

REQUEST FOR PROPOSAL (RFP)

Request for Proposal for Engagement of Transaction Advisor for Sale of Operational Commercial Serviced Apartments situated at Mayur Vihar Phase 1, New Delhi-110091 comprising of underlying land and built-up component (“Serviced Apartments”).

RFP No.: IIDL/2023-2024/TA-02 dated 18/05/2023

BID NO :GEM/2023/B/3461962

IFCI Infrastructure Development Limited (IIDL)

IFCI Tower, 61 Nehru Place,

New Delhi-110019

CHAPTER -1

INTRODUCTION AND KEY EVENTS AND DATES

FOR

Engagement of Transaction Advisor for Sale of Operational Commercial Serviced Apartments situated at Mayur Vihar Phase 1, New Delhi-110091 comprising of underlying land and built-up component ("Serviced Apartments").

RFP No.: IIDL/2023-2024/TA-02 dated 18/05/2023

**IFCI Infrastructure Development Limited (IIDL)
IFCI Tower, 61 Nehru Place,
New Delhi-110019**

CHAPTER-1

1. INTRODUCTION

IIDL is an institutional endeavor of IFCI Ltd, a Govt. Company, **in the real estate sector**. Being a wholly owned subsidiary of IFCI, **IIDL is audited by Auditors appointed by Comptroller and Auditor General (CAG) of India and is also under the purview of CVC guidelines**. An operational serviced apartment project of IIDL known as *IIDL Suites* is located at Mayur Vihar Phase-1, New Delhi-110091. The property has 92 serviced apartments and a total constructed area of around 1,80,000 sq ft. Serviced Apartments provides an abundance of facilities, inter alia, Gymnasium, Swimming Pool, Kids room, Golf Simulator and a fully equipped Business Centre with meeting facilities.

2. PROPOSAL

IIDL intends to engage a Transaction Advisor from amongst reputed professional consulting firms / companies / partnership firms / LLP etc. for facilitating/ assisting/ providing transaction advisory services to IIDL for sale of Serviced Apartments located at Mayur Vihar Phase-1, New Delhi-110091. The details of the property are attached as **Annexure-1**.

3. Important Information:

S. No	Activity	Date, Time & Place
1	Name of The Company	IFCI Infrastructure Development Limited (hereinafter referred to as IIDL)
2	Address of Communication	The Managing Director, IIDL, IFCI Tower, 61 Nehru Place, New Delhi-110019 Email: md@iidlindia.com
3	Website Address	www.iidlindia.com
4	Website Address of the Government e marketplace (GeM) Portal of Government of India	https://gem.gov.in/

S. No	Activity	Date, Time & Place
5	Date of issuance of RFP	May 18, 2023
6	Last date for written request for any clarifications	May 24, 2023, 5:00 PM
7	Pre-Bid Meeting	May 25, 2023 11:00 AM
8	Last Date for submission of bids	June 02, 2023, 5:00 PM
9	Opening of Bids (Eligibility & Technical)	June 05, 2023, 11:00 AM
10	Discussion / Presentation by the eligible bidders to the selection Committee through VC	Schedule will be informed only to the eligible bidders in due course
11	Opening of Financial bids	Will be informed only to the technically qualified bidders in due course

Note:

1. IIDL reserves the right to change dates/ venue without assigning any reasons thereof. Intimation of the same shall be notified on IIDL's website (www.iidlindia.com) and on the website of the GeM Portal of Government of India.
2. IIDL at its discretion may decide to conduct a pre-bid meeting through online mode. In such case, the prospective bidders shall be notified on IIDL's website (www.iidlindia.com) and on the website of the GeM Portal of Government of India (<https://gem.gov.in>). This bid document is not transferable.
3. 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.
4. Corrigendum to RFP, if any shall be published on IIDL's website (www.iidlindia.com) and on the website of GeM Portal of Government of India (<https://gem.gov.in>).

CHAPTER -2

ELIGIBILITY CRITERIA

FOR

Engagement of Transaction Advisor for Sale of Operational Commercial Serviced Apartments situated at Mayur Vihar Phase 1, New Delhi-110091 comprising of underlying land and built-up component ("Serviced Apartments").

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CHAPTER -2

ELIGIBILITY CRITERIA FOR TECHNICAL EVALUATION OF THE BIDDER(S)

Bids fulfilling following Technical eligibility criteria shall be eligible for Financial Evaluation:

S No.	Details	Supporting Documents
1	Bidder should be a reputed professional consulting firm / Company/ LLP / Partnership firm etc. having experience of at least 3 years for providing similar advisory services. Preference will be given to assignments in hospitality sector for Govt./PSU.	Relevant details of the engagement for past 3 years with client certificates. (Annexure- 2 & 3)
2	The bidder should have in-house capability to take up assignment on its own. Joint and consortium Bids will not be accepted.	Undertaking Letter (Annexure - 4)
3	The bidder should have average annual turnover of Rs. 25 Cr in the last three consecutive financial years (i.e. FY 2019-20, 2020-21 and 2021-22).	Certified copies of audited Balance sheet and Profit & Loss OR Certificate from Statutory/Tax Auditors certifying the turnover for the last three consecutive years.
4	The bidder should not be owned or controlled by any Director or Employee of IFCI/IIDL, IFCI Group (or his/her relatives).	Self-Declaration by the bidder on its letter head (Annexure -5)
5	The bidder or any of its related party should not have valued Serviced Apartments during the last one year.	Self-Declaration by the bidder on its letter head (Annexure -4)
6	The bidder should not have been penalised or found guilty in any court of law and shall not have been blacklisted / debarred by any Central Government Ministry/ Bank/ RBI/ IBA/ any regulatory authority and not involved in any major litigation that may have impact or compromise the delivery of service.	Self-Certification by the bidder on its letter head to be provided. However, IIDL would have the right to independently verify the same. (Annexure - 6)
7	The bidder has not defaulted to any Bank/ NBFC within the jurisdiction of India	CIBIL report of the bidder

Note:

- Cut-off date for the eligibility criteria mentioned at clause (1) above to be taken as the date of publication of RFP, unless otherwise specified.
- Documentary evidence must be submitted for each criterion.
- The Banks include only scheduled commercial Banks (included in the Second Schedule of Reserve Bank of India Act, 1934).
- Banks refer to Banks in India only.
- IIDL reserves the right to ask for additional / alternate documents from the bidder.
- The bidders meeting the eligibility criteria as laid out above will be taken forward to the next stage of technical evaluation.
- Non-submission of any of the specified documents by the bidder would result in rejection of bid.

Apart from the above eligibility criteria, the bidder is also required to give the following information:

Sl. No	Document Required
1	Ownership and nature of entity (public, partnership, subsidiary, etc.)
2	Income Tax returns for past three years.
3	Board resolution (in case of company) or Power of Attorney authorizing the authorized signatory to sign on behalf of the bidder.
4	Proof of address of registered office.
5	Service Tax Registration Certificate / GST Registration Certificate.

CHAPTER -3

SCOPE OF WORK

FOR

Engagement of Transaction Advisor for Sale of Operational Commercial Serviced Apartments situated at Mayur Vihar Phase 1, New Delhi-110091 comprising of underlying land and built-up component ("Serviced Apartments").

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CHAPTER -3

SCOPE OF WORK AND PROCESS OF SELECTION

1. SCOPE OF WORK

The Transaction Advisor will be required to undertake tasks related to all aspects of the sale process culminating into successful completion of the transaction and would, inter-alia, include but not limited to advising and assisting IIDL on modalities and methods of sale, preparation of all documents like Preliminary Information Memorandum (PIM), Confidential Information Memorandum (CIM), Request for Proposal (RFP), Confidentiality Agreement etc.; structuring the transaction; suggesting measures to fetch optimum sale value; inviting and evaluating the bids, assisting and professionally guiding during the negotiations with prospective buyers. The Terms of Reference (ToR) would include the following:

- (i) Advising IIDL on the modalities and methods of the sale and preparing and submitting a detailed scheme to successfully implement the sale process, indicating tentative timelines for each activity and modalities for transfer of existing manpower to the buyer;
- (ii) Preparing the deal collateral for the transaction including but not limited to:
 - (a) Preliminary Information Memorandum ("PIM") with intent to providing prospective buyers information about "Serviced Apartments" and its business to enable them to send in their Expression of Interest.
 - (b) Confidential Information Memorandum ("CIM") covering detailed information about Serviced Apartments;
- (iii) Facilitating execution of Non-Disclosure Agreements ("NDA") and subsequent communication and providing the bidders with information on the asset and the transaction.
- (iv) Supporting IIDL in setting up of the e-data and/or physical data room and assisting in the smooth conduct of the due diligence process.
- (v) Managing a transparent solicitation process from potential buyers including:
 - (a) Preparation and issuance of advertisement/RFP etc. and organizing preparatory meeting(s) and site visit(s);
 - (b) Analysis of and framing/drafting replies to queries of prospective bidders/investors and making necessary modifications, if required in the bid documents;

- (c) Invitation and evaluation of bids from prospective purchasers and preparation of requisite documents leading to short listing of bidders.
- (vi) Preparation and execution of requisite agreements and all legal documentation required for execution of the transaction on behalf of IIDL on mutually acceptable terms with the successful bidder.
- (vii) Ensuring compliance of applicable regulatory requirements including obtaining statutory approvals and clearances, wherever necessary and coordinating and monitoring the progress of the transaction until its completion.
- (viii) Assist in closure of the transaction.
- (ix) Advising on post-sale matters/queries, if any, for a period of up to 12 months.
- (x) Providing any other analytical and transactional support required by IIDL for successful completion of the transaction.
- (xi) Assist IIDL for obtaining any statutory approval and clearances, if any, required by them as well as guide them on statutory regulations relating to this transaction.
- (xii) Assist IIDL in fixing the range of the fair reserve price considering the valuation of "Serviced Apartments" based on the methods including but not limited to discounted cash flow; relative valuation; replacement cost method and asset-based valuation and highlighting the fact that many variations of these three valuations exist. While assisting in fixing reserve price, the report of the Asset Valuer will also be considered. IIDL will have the option of fixing the reserve price as per the existing approved valuation or getting the valuation done from any other agency. The reserve price cannot be lower than already approved reserve price of IIDL.
- (xiii) The ToR mentioned above are indicative and non-restrictive in nature. There may be some services relevant but not expressly captured in the aforesaid Scope of Work, which upon being brought to the notice of the Transaction Advisor by IIDL will also form an integral and mandatory part of the ToR. No further fee or remuneration shall be paid to the Bidder for such addition in the ToR.

2. PROCESS OF SELECTION

The process of selection would be as follows:

- i. Issue of RFP
- ii. Clarification / Pre-Bid Meeting
- iii. Submission of Bids

- iv. Opening of Technical Bids
- v. Discussion / Presentations of the bidders who meet the eligibility criteria on proposed transaction methodology and other criteria listed in Chapter 2 and Chapter 4 to Evaluation committee.
- vi. Evaluation of Technical bid by Evaluation Committee constituted by IIDL for Technical Score.
- vii. Opening of financial bids of the bidders that are technically qualified (Technically qualified bidders will be ones that have scored above the predefined threshold decided by IIDL).
- viii. Evaluation of Financial bid by Evaluation Committee constituted by IIDL for Financial Score.
- ix. Award of contract based on combined score of the bidder.

CHAPTER -4

BID SUBMISSION AND EVALUATION GUIDELINES

FOR

Engagement of Transaction Advisor for Sale of Operational Commercial Serviced Apartments situated at Mayur Vihar Phase 1, New Delhi-110091 comprising of underlying land and built-up component ("Serviced Apartments").

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CHAPTER -4

BID SUBMISSION AND EVALUATION GUIDELINES

1. PRE-BID MEETING

The interested parties are required to send in their queries, if any, **positively by May 24, 2023** through e-mail before pre-bid meeting to taqueries@iidlindia.com. The Pre-bid Meeting shall be held as per schedule given in Critical Date Sheet through video conference. The link for video conference shall be made available only to bidders who have sent the queries during period as mentioned in the Critical Date Sheet.

2. EARNEST MONEY DEPOSIT (EMD)

- a. Rs. 1,00,000/- (Rs One Lakh only) is to be deposited as EMD along with the submission of the bid. Further, registered MSME's shall be exempted from payment of EMD as per extant instructions.
- b. The EMD shall be refunded to the unsuccessful bidder within 15 days from the date of acceptance of LoI by the successful bidder. Successful Bidder may substitute EMD with Bank Guarantee of equivalent amount issued by a Scheduled Commercial Bank in favor of IIDL, subject to approval of terms of guarantee by IIDL.
- c. No interest shall be payable on the EMD by IIDL.
- d. Bids without EMD would be considered as incomplete and shall liable to be rejected at the discretion of IIDL. Any decision in this regard taken by IIDL shall be final, conclusive and binding on the bidder.
- e. Earnest Money of Rs.1,00,000/- (Rupees one lakh only) by way of Demand Draft/Pay order (Bankers Cheque) issued by a Nationalized Bank, issued in favour of "IFCI Infrastructure Development Limited" payable at Delhi, is required to be submitted in a sealed envelope (off line mode). Following information should be marked on the face of the sealed envelope. Tender No.....
Earnest Money Amount Issuing Bank..... Date..... EMD must be submitted in a sealed envelope addressed to

Managing Director,
IFCI Infrastructure Development Limited
IFCI Tower, 61, Nehru Place, New Delhi – 110 019 Tel.: 011-4173 2000.

The Earnest Money of Rs 1,00,000/- can also be directly credited (on line mode) to IIDL Account as per the details given below:

A/c Name : IFCI INFRASTRUCTURE DEVELOPMENT LTD.
A/C No. : 901103000000116
IFSC : IBKL0000901
Bank Name : IDBI Bank
Branch : Kalka Ji, New Delhi - 110019

3. TIME FRAME FOR ASSIGNMENT

The assignment shall be considered complete and successful upon transfer of assets from IIDL to the prospective investor preceded by transfer of sale proceeds to the bank account of IIDL. The same should be completed within 9 months from the date of engagement of Transaction Advisor. However, term may be extended with mutual consent of both the parties without alternation of the terms of engagement.

4. SUBMISSION OF PROPOSAL

a. Online submission of bids: Online bids will have to be submitted within the time specified on website <https://gem.gov.in/> the following manner:

i. **Technical Bid: Scanned Copies to be uploaded (.pdf) of the following:**

1. Covering letter on the Letter Head of Company/Firm for Bid submission by the Bidder enlisting documents attached indicating the page number. Profile of the organization with full particulars and supporting documents as per chapter 2 to be furnished.
2. Authority letter authorizing the person of the bidder to sign the proposal and other documents.
3. Undertaking, duly signed by the authorized signatory regarding agreement of all terms and conditions of this RFP as per Annexure-4.
4. Proof of payment of EMD **to be attached**. Bids of MSME should be accompanied by valid certification from MSME.
5. Certificate that in case of selection and appointment, a Performance guarantee @3.00% of bid value would be given in the form of bank guarantee initially for a period of one year and extended further on yearly basis till completion of the assignment.

6. Certificate on unconditional bid in the format at **Annexure-9**.

7. Technical bid along with all schedules, certificates & Annexure, duly filled in, page numbered & signed by authorized signatory of Bidder as per Para 5 Chapter 2.

ii. **Financial Bid: (.xls):**

Bidder(s) must read the terms and conditions as mentioned in this tender document and submit the form accordingly. Bidder(s) are required to check the prices/ amount carefully before uploading the financial bid.

Note: Financial Bid will be opened only of those parties who qualify in the technical evaluation.

b. For any clarifications or details, prospective bidders may submit their queries to taqueries@iidlindia.com.

5. Technical Bid:

The Technical Bid should contain following information.

Section (A):	Marks	Relevant Experience of Bidder																															
	50	<p>1) Successful assignments executed during last 10 years Marks for this section will be awarded as per the following criteria Maximum marks are 35 for this sub-section.</p> <table border="1" data-bbox="603 1462 1423 1850"> <thead> <tr> <th>Sector (A)</th> <th>Business (B)</th> <th>No of Assignments (C)</th> <th>Marks for Successful assignment (D)</th> <th>Total Marks (E)=(C* D)</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Govt./PSU</td> <td>Hospitality</td> <td></td> <td>7</td> <td></td> </tr> <tr> <td>Real Estate</td> <td></td> <td>5</td> <td></td> </tr> <tr> <td>Others</td> <td></td> <td>4</td> <td></td> </tr> <tr> <td rowspan="3">Private</td> <td>Hospitality</td> <td></td> <td>5</td> <td></td> </tr> <tr> <td>Real Estate</td> <td></td> <td>3</td> <td></td> </tr> <tr> <td>Others</td> <td></td> <td>2</td> <td></td> </tr> </tbody> </table> <p><u>Supporting Documents required</u></p> <p>a. Work order/Contracts/LoI/LoA. b. Completion Certificate/Client Letter/Any documentary proof of Successful completion of the transaction (Signed by statutory Auditor/Chartered Accountant) to be provided.</p>	Sector (A)	Business (B)	No of Assignments (C)	Marks for Successful assignment (D)	Total Marks (E)=(C* D)	Govt./PSU	Hospitality		7		Real Estate		5		Others		4		Private	Hospitality		5		Real Estate		3		Others		2	
Sector (A)	Business (B)	No of Assignments (C)	Marks for Successful assignment (D)	Total Marks (E)=(C* D)																													
Govt./PSU	Hospitality		7																														
	Real Estate		5																														
	Others		4																														
Private	Hospitality		5																														
	Real Estate		3																														
	Others		2																														

		<p>2) Empaneled as Transaction Advisor with DIPAM / Any other Government Organisation (Yes/No) - 10 Marks <u>Supporting Documents required</u> Empanelment letter by DIPAM/Any other Government Organisation .</p> <p>3) Category -I Merchant Banker /Advisory/Consulting Companies operating in India for the last 5 years (Yes/No) - 5 Marks <u>Supporting Documents required</u> Valid certificate issued by SEBI/Certificate of Incorporation</p>
Section (B):	25	<p>Proposed Transaction structure and Methodology</p> <ul style="list-style-type: none"> Proposed transaction methodology and its advantages Overview of methodologies used in the previous transactions Suitable Methodology for the present case Action Plan with tentative timelines <p>A presentation with the above points to be submitted in soft and hard copies.</p> <p>The suggested methodology should be in conformity with relevant and extant instructions of GOI, the General Financial Rules issued by MOF and applicable guidelines of CVC.</p>
Section (C):	25	<p>Deal Team Manpower and Office & Other Infrastructure</p> <ul style="list-style-type: none"> Details of core team that would work on the transaction and the experience of Team leader/Senior members of the team w.r.t to transaction advisory services. – Annexure-7 Details of other professionals who would provide back up support. – Annexure -7 Manpower (stationed in India) – Annexure -8 Office & other Infrastructure – Annexure-8

Note: 1) A Presentation is to be submitted covering the above sections B and C.

2) An undertaking to be given that if during the process, if any of the core team members is not available due to resignation, leave of absence, etc., another person of equivalent qualification and experience would be made available with the concurrence of IIDL.

3) IIDL reserves the right to advice modifications in the methodology.

6. FINANCIAL BIDS:

a. The Bidder is required to quote Transaction fee as a percentage of transaction value.

The fee quoted should be inclusive of all duties and expenses and GST. The fee will be payable only on successful completion of the transaction. However, as the facility of providing percentage fee is not available on GeM portal, the Bidders should quote their rates/prices in Indian Rupees assuming the transaction value as 100,00,00,000 (hundered crores) as per the format of the financial bid which shall be converted into percentage basis. An example is given hereunder:

The bidder wishes to quote a fee of Rs 1% which will amount to Rs 1,00,00,000/-. (1% of 100,00,00,000) The GST @18% to be added which will result in final amount of Rs 1,18,00,000/- **[The amount so arrived by following the methodology shall be quoted in the financial bid, the above example is only for reference purpose].**

If the same is converted into percentage, it will be $11800000/1000000000*100 = 1.18\%$ (inclusive of GST).

- b. The Fee quoted by the bidder shall remain FIRM till successful completion of transaction. The fee quoted should be unconditional.
- c. The travel related expenses and all the other expenses including those related to due diligence would have to be borne by the Advisor.
- d. The Bidders will be liable to pay taxes/ duties/cess etc., if any applicable as per prevailing law at their end.

7. BID EVALUATION

- a. The eligible bidders would be required to demonstrate their credentials before an Evaluation Committee through a presentation, covering the areas/criteria listed above, and to make available a copy of the presentation in soft form through e-mail to taqueries@iidlindia.com before making the presentation. **The schedule will be informed to the eligible bidders separately in due course.**
- b. The Evaluation Committee would evaluate the Bidders on the criteria mentioned in para 5 of Chapter 4 above based on their presentation and Proposals received and shortlist them for the purpose of opening of their Financial Bids. Only the bidders/parties scoring at least 60 or more marks / score out of 100 will be technically short-listed.
- c. After short-listing of the bidders based on their marks in technical evaluation, Evaluation Committee would open the Financial Bids. on GeM portal. .
- d. The marks scored by the short-listed bidders in the technical evaluation will then be given a weightage of 70. Similarly, the financial bids of the short-listed bidders will be given a weightage of 30. The combined score based on Quality-cum-Cost Based System (QCBS) of technical and financial bids will determine the H1, H2, H3 and

so on (H1 being the highest scored bidder). The Calculation of the combined score will be as follows:

$$\text{Combined Score} = T(w) \times (\text{ETS})/(\text{HTS}) + F(w) \times (\text{LC} / C)$$

Where,

T(w) = weight of the technical score (70)

HTS= highest evaluated technical score among the qualified bidders

ETS= evaluated technical score of bidder

F(w)= weight of the financial score (30)

LC= lowest rate quoted among the qualified bidders

C = rate quoted by the bidder

- e. The bidder scoring the highest points/marks (H1) based on the above principles would be shortlisted for appointment as Transaction Advisor.
- f. In case of a tie in H1, H2, H3 positions, the bidder who has a higher technical score, will be selected.
- g. Consortium bids will not be allowed.
- h. Sub-contracting of the assignment will not be allowed. The appointed Transaction Advisor shall be solely responsible for all the required final deliverables.

8. DROP DEAD FEE

A drop-dead fee of Rs.15,00,000 (Rs. Fifteen lakh only) or the transaction fee quoted by the bidder for the transaction whichever is lesser shall be payable to the appointed Advisor in case the transaction is called-off by IIDL before completion of the transaction. The stages for payment of the drop-dead fee shall be as under:

- a) 20%, if the transaction is called off after the issuance of the PIM/CIM
- b) 30%, if the transaction is called off after the issuance of the RFP
- c) 50%, if the transaction is called off after approval of draft legal documentation and ensuring compliance of regulatory requirements.
- d) 100%, if the transaction is called off after receiving the Financial Bids.

CHAPTER -5

GENERAL TERMS AND CONDITIONS

FOR

Engagement of Transaction Advisor for Sale of Operational Commercial Serviced Apartments situated at Mayur Vihar Phase 1, New Delhi-110091 comprising of underlying land and built-up component ("Serviced Apartments").

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CHAPTER -5

GENERAL TERMS AND CONDITIONS

1) Adherence to the Terms & Conditions

The bidders who wish to submit their responses to this RFP should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the RFP. If the responses contain any extraneous conditions put in by the respondents/bidders, such responses may be disqualified and may not be considered for the selection process.

2) Transaction Advisor's Responsibilities & Related Conditions

- a) Attention of bidders is drawn to the relevant and extant instructions of GoI, the General Financial Rules issued by the Ministry of Finance, guidelines of the Central Vigilance Commission (CVC) as applicable to the subject matter of advice / service to be rendered by the Transaction Advisor and are required to be complied with.
- b) The Transaction Advisor shall, subject to the provisions of the Assignment and with due care, execute the work and take all responsibility, including the supervision thereof and all other things, whether of a temporary or permanent nature, required in and for such execution.
- c) The Transaction Advisor shall carry out and complete the work in accordance with prevailing good industry practices and using workmanship of the quality and standards thereinspecified, provided that where and to the extent some approval of the quality of the standards of workmanship is a matter of opinion, such quality and standards shall beto the satisfaction of IIDL.
- d) The Transaction Advisor should provide professional, objective, un-biased and impartial inputs, recommendation and advices at all times and hold IIDL interest paramount and should observe the highest standard of ethics, values, code of conduct and honesty while executing the assignment.
- e) The Transaction Advisor carries with him/her/it a certain degree of accountability for any adviceor /and any services rendered to IIDL, keeping in view norms of ethical business, professionalism and the fact that such advice or service is rendered for a consideration. IIDL may enforce such accountability in case of improper discharge of contractual obligations / deviant conduct by / of any of the parties to the contract. Inthis, share of IIDL's responsibility, for accepting advice / and services provided by the Transaction Advisor, will also be taken into consideration.

- f) The Transaction Advisor must act, at all times, in the interest of IIDL and render any advice / service with professional integrity. The Transaction Advisor shall always keep in view transparency, competitiveness, economy and efficiency in regard with matters related to the subject of the contract or assignment.
- g) A Transaction Advisor is expected to undertake the assignment/project, if he/it has expertise and capability to deliver efficient and effective advice/services to the client.
- h) The Transaction Advisor will have to co-operate fully with any legitimately provided / constituted investigative body conducting enquiry into processing or execution of the advisory contract / any other matter related with discharge of contractual obligations by the Transaction Advisor.

3) Sufficiency of Tender

The bidders shall be deemed to have satisfied itself as to the correctness and sufficiency of the fee before agreeing to the Terms and Conditions. The fee quoted by the bidders shall be adequate to complete the assignment according to the specification and conditions attached thereto. The bidders should take into account all conditions and difficulties that may be encountered during the course of assignment and quote the fee accordingly.

IIDL reserves the right to make any changes in the terms and conditions of engagement. IIDL will not be obliged to meet and have discussions with any bidder, and/or to listen to any representations unless there is change in the terms and conditions of engagement.

4) Taxes

IIDL will pay the applicable tax on the fee paid by IIDL. The Transaction Advisor shall be responsible for deposit of all taxes, duties, levies, fees or charges in respect of the works as required for the Assignment to concerned Government authorities. Also, TDS will be deducted from the payments to the Transaction Advisor as per applicable laws.

5) Statutory Compliance

The Transaction Advisor would comply with all Applicable Laws as they relate to its performance of this assignment including such intimations as may be required under any law.

6) Applicable Law and Jurisdiction of Court

The Contract with the selected bidder shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts at New Delhi.

7) Single Point of Contact

The selected bidder should have an office in Delhi/NCR and has to provide details of single point of contact viz. Name, designation, address, e-mail address, telephone/ mobile no., etc.

8) Authorized Signatory

The selected bidder shall indicate the authorized signatories who can discuss and correspond with IIDL, with regard to the obligations under the contract. The selected bidder shall submit at the time of signing the contract, a certified copy of the resolution of their Board, authenticated by Company Secretary/ Director, authorizing an official or officials of the company or a Power of Attorney copy to discuss, sign agreements/ contracts with IIDL. The selected bidder shall furnish proof of signature identification for above purposes as required by IIDL.

9) Substitution of Assignment Team Members

During the assignment, the substitution of key staff identified for the assignment will not be allowed unless such substitution becomes unavoidable to overcome the undue delay or that such changes are critical to meet the obligation. In such circumstances, the Transaction Advisor, as the case may be, can do so only with the prior written concurrence of IIDL and by providing the replacement staff of the same level of qualifications and competence. If IIDL is not satisfied with the substitution, IIDL reserves the right to terminate the contract and recover whatever payments (including past payments and payment made in advance) made by IIDL to the selected Transaction Advisor during the course of the assignment pursuant to this RFP besides claiming an amount equal to the contract value as penalty. However, IIDL reserves the unconditional right to insist the selected Transaction Advisor to replace any team member with another (with the qualifications and competence as required by IIDL) during the course of assignment pursuant to this RFP.

10) Rights in Intellectual Property & Material

All the rights relating to the Trade Marks and Copy Rights in respect of work generated by the Transaction Advisor on behalf of IIDL and paid for by IIDL shall vest with IIDL. All documents, report, information, data, etc. collected and prepared by Transaction Advisor in connection with the scope of work submitted to IIDL will be property of IIDL. The Transaction Advisor shall not be entitled either directly or indirectly to make use of the documents, reports given by IIDL for carrying out of any services with any third parties. Transaction Advisor shall not without the prior written consent of IIDL be entitled to publish studies or descriptive article with or without illustrations or data in respect of or in connection with the performance of services.

11) Confidentiality

- a) Information provided under this RFP and subsequent Service Agreement (if the Transaction Advisor is selected) is confidential and neither Party shall at

any time either during the association or at any time thereafter divulge either directly or indirectly to any person(s), firm or company, business entity, or other organization whatsoever, any Confidential Information that the Other Party may acquire during the course of such association or otherwise concerning the Other Party's business, property, contracts, trade secrets, clients or affairs.

- b) "Confidential Information" means any and all information that is or has been received by the "Receiving Party" from the "Disclosing Party" and that:
- Relates to the Disclosing Party; and
 - Is designated by the Disclosing Party as being confidential or is disclosed in circumstances where the Receiving Party would reasonably understand that the disclosed information would be confidential or
 - Is prepared or performed by or on behalf of the Disclosing Party by its employees, officers, directors, agents, representatives or consultants.
 - Without limiting the generality of the foregoing, Confidential Information shall mean and include any information, data, analysis, compilations, notes, extracts, materials, reports, specifications or other documents or materials that may be shared by IIDL with the Transaction Advisor.
 - "Confidential Materials" shall mean all tangible materials containing Confidential Information, including, without limitation, written or printed documents and computer disks or tapes whether machine or user readable.
 - Information disclosed pursuant to this clause will be subject to confidentiality for the term of contract plus two years. However, where Confidential Information relates to IIDL's data or data of IIDL customers, including but not limited to customers "or IIDL/IFCI Group employees" personal data or such other information as IIDL is required by banking secrecy or such other laws to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.
 - Nothing contained in this clause shall limit Transaction Advisor from providing similar services to any third parties or reusing the skills, know-how and experience gained by the employees in providing the services contemplated under this clause, provided further that the Transaction Advisor shall at no point use IIDL's confidential information or Intellectual property.

- c) The Parties will, at all times, maintain confidentiality regarding the contents of this RFP and subsequent Agreement and proprietary information including any business, technical or financial information that is, at the time of disclosure, designated in writing as confidential, or would be understood by the Parties, exercising reasonable business judgment, to be confidential.
- d) The Parties will keep in confidence and not disclose to any third party any and all Confidential Information available to the Parties, whether such information is given in writing or, is oral or visual, and whether such writing is marked to indicate the claims of ownership and/or secrecy or otherwise. Except as otherwise provided in this RFP, the Parties shall not use, nor reproduce for use in any way, any Confidential Information. The Parties agrees to protect the Confidential Information of the other with at least the same standard of care and procedures used to protect its own Confidential Information of similar importance but at all times using at least a reasonable degree of care.
- e) If the Transaction Advisor hires another person to assist it in the performance of its obligations as permitted under this RFP, or assigns any portion of its rights or delegates any portion of its responsibilities or obligations as permitted under this RFP and subsequent Agreement to another person, it shall cause its assignee or delegate to be bound to retain the confidentiality of the Confidential Information in the same manner as the Transaction Advisor is bound to maintain the confidentiality.
- f) The Receiving Party shall, at all times regard, preserve, maintain and keep as secret and confidential all Confidential Information and Confidential Materials of the Disclosing Party and
 - o disclose, transmit, reproduce or make available any such Confidential Information and materials to any person, firm, Company or any other entity other than its directors, partners, advisers, agents or employees, sub- contractors and contractors who need to know the same for the purposes of maintaining and supporting the equipment provided as a part of the contract. The Receiving Party shall be responsible for ensuring that the usage and confidentiality by its directors, partners, advisers, agents or employees, sub- contractors and contractors is in accordance with the terms and conditions and requirements of this RFP; or
 - o unless otherwise agreed herein, use of any such Confidential Information and materials for its own benefit or the benefit of others or do anything prejudicial to the interests of the Disclosing Party or its customers or their projects/assignments.
- g) In maintaining confidentiality here under the Receiving Party on receiving

the confidential information and materials agrees and warrants that it shall:

- i. Take at least the same degree of care in safeguarding such Confidential Information and materials as it takes for its own confidential information of like importance and such degree of care shall be at least, that which is reasonably calculated to prevent such inadvertent disclosure.
- ii. Keep the Confidential Information and Confidential Materials and any copies there of secure and in such a way so as to prevent unauthorized access by any third party
- iii. Limit access to such Confidential Information and materials to those of its directors, partners, advisers, agents or employees, sub-contractors and contractors who are directly involved in the consideration/evaluation of the Confidential Information and bind each of its directors, partners, advisers, agents or employees, sub-contractors and contractors so involved to protect the Confidential Information and materials in the manner prescribed in this document.
- iv. Upon discovery of any unauthorized disclosure or suspected unauthorized disclosure of Confidential Information, promptly inform the Disclosing Party of such disclosure in writing and immediately return other Disclosing Party all such Information and materials, in whatsoever form, including any and all copies thereof.
- v. The Receiving Party who receives the confidential information and materials agrees that on receipt of a written demand from the Disclosing Party;
 - Immediately return all written Confidential Information, Confidential materials and all copies thereof provided to, or produced by it or its advisers, as the case may be, which is in the Receiving Party's possession or under its custody and control
 - To the extent practicable, immediately destroy all analyses, compilations, notes, studies, memoranda or other documents prepared by it or its advisers to the extent that the same contain, reflect or derive from Confidential Information relating to the Disclosing Party.
 - So far as it is practicable to do so immediately expunge any Confidential Information relating to the Disclosing Party or its projects/assignments from any computer, word processor or other device in its possession or under its custody and control.
 - To the extent practicable, immediately furnish a certificate signed by its director or other responsible representative confirming that to the best of his/ her knowledge, information and belief, having made all proper enquiries the requirements

of this paragraph have been fully complied with.

- The rights in and to the data/ information residing at IIDL's premises, including at the Disaster Recovery Centre even in the event of disputes shall at all times solely vest with IIDL.

h) This shall not be applicable and shall impose no obligation on the receiving party with respect to any portion of Confidential Information which:

- Was at the time received or which thereafter becomes, through no actor failure on the part of the receiving party, generally known or available to the public;
- Is known to the receiving party at the time of receiving such information as evidenced by documentation then right-fully in the possession of the receiving party;
- Is furnished by others to the receiving party without restriction of disclosure;
- Is thereafter rightfully furnished to the receiving party by a third party without restriction by that third party on disclosure;
- Has been disclosed pursuant to the requirements of law or by any court of competent jurisdiction, the rules and regulations of any recognized stock exchange or any enquiry or investigation by any governmental statutory or regulatory body which is lawfully entitled to require any such disclosure provided that, so far as it is lawful and practical to do so prior to such disclosure, the Receiving Party shall promptly notify the Disclosing Party of such requirement with a view to providing the Disclosing Party an opportunity to obtain a protective order or to contest the disclosure or otherwise agree to the timing and content of such disclosure.
- Was independently developed by the receiving party without the help of the Confidential Information.

i) On termination of the RFP and subsequent Agreement, each party must immediately return to the other party or delete or destroy all Confidential Information of the other party and all notes and memoranda (including copies of them) containing Confidential Information of the other party in its possession or control save for that training materials and Documentation that has been provided to IIDL which is contemplated for continued realization of the benefit of the Services. Notwithstanding the foregoing, Transaction Advisor may retain a copy of such information (but which shall not include customer data and Confidential Information) as may be necessary for archival purpose. Where Confidential Information relates to IIDL's data or data of IIDL customers, including but not limited to IIDL customers "or IIDL/IFCI employees" personal data or such other

information as IIDL is required by any law to protect for an indefinite period, such Confidential Information shall be protected by the receiving party for an indefinite period or until such time when the receiving party no longer has access to the Confidential Information and has returned or destroyed all Confidential Information in its possession.

- j) The Confidential Information and materials and all copies thereof, in whatsoever form shall at all times remain the property of the Disclosing Party and its disclosure under the contract shall not confer on the Receiving Party any rights whatsoever beyond those contained in the contract.
- k) Without prejudice to any other rights or remedies which a Party may have, the Parties acknowledge and agree that damages would not be an adequate remedy for any breach of the clause and the remedies of injunction, specific performance and other equitable relief are appropriate for any threatened or actual breach of any such provision and no proof of special damages shall be necessary for the enforcement of the rights under this Clause. Further, breach of this Clause shall be treated as "Material Breach" for the purpose of the contract.
- l) The confidentiality obligations shall survive the expiry or termination of the agreement between the Transaction Advisor and IIDL.

12) Indemnification

All bidders under the RFP absolutely, irrevocably and unconditionally hereby indemnifies and undertakes to keep IIDL/IFCI and /or its directors, officers, employees, agents, and representatives indemnified and hold harmless for all time from and against all charges, costs, losses, claims, demands, damages, liabilities, obligations, suits, judgments, penalties, proceedings, prosecutions, litigations, or actions, financial or otherwise; at law or equity, including the expenses of defending any claim of liability by any third party, and from and against all actual damages sustained, whatsoever, whether past, or current suffered or incurred by IIDL/IFCI and or its directors, officers, employees, agents and representatives due to reason of (a) breach, misconduct, omission, or (b) negligence on the part of the bidder and or its directors, employees, in the performance of the Services including, but not limited to, any claim arising out of improper or illegal use or adoption or invasion or infringement of the copyright or intellectual property right. The total liability of the selected Transaction Advisor under this clause and contract shall not exceed the total contract value. The Indemnification shall survive the expiry or termination of the agreement between the Transaction Advisor and IIDL.

13) Termination

In the event of non-performance of the selected bidder as decided by IIDL or any

disputes or differences arising between the Parties hereto on any matter / provision set out in this RFP and subsequent Service Agreement with the selected bidder, the Parties shall try to resolve the matter amicably inter se. The defaulting Party shall be given notice of 30 days to alter the situation and resolve the dispute or reverse the damage caused in any way.

In the event the defaulting Party does not comply with its obligations, on the termination of the notice period, the Other Party shall be at liberty to terminate the Agreement, without further notice, and shall additionally have the right to claim any further rights available under the law, including without limitation, the right to damages.

Upon termination of the Agreement, the Transaction Advisor would promptly hand over to IIDL all Deliverable Items, including work-in-progress, all "as is where is" condition subject to the mutual settlement of all money due and payable to them being paid. During the period of notification of termination, the Transaction Advisor shall complete pending assignments and IIDL shall agree to settle the dues in respect of assignments after completion thereof by the Transaction Advisor, except if specifically instructed by IIDL to act otherwise.

IIDL would also have the right to terminate such Service Agreement with fifteen days' notice without assigning any reason. IIDL reserves the right to cancel the contract of the selected Transaction Advisor and recover expenditure incurred by IIDL in any of the following circumstances:

- i. The Transaction Advisor becomes insolvent or goes into liquidation voluntarily or otherwise
- ii. An attachment is levied or continues to be levied for a period of 7 days
- iii. The progress regarding execution of the contract, made by the selected Transaction Advisor is found to be unsatisfactory.
- iv. If the selected Transaction Advisor fails to complete the due performance of the contract in accordance with the agreed terms and conditions.
- v. If the selected Transaction Advisor gets merged/ taken over by another firm.

14) Arbitration

i. **Amicable Settlement**

The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with the Contract or the interpretation thereof.

ii. **Dispute Resolution**

- Any dispute, difference or controversy of whatever nature howsoever

arising under or out of or in relation to the Contract (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the "Dispute") shall, in the first instance, be attempted to be resolved amicably.

- The Parties agree to use their best efforts for resolving all Disputes, including those relating to delay caused in completion of assignment or delay in performance of obligations under the Contract, and arising under or in respect of the Contract promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non-privileged records, information and data pertaining to any Dispute.
- No conflict between the Transaction Advisor and IIDL will cause cessation of services or payment of fees due to the Transaction Advisor. Only by mutual consent the services will be withdrawn.
- It will be IIDL's endeavor to resolve amicably any disputes or differences that may arise between IIDL and the Transaction Advisor from misconstruing the meaning and operation of the Tender and the breach that may result.
- Any Dispute which is not resolved amicably by conciliation, as provided above, within 30 calendar days from the date of initiation of amicable dispute resolution procedure, shall be settled in accordance with the Arbitration and Conciliation Act, 1996. The Arbitrators shall be chosen by mutual discussion between IIDL and the Transaction Advisor OR in case of disagreement each party may appoint an arbitrator and such arbitrators may appoint third arbitrator before entering on the reference. The decision of the Arbitrators shall be final.
- The Transaction Advisor shall continue work under the Contract during the arbitration proceedings unless otherwise directed in writing by IIDL or unless the matter is such that the work cannot possibly be continued until the decision of the Arbitrators, as the case may be, is obtained.
- 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 in English.
- Notwithstanding anything contained above, in case of dispute, claim & legal action arising out of the contract, the parties shall be subject to the jurisdiction of courts at New Delhi, India only.
- Any notice given by one party to the other pursuant to this Contract shall be sent to the other party in writing or by fax or by e-mail and confirmed in writing to the other party's specified address.

Any publicity by the Transaction Advisor in which the name of IIDL/IFCI is to be used should be done only with the explicit prior written permission of IIDL/IFCI.

16) Notifications

If a notice has to be sent to either of the parties following the signing of the contract, it has to be in writing and shall be sent personally or by certified or registered post with acknowledgement due or courier or email duly transmitted, facsimile/ fax transmission (with hard copy to follow for email/fax), addressed to the other party at the addresses, email and fax number given in the contract.

Notices shall be deemed given upon receipt, except that notices sent by registered post in a correctly addressed envelope shall be deemed to be delivered within 5 working days (excluding Sundays and public holidays) after the date of mailing dispatch and in case the communication is made by facsimile transmission or email, on business date immediately after the date of successful facsimile/ email transmission (that is, the sender has a hard copy of a confirmation page evidencing that the facsimile was completed in full to the correct fax number or email sent to correct email address).

Any Party may change the address, email address and fax number to which notices are to be sent to it, by providing written notice to the other Party in one of the manners provided in this section.

17) Written Notice of change in name, form or control of either Party

The Transaction Advisor shall provide IIDL with prompt 3 days prior written notice of any change in Transaction Advisor's name, ownership, or form of organization. The Transaction shall also provide IIDL with prompt written notice and in any event within a period of 3 days of the occurrence of any event, which could jeopardize or materially impact its ability to perform its obligations under this Agreement in a timely manner.

18) Violation of Terms

Notwithstanding anything contained contrary in clause 13, IIDL at its discretion 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 Transaction Advisor from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies IIDL may have at law or inequity, including without limitation a right for recovery of any amounts and related costs and a right for damages.

19) Limitation of Liability

Save and except as provided in "Termination" herein, neither Party shall be liable to the other for any lost revenue, lost profits or other incidental or consequential damages based on any breach or default under this Agreement.

The Transaction Advisor's aggregate liability in connection with obligations undertaken as a part of the RFP regardless of the form or nature of the action giving rise to such liability (whether in contract, or otherwise), shall be at actual and limited to the Total Contract Value. Transaction Advisor's liability in case of claims by IIDL resulting from Willful Misconduct or Gross Negligence of Transaction Advisor, its employees and Subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

The Transaction Advisor shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if and to the extent that the delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure. For purposes of this Clause, "Force Majeure" means an event beyond the control of the Transaction Advisor and not involving the Transaction Advisor's fault or negligence and not foreseeable. Such events may include, but are not limited to, Acts of God or of public enemy, acts of Government of India in their sovereign capacity, acts of war.

If a Force Majeure situation arises, the Transaction Advisor shall promptly notify IIDL in writing of such conditions, the cause thereof and the change that is necessitated due to the conditions. Unless otherwise directed by IIDL in writing, the Transaction Advisor 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. IIDL may terminate the contract or suspend its performance. In such an event the Transaction Advisor shall take such steps, as are necessary, to bring the service to an end, in a cost effective, timely and orderly manner.

20) Survival

Any provision of the Contract/ this RFP (if any) which, either expressly or by implication, survive the termination or expiry of the Contract, shall be complied with by the Parties in the same manner as if the Contract/ RFP is valid, subsisting and in full force and effect.

In the event of the Termination of the Agreement (with the selected bidder) in whole or in part, the Clauses titled "Rights in Intellectual Property and Material", "Indemnification", "Confidentiality", and "Limitation of Liability" shall survive and continue in effect and shall ensure to the benefit of and be binding upon both the Parties, their successors and assigns.

21) Severability

Each of the term mentioned in this RFP is separate and severable from the other. Any provision, which is invalid or unenforceable, shall be ineffective to the extent of such invalidity or unenforceability, without affecting in any way the remaining provisions hereof.

22) No Agency

The Service(s) of the successful bidder herein shall not be construed as any agency of IIDL and there shall be no principal agency relationship between IIDL/IFCI and the successful bidder in this regard.

23) Corrupt and Fraudulent Practices

As per Central Vigilance Commission (CVC) directives, it is required that Consultants/Suppliers/ Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy:

- "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution.
- "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of IIDL and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive IIDL of the benefits of free and open competition.

IIDL reserves the right to reject a proposal for award if it determines that the Transaction Advisor recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question. IIDL reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time as per IIDL's discretion, to be awarded a contract if at any time it determines that the bidder has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

24) Adherence to Standards

The selected Transaction Advisor should adhere to all the applicable laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities.

IIDL reserves the right to conduct an audit/ ongoing audit of the services provided by the selected Transaction Advisor. IIDL reserves the right to ascertain information from the other institutions to which the Transaction Advisor have rendered their services for execution of similar assignments.

25) Conflict of Interest

The Transaction Advisor engaged should avoid any conflict of interest while discharging contractual obligations and bring, beforehand, any possible instance of

conflict of interest to the knowledge of IIDL while rendering any advice / service.

26) Sub Contracts

Neither the contract nor any rights granted under the contract can be sold, leased, assigned, or otherwise transferred, in whole or in part, by the selected Transaction Advisor without advance written consent of IIDL. Any such sale, lease, assignment or otherwise transfer shall be void and be of no effect. The selected bidder shall not subcontract or permit anyone other than its personnel to perform any of the work, service or other performance required of the selected bidder under the contract. Formation of consortium or association of consultants and engaging sub consultants is not allowed and such proposals will be disqualified at the evaluation stage itself.

27) Non- solicitation

The selected Transaction Advisor, during the term of the contract and for a period of two years thereafter shall not without the express prior written consent of IIDL/IFCI, directly or indirectly:

Recruit, hire appoint or engage or attempt to recruit, hire, appoint or engage or discuss employment with or otherwise utilize the services of any person who has been an employee or associate or engaged in any capacity, by IIDL/IFCI in rendering services in relation to the contract; or induce any person who shall have been an employee or associate of IIDL/IFCI at any time to terminate his/ her relationship with IIDL/IFCI.

28) No Employer Employee Relationship

The selected Transaction Advisor or any of its holding/subsidiary/joint-venture/ affiliate/ group/ client companies or any of their employees/ officers/ staff/ personnel/ representatives/ agents shall not, under any circumstances, be deemed to have any employer-employee relationship with IIDL/IFCI or any of its employees/ officers/ staff/ representatives/personnel/agents.

29) Vicarious Liability

The selected Transaction Advisor shall be the principal employer of the employees, agents, contractors, sub-contractors, etc., engaged by the selected Transaction Advisor and shall be vicariously liable for all the acts, deeds, matters or things, whether the same is within the scope of power or outside the scope of power, vested under the contract. No right of any employment in IIDL/IFCI shall accrue or arise, by virtue of engagement of employees, agents, contractors, subcontractors, etc. by the selected Transaction Advisor, for any assignment under the contract. All remuneration, claims, wages dues, etc. of such employees, agents, contractors, sub- contractors, etc. of the selected Transaction Advisor shall be paid by the selected Transaction Advisor alone and IIDL/IFCI shall not have any direct or indirect liability or obligation, to pay any charges, claims or wages of any of the selected

Transaction Advisor's employees, agents, contractors, subcontractors, etc. The selected Transaction Advisor shall agree to hold IIDL/IFCI, its successors, assigns and administrators fully indemnified, and harmless against loss or liability, claims, actions or proceedings, if any, whatsoever nature that may arise or caused to IIDL/IFCI through the action of selected Transaction Advisor's employees, agents, contractors, subcontractors, etc.

30) Other Conditions

It is clarified, as and by way of abundant caution that IIDL will have all ownership and / or license rights on all the ideas, concepts, proposals, etc. developed by the Transaction Advisor during the course of this assignment as specified in the RFP and paid for by IIDL.

IIDL reserves the right to negotiate any aspect of proposal with any bidder and negotiate with more than one bidder at a time after the RFP closes to improve upon or clarify any response or bid proposal.

IIDL reserves the right to ask some or all bidders for clarification of their offer to assist in the scrutiny, evaluation and comparison of offers and based on this, disqualify the Transaction Advisor whose clarification is found not suitable for the proposed assignment.

IIDL reserves the right to share the information/clarifications provided in response to RFP by any bidder, with any other bidder(s)/others, in any form.

31) Representations and Warranties

In order to induce IIDL to enter into the Contract, the bidder hereby represents and warrants as of the date hereof, which representations and warranties shall survive the term and termination hereof, the following:

- That the bidder is a partnership firm/LLP/company which has the requisite qualifications, skills, experience and expertise in providing the service(s), the technical know-how and the financial wherewithal, the power and the authority to enter into the Contract and provide the service(s) sought by IIDL.
- That the bidder is not involved in any major litigation and no litigation or investigation is threatened against the bidder. That the existing or threatened litigations or investigations do not have an impact of affecting or compromising the performance and delivery of service(s) under the RFP/Contract.
- That the representations made by the bidder in its bid are and shall continue to remain true and fulfill all the requirements as are necessary for executing the duties, obligations and responsibilities as laid down in the Contract and RFP and unless IIDL specifies to the contrary, the bidder shall be bound by all the terms of the bid. The bidder has not suppressed any information, which is within the knowledge of the bidder.
- That the bidder meets the requisite eligibility criteria as set out herein above and has the requisite professional skills, personnel and resources/authorizations

that are necessary for providing / rendering all such service(s) as are necessary to perform its obligations under the bid and this Contract.

- That the bidder shall ensure that all assets including but not limited to softwares, licenses, databases, documents, etc. developed, procured, deployed and created during the term of the Contract are duly maintained and suitably updated, upgraded, replaced with regard to contemporary and statutory requirements.
- That the bidder shall use such assets of IIDL as IIDL may permit for the sole purpose of execution of its obligations under the terms of the bid, or the Contract. The bidder shall however, have no claim to any right, title, lien or other interest in any such property, and any possession of property for any duration whatsoever shall not create any right in equity or otherwise, merely by fact of such use or possession during or after the term hereof.
- That the bidder shall procure all the necessary permissions and requisite authorities approvals, consents, no objections and licenses for use of various software and any copyrighted process/product free from all claims, titles, interests and liens thereon, and shall keep IIDL, its directors, officers, employees, representatives, consultants and agents indemnified in relation thereto.
- That all the representations and warranties as have been made by the bidder with respect to its bid and the Contract, are true and accurate, and shall continue to remain true and accurate through the term of the Contract.
- That the execution of the service(s) herein is and shall be strictly in accordance and in compliance with all applicable laws, as amended from time to time, the regulatory framework governing the same and the good industry practice.
- That there are - (a) no legal proceedings pending or threatened against bidder or its team which adversely affect/may affect performance under the Contract; and (b) no inquiries or investigations have been threatened, commenced or pending against the bidder or its team members by any statutory or regulatory or investigative agencies.
- That the bidder has the corporate power to execute, deliver and perform the terms and provisions of the Contract and has taken all necessary corporate action to authorize the execution, delivery and performance by it of the Contract.
- That all the conditions precedent under the Contract has been complied.
- That neither the execution and delivery by the bidder of the Contract nor the bidder's compliance with or performance of the terms and provisions of the Contract (i) will contravene any provision of any applicable laws or any order, writ, injunction or decree of any court or governmental authority binding on the bidder (ii) will conflict or be inconsistent with or result in any breach of any or the terms, covenants, conditions, provisions or stipulations 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 or (iii) will violate any provision of the Constitutional Documents (if applicable) of the bidder.

- That the bidder certifies that all registrations, recordings, filings and notarizations of the Contract and all payments of any tax or duty, including without limitation stamp duty, registration charges or similar amounts which are required to be affected or made by the Bidder which is necessary to ensure the legality, validity, enforceability or admissibility in evidence of the Contract have been made by him/her/it.
- That the bidder confirms that there has not and shall not occur any execution, amendment or modification of any agreement/contract without the prior written consent of IIDL, which may directly or indirectly have a bearing on the Contract or service(s).
- That the bidder owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all Intellectual Property Rights, which are required or desirable for the service(s) and the bidder does not, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. None of the Intellectual Property or Intellectual Property Rights owned or enjoyed by the bidder or which the bidder is licensed to use, which are material in the context of the bidder's business and operations are being infringed nor, there is any infringement or threatened infringement of those Intellectual Property or Intellectual Property Rights licensed or provided to the bidder by any person. All Intellectual Property Rights (owned by the bidder or which the bidder is licensed to use) are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required to maintain the same in full force and effect have been taken thereon and shall keep IIDL/IFCI, its directors, officers, employees, agents, representatives and consultants indemnified in relation thereto.

32) Relationship between the Parties

Nothing in the Contract constitutes any fiduciary relationship between IIDL and successful bidder/its team or any relationship of employer - employee, principal and agent, or partnership, between IIDL and the successful bidder.

No Party has any authority to bind the other Party in any manner whatsoever, except as agreed under the terms of the Contract.

IIDL has no obligation to the successful bidder except as agreed under the terms of the Contract.

All employees/personnel/ representatives/agents, etc., engaged by the successful bidder for performing its obligations under the Contract/RFP shall be in sole employment of the successful bidder and the successful bidder shall be solely responsible for their salaries, wages, statutory payments, etc. Under no circumstances, shall IIDL be liable for any payment or claim or compensation

(including but not limited to any compensation on account of any injury / death / termination) of any nature to the employees / personnel / representatives / agent, etc. of the successful bidder.

The successful bidder shall disclose to IIDL in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the successful bidder or its team/agents/representatives/personnel etc.) in the course of performing the services as soon as practical after it becomes aware of that conflict.

The successful bidder shall not make or permit to be made a public announcement or media release about any aspect of the Contract unless IIDL first gives the successful bidder its prior written consent.

DISCLAIMER

IIDL reserves the sole right to accept or reject any or all proposals thus received without assigning any reason thereof. IIDL will not be responsible for any delay in the submission of bid/proposal on the online system. Late receipt of bid will not be considered.

CONTRACT AGREEMENT

The Bidder shall be required to enter into a Contract Agreement with IIDL on Non-Judicial Stamp Paper as per the norms.

CHAPTER -6

ANNEXURES

FOR

Engagement of Transaction Advisor for Sale of Operational Commercial Serviced Apartments situated at Mayur Vihar Phase 1, New Delhi-110091 comprising of underlying land and built-up component ("Serviced Apartments").

RFP No.: IIDL/2022-2023/TA-01 dated 10/02/2023

**IFCI Infrastructure Development Limited (IIDL)
IFCI Tower, 61 Nehru Place,
New Delhi-110019**

DETAILS OF SERVICED APARTMENTS

Serviced Apartments (known as IIDL Suites) built around the needs of today's way of life. This magnificent 9-Storey Gold-Standard IIDL Suites New Delhi offers the ideal living environment for even the most tech-savvy guest – along with exceptional levels of personal service.

ACCOMODATION

Apartment Type	Number	Size (Sq. ft.)	Specification
Studio Apartment	52	475	Bedroom +01 Bathroom +kitchenet + Balcony
One Bedroom Apartment	26	1300	Living Room +Bedroom +02 Bathroom +kitchen + Balcony
Two Bedroom Apartment	14	1600	Living Room +02 Bedroom +02 Bathroom +kitchen + Balcony

RESIDENCE FEATURES

- Fully furnished serviced residences with integrated living, dining and kitchen.
- Wireless Internet Access.
- Air-conditioning with individually controlled thermostats.
- In-room safe.
- Steam and ironing board.
- Welcome amenities.
- Comprehensive home entertainment system
 - LED TV
 - Satellite, Cable network – local and international TV channels
- Well-equipped kitchen
 - Electric Hob & Hood.
 - Refrigerator
 - Washer/Dryer (in One bedroom Suite and Two Bedroom Suite)
 - Under Counter Freezer (Only Selected apartments)
- Bathroom with Ultra-Modern Amenities.
 - All imported Fixtures.
 - Designer Bath ware.
 - Shower & Panel Tubs

LIFESTYLE AMENITIES

- Health Club and Fitness Center
- Spa & Salon (Unisex)

- Steam and Sauna / Jacuzzi
- Snooker & Foosball Table
- Kids Playroom
- Swimming Pool

BUSINESS COMPLEMENTS

- Fully equipped business center with meeting facilities

SERVICE AND OFFERINGS

- 24-hour reception, concierge, and security services
- Daily housekeeping service
- Laundry and dry-cleaning services
- 24-hour security and TV surveillance
- Airport transfer service
- Underground car park
- Car and limousine rental

OUR MEETING ROOMS/CONFERENCE ROOM

Venue	Location	Length	Width	Height	Total Area	Hall Set up				
		ft	ft	ft	Sq. ft	U - Shape	Theater	Classroom	Cluster	Social Set up
SILVO	Lobby Level	48	18	12	2190	35	72	40	60	80
		52	20	12						
SIGOL	Lobby Level	54	24	12	2060	35	80	40	60	70
		38	17	12						

RESTAURANT/COFFEESHOP

The Epicure: 48 cover Multicuisine restaurant with private dining area of 10-12 pax.

ANNEXURE - 2

(On letter head of the bidder – duly signed and stamped)

FORMAT FOR RELEVANT ENGAGEMENTS

Please use the format below to provide information for which your firm was legally contracted for carrying out Transaction Advisor assignment.

(Use separate sheet for each client)

Name of the Client	
Description of the assignment	
Sector (Hospitality/Real Estate/others)	
Transaction value	
Duration of the assignment (in months)	
Start Date	
End Date	
Number of professional staff Provided for the Assignments for the client	
Terms of Reference	
Contact Details of senior Executive of the Client (Name, Contact Number, email id)	

Completion Letter / Reference Letter (Format given in Annexure 3) from relevant Senior Executive of the client to be attached for each engagement reference mentioned.

Signature of Authorized Representative of bidder

Full Name & Designation of Authorized Representative

Date:

Seal of Bidder

ANNEXURE - 3

(On letter head of the Client – duly signed and stamped)

Format for Reference Letter from Client

Dated: _____

TO WHOM SO EVER IT MAY CONCERN

This is to certify that the _____ (Name Bidder) has been engaged by us as Transaction Advisor for _____ (Caption of the assignment undertaken) for a period of _____ months/years from (Start date) _____ to _____ (End Date).

The transaction of value of the transaction was Rs _____ Cr. excluding taxes.

The assignment was completed by _____ (name of Bidder) on _____ (date of completion).

Signature of Authorized Representative of Client

Full Name & Designation of Authorized Representative

Date:

Seal of Client

(On letter head of the bidder – duly signed and stamped)

UNDERTAKING REGARDING AGREEMENT OF ALL TERMS AND CONDITIONS OF RFP

Date:

To,
The Managing Director
 IFCI Infrastructure Development Ltd.
 7th Floor, IFCI Tower,
 61 Nehru Place,
 New Delhi – 110 019

Dear Sir,

- 1) Having examined the Request for Proposal No. IIDL/2022-23/TA-01 dated 10/02/2023 ("RFP") including all Annexures and Appendices, the receipt of which is hereby duly acknowledged, we, the undersigned qualify under the minimum eligibility criteria and offer to supply, deliver, implement and commission all the items mentioned in the RFP and the other schedules of requirements and services for IIDL in conformity with this RFP.

S. No.	Particulars	Details
1.	Name of Bidder	
2.	Registered Address	
3.	Website address	
4.	Nature of entity (partnership/ private/ public, etc.)	
5.	Name of Partners / Directors	
6.	Date of Incorporation	
7.	Details of authorized contact person	
	Name	
	Designation	
	Telephone nos.	
	Mobile no.	
	Email Address	
	Fax no.	

- 2) We confirm that we have the in-house capabilities to complete the assignment mentioned under this RFP on our own and not through any associate/sub- contractor.

- 3) We confirm that neither we nor any of our related party valued Serviced Apartments during the last one year.
- 4) We confirm that we have the technical capabilities to deliver all the requirements of the above-mentioned RFP.
- 5) We hereby certify that we have provided all the information requested by IIDL in the format requested for. The information provided is correct and true to the best of our knowledge. In case at any stage, it is found that the information given by us is false / not correct or in a different format, IIDL shall have the absolute right to take any action as deemed fit without any prior intimation to us.
- 6) We agree to abide by the terms of this RFP from the date fixed for receiving the same or agreed extended period and it shall remain binding upon us and may be accepted at any time before the expiry of the RFP Validity Period.
- 7) If our Proposal is accepted, we undertake to complete and deliver the whole of the works comprised in the RFP; comply with the delivery schedule as mentioned in the RFP and agree to abide by the General Terms and Conditions.
- 8) We agree to abide by this Financial Bid for 90 days from the date of the Financial Bid opening and our Offer shall remain binding on us and may be accepted by IIDL any time before expiry of the offer.
- 9) Unless and until a formal Agreement is prepared and executed, this RFP together with our written acceptance thereof shall constitute binding Terms and Conditions between IIDL and us.
- 10) We understand that the RFP does not commit IIDL to reimburse the Participant for any costs incurred in submission of this proposal. All statements in this RFP and any pre-contract negotiations, understandings and agreements resulting from this RFP are preliminary; consequently, IIDL has no obligation to us until a written contract is executed.
- 11) We agree that IIDL is not bound to accept the lowest or any Bid IIDL may receive.
- 12) We understand that IIDL has the right, without assigning reasons thereof, to
 - a. Reject, amend, and modify any condition contained in the RFP
 - b. Terminate this RFP
 - c. Negotiate with one or more Participants
 - d. Not award the assignment to any of the Participants and / or recommence the entire process.
 - e. Contract with one or more Participants for any reasons whatsoever.
 - f. Modify the requirements and terms of this RFP and request revised proposals from some or all of the Participants.

Signature of Authorized Representative of Bidder:

Full Name & Designation of Authorized Representative:

Seal of Bidder

(On letter head of the bidder – duly signed and stamped)

DECLARATION-CUM-CERTIFICATE

**NO OWNERSHIP OR CONTROL OF IIDL/IFCI GROUP DIRECTORS/
EMPLOYEES (OR RELATIVES)**

TO WHOM SO EVER IT MAY CONCERN

This is to certify that _____ (Name of bidder) is not a related party to IIDL/IFCI Group as per the provisions of Companies Act 2013, as amended from time to time.

Signature of Authorized Representative of bidder

Full Name & Designation of Authorized Representative

Date:

Seal of Bidder

ANNEXURE - 6

(On letter head of the bidder – duly signed and stamped)

DECLARATION-CUM-CERTIFICATE

RE: NOT PENALIZED OR FOUND GUILTY IN ANY COURT OF LAW

TO WHOM SO EVER IT MAY CONCERN

This is to certify that the _____ [Name of Bidder] has not been penalized or found guilty in any court of Law and the _____ [Name of Bidder] has not been blacklisted / debarred by any Central Government Ministry / Bank / RBI/ IBA / any regulatory authority since April 2016 to till the date of submission of the Bid.

Further, it is to certify that _____ (Name of Bidder) does not have any legal, criminal, taxation, other cases pending against it that may have an impact affecting or compromising the delivery of services required.

Signature of Authorized Representative of bidder

Full Name & Designation of Authorized Representative

Date:

Seal of Bidder

ANNEXURE - 7

(On letter head of the bidder – duly signed and stamped)

DETAILS OF CORE TEAM

i. Team Profile

Profile of Proposed Team Leader and other Members	
Name	
Present Designation	
Qualifications	
Nationality	
Years in the firm	
Language proficiency	
Areas of expertise relevant to the RFP	
Role in the proposed assignment	
Engagement Details	

ii. Proposed list of dedicated personnel

Sl. No.	Name	Age	Qualification	Experience relevant to RFP	Proposed role in the team
	Senior Management				
1					
2					
...					
	Middle Management				
1					
2					
...					
	Junior Management				
1					
2					
...					

A list of dedicated personnel to be deployed for the assignment to be furnished with details as per the table above.

IIDL shall reserve the right to seek the change of resource personnel in case of need.

iii. Staffing Schedule

The staffing schedule for all the dedicated Team Members proposed for the engagement should be provided for the entire duration of the engagement.

Signature of Authorized Representative of bidder

Full Name & Designation of Authorized Representative

Date:

Seal of Bidder

(On letter head of the bidder – duly signed and stamped)

DECLARATION-CUM-CERTIFICATE

MANPOWER, OFFICES & OTHER INFRASTRUCTURE IN INDIA

TO WHOM SO EVER IT MAY CONCERN

This is to certify that _____(Name of bidder) has _____full time professional staff engaged exclusively in consulting services in India as on December 01, 2022. Further we have offices and other infrastructure in following Locations in India,

S. No.	Location/State	Office/ Other Infrastructure	No of Professional

Signature of Authorized Representative of the Bidder

Full Name & Designation of Authorized Representative

Date:

Seal of Bidder

ANNEXURE - 9

(On letter head of the bidder – duly signed and stamped)

UNCONDITIONAL BID

This is to certify that the fee quoted by us for engagement as Transaction Advisor for Sale of Serviced Apartments is in accordance with the terms and conditions laid down in the Request for Proposals displayed on the website of IIDL and GeM Portal and is **unconditional**.

Signature of Authorized Representative of bidder

Full Name & Designation of Authorized Representative

Date:

Seal of Bidder