



Corporate Office :

MMTC-PAMP INDIA PVT. LTD.
A 13 | Green Park (Main) | Aurobindo Marg
New Delhi 110 016 | INDIA

T +91 11 4968 4200 | F +91 11 4968 4201
info@mmtcpamp.com | www.mmtcpamp.com

CIN: U27100HR2008PTC042218

NOTICE INVITING BIDS FOR

APPOINTMENT OF FIRM/AGENCY FOR BUSINESS VALUATION

BY

MMTC – PAMP INDIA PRIVATE LIMITED [“MPIPL”]

TENDER NOTICE NO. : MPIPL/001/JUNE/2022
DATE OF ISSUE : 11TH JUNE 2022
DUE DATE OF SUBMISSION : 1ST JULY 2022

For **MMTC-PAMP India Pvt. Ltd.**


Aparajita Johari
Company Secretary
Membership No. F8787

1

Tender Document(s)-Appointment of Firm/Agency for Business Valuation – MPIPL

Regd. Office & Works :

Rojka-meo Industrial Estate | Distt. Nuh
Haryana 122 103 | India 122103 | india

T +91 124 2868 000 | F +91 124 2868 099



Table of Contents

Sl. No.	Contents	Page
1	Invitation to bid	03
2	Terms of Reference	04
3	Eligibility Criteria	05
4	Terms of Appointment	06
5	Instruction to Bidders	08
6	Formats	10

INVITATION TO BID

MMTC – PAMP India Private Limited[“MPIPL”] invites sealed bids from eligible firms/corporations/agency to provide services such as business valuation and incidental services through this Request for Proposal (RFP).

Bids must be delivered to the address given below on or before July 1st, 2022, at 2:00 p.m. [IST] at the following address, addressed to “The Company Secretary”.

MMTC – PAMP INDIA PRIVATE LIMITED
A-13, Second Floor, Green park (Main), Aurobindo Marg,

New Delhi -110016

011-49684219, Fax 011-49684201

Interested bidders may obtain further information from the office of MMTC – PAMP India Private Limited, at A-13 Second Floor, Greenpark (Main), Sri Aurobindo Marg, New Delhi-110016, India. The time- table for bid process is as follows:

Date of issue of RFP/Tender on the website	11 th June 2022 at 11:00 A.M.[IST]
Last Date & Time for receipt of RFP/Tender/Bid documents	1 st July 2022 up to 02:00 P.M. [IST]
Date & Time of Opening of Bids [including Financial]	4 th July 2022 at 03:00 P.M.[IST]
Place of Opening of Bids	At MPIPL office address mentioned above
Contact Person	(a) Aparajita Johari Tel: 011-49684219/9953510384 aparajita.johari@mmtcpamp.com

Official tender documents have to be downloaded from the website of MPIPL at www.mmtcpamp.com under the link- <https://www.mmtcpamp.com/reports>.

No further discussion/ interface will be granted to bidders whose bids have been disqualified. MPIPL reserves the right to accept or reject in part or full any or all the offers without assigning any reason whatsoever.

Any further clarification/corrigendum/modifications/additional information relevant for the Tender document(s) shall be issued/available on the website of the Company at the link mentioned above.

For MMTC – PAMP India Private Limited

Sd/-
Aparajita Johari,
Company Secretary

CHAPTER I

TERMS OF REFERENCE

1. Background:

- 1.1 MMTC – PAMP India Private Limited (MPIPL) is undertaking an exercise for the valuation of its business as a part of a periodic review for its shareholders (“Business Valuation”). Therefore, MPIPL has decided to appoint an Agency/firm for assessing the value of the Company’s business in accordance with accepted valuation principles and applicable law.

2. Objective of the Assignment

- 2.1. The objective of this assignment is to complete the Business Valuation of MPIPL (all business including those of its wholly owned subsidiaries) for an assessment reporting for its shareholders.

3. Scope of the assignment:

- 3.1 The scope of work for the said engagement is to carry out Business Valuation of MPIPL along with various sensitivity scenarios including but not limited to:
- a) Review of MPIPL’s business and growth drivers and commercial assumptions.
 - b) Develop a detailed financial model for the business of the Company, including subsidiaries, with sensitivity analysis.
 - c) Develop industry outlook for the next five years including demand projections for gold/silver.
 - d) Adoption of suitable valuation method /approach(s) such as Asset Approach, Market Approach, Income Approach, Discounted Cash flow method, Book value etc. to arrive at a fair Valuation of the business of the Company.

The scope of work mentioned above is only indicative and not exhaustive.

- 3.2 The deliverables of the job shall be:

- i. Submission of draft Valuation Report within 15 days of issuance of Letter of Award [LoA].
- ii. Submission of final detailed Valuation Report within one week after receipt of MPIPL’s comment/concurrence.
- iii. An excel based Valuation Model for the business of the Company used for generating final Valuation Report – editable which can be used by MPIPL subsequently, capable of running scenarios / sensitivities under different assumptions.
- iv. A presentation to the management of MPIPL, on the Draft and Final Valuation Report as required.
- v. State any assumptions or limiting conditions that may affect the analysis, opinions, and conclusions.

The deliverables mentioned above are only indicative and not exhaustive.

CHAPTER - II

ELIGIBILITY CRITERIA

- 1.1. The agency shall satisfy the following criterion / qualification to participate in the bidding process:
 - i. The agency should be a company registered under the Companies Act, 1956 / 2013 or a statutory body and shall be a Scheduled Commercial Bank or Financial Institution or an associate/ subsidiary of a Scheduled Commercial Bank or a Financial Institution or a Company/Undertaking substantially owned by Government.
 - ii. The agency should have a net worth not less than Rs. 2 crore.
 - iii. The agency should have undertaken a valuation of at least 5 similar companies (precious metals shall be given priority) in the past 3 financial years
 - iv. The agency should be professionally qualified, independent and must have a prior experience in similar activities of dealing in Business valuation for the last three years.
 - v. The agency should have annual turnover of not less than Rs. 10 crore for each of the last three financial years.
 - vi. The Agency is not prohibited from undertaking the proposed activities.
 - vii. The Agency shall act with independence, integrity, and objectivity. They will undertake all valuation works without being influenced by anybody.

CHAPTER- III
TERMS OF APPOINTMENT

1. Duration of the appointment:

The Agency shall be appointed initially for a period of 1[One] year. However, MPIPL reserves rights to terminate the appointment or engage more agencies as may be decided by MPIPL.

2. Price Basis And Payments

The financial bid (as per Annexure-II) shall include all-inclusive **lump sum fee inclusive of Travelling, lodging & boarding expenses, TA/DA (for visits to the project site as well as Delhi if required), out of pocket expenses viz. Photostat, typing, printing, fax etc., but exclusive of GST (basis for award of assignment),** to carry out the entire work and complete the assignment as per Scope of Work. The price basis shall be firm, with no escalation provision whatsoever.

The lump sum fee and the scope of work shall also include any services, which are required for completion of the assignment but are not specifically mentioned in the Terms of Reference, in order to ensure completeness of deliverables. The Agency shall be entitled to applicable GST laws. TDS as applicable shall be deducted on the payments made to the Agency. Bills will be settled on quarterly basis and within a month from the date of receipt of bills unless any clarification is sought by MPIPL.

3. Terms of Payment

All payments would be claimed by the Agency from MPIPL on being due and would be accepted for payment by Competent Authority in MPIPL, based on the satisfactory progress and quality of the work at its sole discretion. The payment to the MPIPL under the contract shall be released after achieving the milestones as per the following terms:

Sl. No.	Milestone	Payment
1.	Advance Payment	25% of lump sum fee against submission of Bank Guarantee*
2.	On submission of draft Valuation Report	25% of lump sum fee Value
3.	On acceptance of Final Valuation Report	50% of lump sum fee Value

**The Project agency shall provide the Bank Guarantee (BG) for amount equal to the advance amount. The BG shall be unconditional and irrevocable bank guarantee issued by a Scheduled Commercial Bank. The BG shall be returned upon acceptance of Final Valuation Report by MPIPL (BG format is attached at Annexure-V). In case Advance payment is not required to be made by MPIPL there would be no requirement of submitting a Bank Guarantee.*

4. Team Composition And Team Members

The bidder shall provide details of the number of people in the team, and the team composition to be deployed for the assignment as per **Annexure VI.**

5. Indemnity

The Agency shall indemnify and keep MPIPL indemnified against any claim which may be made against MPIPL or loss, which may be suffered by MPIPL on account of any negligence, wrongful action / inaction or breach of this agreement by the Agency.

6. Other Terms of Appointment of Agency

- Confidentiality and Non-Disclosure: The agency shall maintain confidentiality of the work being undertaken and shall not disclose information to any other person other than the Authorized person at MPIPL
- The Agency shall ensure that the employees of its organization also follow the policy of confidentiality and non-disclosure.
- The Agency shall not sub-contract the work to any other Agency but shall carry out the work itself.
- Consortium bids will not be allowed.
- Commencement of Work: The Agency shall commence the valuation work after appointment procedure is completed by MPIPL.
- The Agency shall provide the following undertakings:
 - The Agency / company/ individual/ partnership is not blacklisted, no investigation is pending, and no court case is pending against it or a list of such court cases
 - A bid letter form as per **Annexure I**
 - Financial Bid proposal as per **Annexure II**.
 - Declaration of no conflict of interest as per attached format at **Annexure-III**.
 - Authorization Letter in favor of the authorized signatory as per format provided at **Annexure- IV**

7. Settlement of Disputes And Arbitration

MPIPL's decision in regard of this assignment shall be final and binding on all the parties. In the event of any question, dispute or difference arising out of this assignment, whether during the progress of the work or after its completion, abandonment, or breach of contract, which cannot be settled by mutual negotiations then it will be referred to an Arbitrator to be appointed by the MPIPL's Managing Director. The arbitration shall be conducted in accordance with the provisions of Indian Arbitration and Conciliation Act 1996, the rules framed hereunder and any statutory modifications thereof. The award of the sole Arbitrator shall be final, conclusive, and binding on both the parties. Notwithstanding anything contained herein, any dispute between the parties, the contractor shall not be entitled to withhold, delay, or defer his obligations under the contract and same shall be carried out strictly in accordance with the terms and conditions of contract. The Venue of arbitration shall be New Delhi. During Arbitration proceedings, neither of the parties will be entitled to interest pendente lite.

8. Governing Laws & Jurisdiction

This assignment shall be governed by Indian Laws and Courts at New Delhi shall have the exclusive jurisdiction of the subject matter.

CHAPTER IV

INSTRUCTIONS TO BIDDERS

1. Cost of Bidding

The Bidder shall bear all costs associated with the preparation, submission, and processing of its bid, and MPIPL will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process.

2. Selection Process

2.1 The selection of the bidder will be made based on the applicants meeting of the required criterion / qualification and the lowest bid. The selection committee amongst other consideration will also follow Cost Based Selection (CBS) approach. A selection committee, formed by MPIPL will review and analyze all bids in order to rate the bids. A presentation may be requested to the bidder by MPIPL and failure to make the presentation, if requested, may lead to the bid being rejected.

2.2 During the evaluation process, MPIPL reserves the right to request additional information or clarification from bidders. Such request and response to the same shall be purely of a clarifying nature, with no impact on the substantive content, quality or cost of the services offered. The terms and conditions in this tender document shall prevail unless otherwise modified by MPIPL as an Addendum to this tender document, which will be available on its website. MPIPL reserves the right to reject, in whole or in part, any bid, which does not comply with such terms and conditions.

3. In case more than one Agency submit bids at the same rate, such agencies shall be considered for appointment for undertaking the task subject to satisfaction of the required criterion / qualification and the selection in such case will be at MPIPL own discretion, which shall be binding on the bidders.

4. Period of Validity of Bids

Bids shall remain valid for a period of 60 days, from the due date of bid submission. In exceptional circumstances, MPIPL may solicit Bidder's consent to an extension of the period of validity. The request and the responses thereto shall be made in writing.

5. Format and Signing of Bid

The Bidder shall prepare an original and one copy of the bid, clearly marking each "ORIGINAL" and "COPY". In the event of any discrepancy between them, the original shall govern. The original and the copy of the bid shall be typed or written in indelible ink and shall be signed by the bidder or by a person duly authorized to bind the bidder to the

Bid. The person signing the bid shall initial all pages of the bid, except for un-amended printed literature. Any interlineations, erasures, or overwriting shall be valid only if they are initialed by the person signing the bid. All pages of the bid should be serially numbered.

6. Sealing and Marking of Bid

Bidder shall submit their bids in sealed envelope superscribed with "Bid for Appointment of Firm/Agency for Business Valuation" and addressed to "The Company Secretary" at the address mentioned in this tender document. The envelope shall indicate the name and address of the bidder to enable the bid to be returned unopened in case it is declared "late". If the envelope is not sealed and marked as required, MPIPL will assume no responsibility for the bid's misplacement or premature opening.

7. Bid Due Date

Bid must be received by MPIPL at the address given in Invitation to Bid **not later than 2:00 P.M. [IST] on July 1st, 2022**. Bids received after this deadline will be rejected and returned to the bidder unopened. MPIPL may, at its discretion, extend the bid due date which shall be duly communicated, in which case, all rights and obligations of MPIPL and the Bidder, previously subject to the bid due date, shall thereafter be subject to the new bid due date or deadline as extended.

8. Opening of Bids

Bids will be opened on **July 4th 2022 at 03:00 P.M. [IST]** at the address given in Invitation to Bid. Bidder's representative (Maximum 2) may attend the bid opening on production of an authorization letter from the bidder.

9. MPIPL's right to reject any or all Bids

MPIPL reserves the right to reject any Bid, and to annul the bidding process and reject all bids at any time, without thereby incurring any liability to the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for such decision.

10. Notification of Successful Bidder(s) and Acceptance by Successful Bidder(s)

Prior to expiration of the period of Bid validity, MPIPL will notify the successful Bidder in writing that its Bid has been accepted by issuance of Letter of Award (LOA). The Letter of Acceptance will constitute the formation of a Contract until the formal Contract agreement has been signed. Within 7 days of receipt of such intimation, the Successful Bidder shall countersign the LOA and give its acceptance to MPIPL.

11. Contract agreement

The successful Bidder shall execute a formal contract with the MPIPL within 07 days from the date of issue of Letter of Award.

For MMTC – PAMP India Private Limited

Sd/-

**Aparajita Johari,
Company Secretary**

CHAPTER V

FORMATS

ANNEXURE I

Bid Letter Form

From

(Registered name and address of the Bidder.)

To

The Company Secretary,
MMTC – PAMP INDIA PRIVATE LIMITED,
A-13, Second Floor, Green park (Main), Aurobindo Marg,
New Delhi-16.

Sir/Madam,

Having examined the bidding documents, we the undersigned, offer to provide the services including all additional services associated thereto, as detailed in the bidding document in response to your Request for Proposal No. MPIPL/001/June/2022 dated June 11, 2022.

We declare that we comply with all the terms and conditions specified in this RFP document and that our bid offer will be rejected in case of any deviation from tender terms in our bid offer.

We undertake to:

1. Maintain validity of the Bid for a period of 60 days from the date of Bid opening as specified in the bidding document, which shall remain binding upon us and may be accepted at any time before the expiration of that period.
2. Execute all contractual documents and provide all securities & guarantees as required in the bid document (and as amended from time to time).
3. Comply with this bid including any amendment thereof, together with your written acceptance and your notification of award, shall constitute a binding Contract on us.

Dated this _____ day of _____.

Signature and Seal of Bidder

(Signatures with name, address and designation of a duly authorized person authorized to sign on behalf of the bidder)

Witness:

(Signatures with name, address)

Financial Bid Proposal

Business Valuation of the Company

S.No.	Particulars	Quoted Fee in INR (Rs.)
1	All-inclusive Lump sum fee (including all expenses, etc.) for the entire scope of work covered under the Terms of Reference on a FIRM price basis (with no escalation provision whatsoever) valid till the complete execution of the assignment	

Please Note: Goods and Service Tax, if any, will be paid extra at the applicable rates and is not to be included in the quote above. In case of any discrepancy in Fee between figures and the amount mentioned in Words, the Fee mentioned in Words shall be taken into cognizance.

(Signature of the authorized person with stamp)

DECLARATION FOR NO CONFLICT OF INTEREST

It is certified that as on date no conflict of interest exists, with any other organization, department or party(ies) with respect to the nature of work we (Applicant) are applying for and that during the assignment we will not undertake any assignment/work/job which may adversely affect the interest of the client

Signature_____

Name_____

Designation_____

Stamp_____

Date_____

Place_____

AUTHORISATION LETTER
(ON THE LETTER HEAD OF THE ORGANIZATION/FIRM)

I _____ certify that I am _____ of the Organization,
organized under the laws of _____ and that _____
_____ who signed the above Proposal is authorized to bind the
organization by authority of its governing body.

Signature:

Full Name:

Address:

(Company
Seal)

**PRO FORMA OF BANK GUARANTEE FOR ADVANCE PAYMENT
(TO BE STAMPED IN ACCORDANCE WITH STAMP ACT)**

The non-judicial stamp paper should be in the name of issuing bank

Ref: _____

Bank Guarantee: _____

Date: _____

Dear Sir,

In consideration of M/S MMTC – PAMP INDIA PRIVATE LIMITED (Hereinafter referred as the 'Company', which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, and assigns), having awarded to M/s.__(hereinafter referred to as the 'Agency' which expression shall unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns), an Assignment by issue of Company's Letter of Award No.____ dated_____ and the same having been unequivocally accepted by the Agency, resulting in an Assignment valued at _____for carrying out valuation of _____(Project name)

(hereinafter called the 'Assignment') and the Company having agreed to make an advance payment to the Agency for performance of the above Assignment amounting to _____ (in words and figures) as an advance against Bank Guarantee to be furnished by the Agency.

We _____ (Name of the Bank) having its Head Office at _____ (hereinafter referred to as the Bank), which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators executors and assigns) do hereby guarantee and undertake to pay the Company immediately on demand any or, all monies payable by the Agency to the extent of _____ as aforesaid at any time up to @ _____ without any demur, reservation, contest, recourse or protest and/or without any reference to the Agency. Any such demand made by the Company on the Bank shall be conclusive and binding notwithstanding any difference between the Company and the Agency or any dispute pending before any Court, Tribunal, Arbitrator or any other authority. We agree that the guarantee herein contained shall be irrevocable and shall continue to be enforceable till the Company discharges this guarantee.

The Company shall have the fullest liberty without affecting in any way the liability of the Bank under this Guarantee, from time to time to vary the advance or extend the time for performance of the Assignment by the Agency. The Company shall have the fullest liberty without affecting this guarantee, to postpone from time to time the exercise of any powers vested in them or of any right which they might have against the Agency and to exercise the same at any time in any manner, and either to enforce or to forbear to enforce any convenience, contained or implied, in the Letter of Award issued by the Company to the Agency any other course or remedy or security available to the Company. The Bank shall not be relieved of its obligations under these present by any exercise by the Company of its liberty with reference to the matters aforesaid or any of them or by reason of any other act or forbearance or other acts of omission or commission on the part of the Company or any other indulgence shown by the Company or by any other matter or thing whatsoever which under law would but for this provision have the effect of relieving the Bank.

The Bank also agrees that the Company at its option shall be entitled to enforce this Guarantee against the Bank as a principal debtor, in the first instance without proceeding against the Agency and notwithstanding any security or other guarantee that the Company may have in relation to the Agency's liabilities.

Notwithstanding anything contained herein above our liability under this guarantee is limited to _____ and it shall remain in force up to and including

@ _____ and shall be extended from time to time for such period (not exceeding one year), as may be desired by M/s. _____ on whose behalf this guarantee has been given. Date this _____ day of _____ 2022 _____ at _____

WITNESS

(Signature)

(Name)

(Official Address)

(Signature)

(Name)

Designation (With Bank Stamp)

Attorney/signature No. _____ Dated _

Strike out, whichever is not applicable

@ The date will be 6 (six) months from the date of Letter of Award.

Note:1 The stamp papers of appropriate value shall be purchased in the name of bank who issues the 'Bank Guarantee'.

ANNEXURE VI

Format for Profile

(To be attached with Bid)

TOTAL EXPERIENCE IN SIMILAR PROJECTS:

The details of all the similar projects executed in last three years shall be furnished as per the format below with copies of work orders / agreements.

Sl No	Name of the Customer and details the Project	Start Date	End Date	Value of the project in INR	Details of Contact Person for whom the project was undertaken

Grand Total of all orders listed above:

Note: Bidder shall furnish details of each project executed in a separate table as above.

Signature and Seal of Bidder