashtra State Co-operative Bank Ltd,
9, Maharashtra Chamber of Commerce Lane,
Fort, Mumbai 400001,
Maharashtra.

Sub: Empanelment of Valuers to conduct Valuation & Due Diligence of Secured Assets of the properties mortgaged with the Bank (Sugar Factories, Spinning Mills, other Societies etc. in Maharashtra).

Ref: Your advertisement in Loksatta & Financial Express dated.22/2/2021 for RFP No. MSCB/ DIRR/ 497/2020-21

Sir,

1. Our company/ firm/ proprietary firm has perused the RFP document for subject assignment, contracting Scope of Work, terms & conditions and other details. Our company is willing to undertake and complete the assignments as per terms and conditions stipulated in the RFP document.
2. Our offer exclusive of GST etc. and inclusive of all incidentals, overheads, travelling expenses, printing and binding of reports, all sundries, all other expenditure for execution of this service/assignment covering all 'Scope of Work' as mentioned in the RFP document of the Managing Director, is as follows,

Sr. No.	Valuation Of Property	(Part-A)		(Part-B)		Due Diligence Offer fees (Rs.)
		Valuation below Rs.10 Cr	Valuation above Rs.10 Cr	Valuation below Rs.10 Cr	Valuation above Rs.10 Cr	
		Valuation Fees (Rs.)	Valuation Fees (Rs.)	Valuation Fees (Rs.)	Valuation Fees (Rs.)	
1	Land					
2	Land & Building					
3	Plant & Machinery, Scrap & Stores					
4	Land, Building, Plant & Machinery, Scrap & Stores all together with					

Note: Bank may decide the fees structure for valuation & due diligence as per the lowest quote received from the RFP submitted by the interested valuer.

2. This offer is valid for a period of 180 days from the date of opening of the offer.
3. Above rates shall prevail for 5 years period beginning the date of issuance of letter of empanelment.
4. We understand and agree that the Bank has the sole rights to award assignment to the technically qualified empaneled valuers and to which we accord our consent.
5. The submission of RFP means and implies that the offer has unconditionally and irrecoverably agreed to and accepted all the terms and conditions of the RFP document.

Witnesses Signature

Name :

Address :

Signature of Authorised Person

Name :

Address and Seal of the company:

Note: Bids will be evaluated based on qualification criteria mentioned in this RFP in chapter 5.