

## Engagement of Merchant Banker for Equity Valuation of

1. KITCO Ltd.
2. Gujarat Industrial and Technical  
Consultancy Organization Ltd. (GITCO)
3. ITCOT Consultancy & Services Ltd. (ITCOT)
4. North Eastern Development Finance  
Corporation Limited (NEDFI)

# REQUEST FOR PROPOSAL



LIMITED

आई एफ सी आई लिमिटेड

(A Government of India Undertaking)  
(भारत सरकार का उपक्रम)

**IFCI Tower  
61, Nehru Place  
New Delhi 110 019**

**Date of Issue: February 15, 2019**

**Last Date of Submission: March 08, 2019 up to 1500 hours**

**REQUEST FOR PROPOSAL FOR ENGAGEMENT OF MERCHANT BANKERS  
FOR EQUITY VALUATION OF KITCO, GITCO, ITCOT & NEDFI.**

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**1. Background :**

**1.1 IFCI Limited** (IFCI) is the oldest Development Financial Institution of the country set-up in 1948 as a statutory corporation under Industrial Finance Corporation Act, 1948 (IFC Act) for providing medium and long-term finance to the Industrial sector. IFCI is a Government Company in terms of Section 2(45) of Companies Act, 2013 with Government of India's shareholding of 56.42% of the total paid up share capital of IFCI. IFCI is also registered with Reserve Bank of India (RBI) as a Systemically Important Non-Deposit taking Non-Banking Finance Company (NBFC-ND-SI). The primary business of IFCI is to provide short-term, medium-term and long-term financial assistance to the manufacturing, services and infrastructure sectors.

**1.2 KITCO Ltd**, based at Kochi, was established in 1972 as the first Technical Consultancy Organisation (TCO) in India, jointly by Industrial Development Bank of India, Government of Kerala and public sector banks. It is a multi-disciplinary, multi-dimensional organisation offering consultancy services from concept to commissioning of the Industrial as well as Infrastructural Projects. It extends consultancy services in architectural, engineering, technical, management and financial sectors. It offers wide spectrum of services including Techno Economic Feasibility Studies, Detailed Project Reports, Project Consultancy, Master planning, Detailed Design and Engineering, Contract Management, Project Management Consultancy (PMC), Environmental Engineering Studies, Asset Valuation, Facility Management Services, Fund Facilitation, Project Appraisal, Corporate Debt Restructuring (CDR), Transaction Advisory, Recruitment, Training & Development etc.

**1.3 Gujarat Industrial and Technical Consultancy Organization (GITCO) Ltd.**, a Technical Consultancy Organization (TCO) based at Ahmedabad, set up in 1978, was promoted by all-India financial institutions viz. ICICI, IDBI and IFCI, State industries promotion corporations namely GIIC, GSFC & GMDC and six Nationalized Banks. GITCO operates through a diversified range of divisions which includes Infrastructure, Tourism, MSME Cluster Development, Asset Resolution, Process Engineering, Project Management Consultancy, Management and Financial Consultancy, Technical Services, and Environmental Engineering.

**1.4 ITCOT**, a Technical Consultancy Organization (TCO) based at Chennai, set up in 1979, was promoted by ICICI along with other financial institutions such as IDBI and IFCI, various

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commercial banks, and State development corporations. ITCOT operates through a diversified range of divisions which includes Infrastructure, Tourism, MSME Cluster Development, Asset Resolution, Process Engineering, Project Management Consultancy, Management and Financial Consultancy, Technical Services and Environmental Engineering. ITCOT is also engaged in providing entrepreneurship, skill development and several other capacity building programmes for various target groups. It has initiated several special projects for Skill Development of Rural BPL youths under SGSY program which is designed to equip the unemployed rural youth from the BPL households with marketable skills, which would enable them to secure placement in the industry. ITCOT also delivers shortterm job-oriented skill development programmes in the states of Tamilnadu, Puducherry, Andhra Pradesh and Karnataka.

**1.5 North Eastern Development Finance Corporation Limited (NEDFI)**, is a Public Limited Company registered under the Companies Act 1956 on 9<sup>th</sup> August, 1995. It is notified as a Public Financial Institution under Section 4A of the said Act and was registered as an NBFC in 2002 with RBI. The shareholders of the Corporation are IDBI, SBI, LIC, SIDBI, ICICI, IFCI, SUUTI, GIC and its subsidiaries. NEDFI provides financial assistance to micro, small, medium and large enterprises for setting up industrial, infrastructure and agri-allied projects in the North Eastern Region of India and also Microfinance through MFI/NGOs. Besides financing, the Corporation offers Consultancy & Advisory services to the state Governments, private sectors and other agencies.

**2. Objective:**

**2.1**

2.1 IFCI intends to get Equity Valuation (Value Per share) of its following investee Companies, done by a Category-I Merchant Banker:

<b>Sr. No.</b>	<b>Name of the Entity (a)</b>	<b>IFCI's Stake (b)</b>
1.	KITCO	20.26%
2.	GITCO	12.50%
3.	ITCOT	12.50%
4.	NEDFI	10.00%

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2.2 IFCI will select a category - I Merchant banker (the Valuer) from among those who respond to this RFP as per the procedure detailed in the RFP to perform the assignment as per the Terms of Reference (ToR). The title of the assignment shall be **"Equity Valuation of KITCO, GITCO, ITCOT and NEDFI"**. Detailed scope and various segments of the assignment have been described at the para '3' on ToR.

**2. Terms of Reference:**

1. The responsibilities of the Valuer shall involve Equity Valuation (Value Per Share) of following IFCI's investee Companies: :
  - i. KITCO Ltd.
  - ii. Gujarat Industrial and Technical IFCI Factors Limited (IFL).
  - iii. ITCOT Consultancy & Services Ltd. (ITCOT)
  - iv. North Eastern Development Finance Corporation Limited (NEDFI)
2. Submission of Detailed Equity Valuation Reports, in this regard, up to the satisfaction of IFCI, within a period of 30 days from the date of award. The period of assignment may be extended beyond 30 days by IFCI, if required.
3. Detailed presentation and sharing of Methodology adopted and other details of the valuations with IFCI and clarification, whenever required by IFCI in future.
4. The assignment shall be considered completed on the satisfaction and / or acceptance by IFCI.
5. The ToR mentioned above are indicative and non-restrictive in nature. There may be some services relevant but not expressly captured in the aforesaid ToR, which upon being brought to the notice of the Valuer by IFCI will also form part of the ToR.

**4. Schedule for the Proposed Assignment**

4.1 The schedule of assignment shall be conveyed in the Engagement Letter to be issued to the selected Merchant Banker. The Merchant Banker will be selected through a Competitive bidding process in response to this RFP.

4.2 However, indicatively, it is stated that the maximum period of completion of the assignment will be 30 days from the date of award of the assignment to the successful bidder (not before acceptance of Engagement Letter by the Bidder).

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*(Note: The working day on or immediately after the 30<sup>th</sup> day will be considered as last day of completion of the assignment. The period of completion may be extended beyond 30 days by IFCI, if required and / or found necessary.)*

## **5. Terms of Payment**

- 5.1 The fee payment schedule will be applicable based on an all-inclusive (except applicable taxes) consolidated fee, as quoted by the selected Merchant Banker.
- 5.2 This fee shall be inclusive of all travel-related and other out of pocket expenses but exclusive of taxes, as applicable.
- 5.3 The fee shall be payable on completion of the assignment as per following milestones, as mentioned terms in this document.

	<b>Milestone</b>	<b>Payment Percentage</b>
1.	Acceptance of Valuation of one Company	25%
2.	Acceptance of Valuation of second Company	50%
3.	Acceptance of Valuation of third Company	75%
4.	Acceptance of Valuation of fourth Company	100%

## **6. Submission of Proposals**

### **6.1 Eligibility Criteria –**

- a) The Bidders must be a SEBI Registered Category- I Merchant Banker, with at least 10 years

**(A signed copy of the valid SEBI Registration Certificate to be submitted with the bid)**

- b) The bidder must have experience in successful completion of similar assignments in the past.

**(Documentary evidence of at least 3 such assignments in last 2 complete financial years (i.e. FY 2016-17, 2017-18 and 2018-19-till date) has to be submitted, along with a declaration on bidder's letter head for successful completion of the said assignments.)**

- 6.2 The bids are to be submitted in a sealed envelope (Outer Envelope) including the required documents and the Financial Bid. This outer envelope shall clearly mention the Date, Bidder's Name and Address and shall be superscribed **"Bid for Equity Valuation of KITCO, GITCO, ITCOT & NEDFI for IFCI"**, which is to be put in the drop- box kept at the ground floor of

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IFCI Tower, 61 Nehru Place, New Delhi on or before last date and time of submission of bids. The outer envelope shall contain following documents duly signed by the Authorized Signatory (defined further in the RFP) and with bidding entity's seal:

- i. **Covering letter** for submission of Bid – on letter of the bidding entity.
- ii. Proof of Authorized Signatory.
- iii. A signed copy of the **SEBI Registration Certificate as proof of eligibility** i.e. Category –I Merchant Banker.
- iv. Documentary proof of experience as stated above.
- v. **Financial Bid** (on letter head of the bidding entity) – to be submitted in a separate sealed envelope (within the Outer envelope) superscribed as '**Envelope I - Financial Bid**'. The fee, in the financial bid, should be quoted in the format as per **Annexure - I** only. The financial bid should be providing an all-inclusive consolidated fee for the assignment (including all travel-related and other out of pocket expenses, but exclusive of taxes, as applicable).
- v. IFCI may ask for any document besides six annexures regarding, but not limited to, KYC and / or Eligibility of the bidder.

6.3 The Financial Proposals submitted should be unconditional for acceptance. Conditional proposals shall be summarily rejected.

6.4 **Any queries** can be addressed to Sh. Manish Kumar & Mob. 011-4173 2137. IFCI would endeavor to respond to the queries at the earliest. IFCI reserves the right to hold a pre-bid conference, if required.

6.5 IFCI reserves the right to extend the last date of submission. IFCI also reserves the right to cancel the process at any time without stating any reason for the same.

## **7. Authorized Signatory**

The proposal should be complete with all enclosures duly signed by authorized signatory. All information/ details are required to be supported by authentic documents duly certified by the authorized signatory. Proof of the Authorized Signatory having the authority to sign the documents (Board Resolution/ Power of Attorney) must be enclosed.

## **8. Last Date for submission of Proposals**

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8.1 The interested Bidders may submit their proposal positively **by 1500 hrs (IST) on March 08, 2019** to:

The General Manager (CPD)  
IFCI Limited  
13<sup>th</sup> Floor, IFCI Tower  
61, Nehru Place,  
**New Delhi - 110 019**

8.2 IFCI reserves the right to extend the last date of receipt of proposals.

**9. Selection of Bids:**

9.1 Bidding in consortium is not allowed.

9.2 Out of the bidders fulfilling the eligibility criteria as mentioned in 6.1 above, the bid with the lowest Financial Quote L-1 will be selected. The financial quote has to be consolidated for the whole assignment (four entities), the entity wise quoted will be summarily rejected.

9.4 In case of tie in the financial quote, the decision of IFCI will be final for the final selection of the bidder.

**10. Proposal Validity**

The Financial Proposals must be valid for a period of 6 (six) months from the date of submission of Proposals.

**11. Engagement Letter**

IFCI shall enter into an Engagement Letter (EL) with the Bidder selected as Valuer for the proposed assignment after completion of the bid evaluation and selection process (including acceptance by Competent Authority at IFCI), within 10 (ten) days of the date of completion of evaluation process. IFCI reserves the right not to assign the assignment to any of the bidder without explaining any reason.

**12. Confidentiality**

The valuer shall agree that all confidential information relating to the transaction or the engagement and disclosed for the purpose of this engagement shall be kept confidential, from



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the date hereof until the end of a period of 1 year from the date of completion of the Transaction or termination of this Agreement, whichever is earlier.

### **13. Fraud and Corrupt Practices**

13.1 The Bidder and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Evaluation and Selection Process. Notwithstanding anything to the contrary contained in the RFP, IFCI shall reject a proposal without being liable in any manner whatsoever to the Bidder, if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the **"Prohibited Practices"**) in the Evaluation and Selection Process.

13.2 Without prejudice to the rights of IFCI under **Clause 13.1** hereinabove and the rights and remedies which IFCI may have under the Engagement Letter (EL), if a Bidder, is found by IFCI to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue/acceptance of the EL, such Bidder shall not be eligible to participate in any assignment or RFP issued by IFCI during a period of 2 (two) years from the date such Bidder is found by IFCI to have directly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as the case may be.

13.3 For the purposes of this Section, the following terms shall have the meaning hereinafter respectively assigned to them:

(a) **"Corrupt practice"** means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of IFCI who is or has been associated in any manner, directly or indirectly with the Selection Process or the EL or has dealt with matters concerning the EL or arising there from, before or after acceptance thereof, at any time prior to the expiry of one year from the date such official resigns or



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retires from or otherwise ceases to be in the service of IFCI, shall be deemed to constitute influencing the actions of a person connected with the Selection Process);

**(b) "Fraudulent practice"** means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;

**(c) "Coercive practice"** means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Selection Process;

**(d) "Undesirable practice"** means (i) establishing contact with any person connected with or employed or engaged by IFCI/SHCIL/IVCF/IFL with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; and

**(e) "Restrictive practice"** means forming a cartel or arriving at any understanding or arrangement among Bidders or any other party with the objective of restricting or manipulating a full and fair competition in the Selection Process.

#### **14. Other terms and conditions**

- The Bidder(s) are required to do their independent enquiries about the operations and other information about KITCO/GITCO/ITCOT/NEDFI. IFCI shall not be responsible for any issue(s) raised by the Bidder in future. However IFCI shall endeavor to provide full cooperation regarding getting inputs for the valuations.
- IFCI reserves the right to reject any or all Proposals without assigning any reason thereof as well as the right to add/ delete/ modify any one or more of the terms and conditions. IFCI also reserves the right not to award the assignment to any of the Bidder(s) and may terminate the process before award of assignment, without thereby incurring any liability.
- IFCI shall not in any way be held responsible for any procedural delay and shall not be assigned any financial loss caused during the Assignment.
- IFCI reserves the right to discontinue the services of the appointed Bidder for any reason at any point of time, without assigning any reason, in the event the assignment is called

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off. Further, IFCI reserves the right to discontinue the services of the appointed Bidder at any point of time on account of force-majeure or unsatisfactory performance by the Bidder.

- IFCI reserves the right to withdraw the RFP at any time before signing of a definite Contract, without assigning any reason and shall not be held liable for any losses or damages caused by such withdrawal. The withdrawal of RFP would be by giving intimation through IFCI's website.
- The decision of IFCI in regard to acceptance or non-acceptance of the bids will be final and binding on the Bidders.
- The Bidder is required to comply with all the guidelines issued by Central Vigilance Commission (CVC), Government of India relating to the services rendered to IFCI.
- The corrigendum/addendum, if any will be uploaded on IFCI's website [www.ifcilttd.com](http://www.ifcilttd.com).

## **15. Dispute Settlement**

15.1 Disputes, if any, arising out of this contract/ agreement will be mutually settled without any obligation on any party. However, in the event of non-settlement of disputes through amicable means, such disputes shall be as per Arbitration and Conciliation Act, 1996. The venue of the Arbitration shall be New Delhi and the language shall be Hindi/English. Jurisdiction shall vest with the Courts of New Delhi. The arbitration shall be conducted by a sole arbitrator who shall be appointed by IFCI.

15.2 All matters relating to the process and the bidding procedure thereof shall be governed by the laws of Union of India. Only Courts at New Delhi (with exclusion of all other Courts) shall have the jurisdiction to decide or adjudicate on any matter, which may arise. Bidders are requested to adhere to laws/ guidelines applicable to this Transaction which includes the following but not limited to:

- a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulation, 1997 and amendments thereof, if any and as applicable.
- b) Companies Act, 2013 and amendments thereof, if any and as applicable.

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- c) Unlisted Public Companies (Preferential Allotment) Rules, 2003 and amendments thereof, if any and as applicable.
- d) Securities Contracts (Regulation) Act, 1956 (42 of 1956) and amendments thereof, if any and as applicable.
- e) Foreign Exchange Management (Transfer of Issue of Security by a Person Resident outside India) Regulations, 2000 and amendments thereof, if any and as applicable.
- f) Reserve Bank of India A.P. (DIR Series) Circular No. 25 dated December 22, 2006 and amendments thereof, if any and as applicable.
- g) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and amendments thereof and as applicable, if any.
- h) All other such Acts, Rules, Regulations, General Orders, Guidelines, Circulars and amendments thereof issued by SEBI, Ministry of Corporate Affairs, Ministry of Finance, Government of India, RBI or any such other regulatory/statutory bodies in India or its agencies thereof as well as in the concerned country having jurisdiction over the registered office of the Bidder.
- i) Bidders are required to carry out their own due diligence at their cost and comply with any applicable legal requirements as required of them in this regard both in India as well as the concerned country having jurisdiction over their registered office.

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**ANNEXURE - I**

**(FORMAT FOR FINANCIAL PROPOSAL)**

**FINANCIAL PROPOSAL**

**(On the letter head of the Bidder)**

To,  
The General Manager (S&AD)  
IFCI Limited, IFCI Tower  
61, Nehru Place  
New Delhi - 110 019

**Ref: Request for Proposal inviting Financial Proposal for Engagement of  
Equity Valuer.**

**Sub: Engagement of Merchant Bankers for Equity Valuation of KITCO, GITCO,  
ITCOT and NEDFI for IFCI Ltd.**

Sir,

I/We have perused the Request for Proposal (RFP) No. **IFCI/CPD/S&AD/RFP/2018-19/24** for the subject assignment and other details and am/ are willing to undertake and complete the assignment as per terms and conditions stipulated in the RFP document.

Our consolidated offer, inclusive of all incidentals, overheads, traveling expenses, printing and binding of reports, all sundries, all other expenditure for execution of the services/ assignments covering all work as mentioned in the RFP/ Terms of Reference, but exclusive of taxes as applicable, is as follows:

**Fee:** Rs...../- , {RUPEES IN WORDS

only} consolidated for Equity Valuation of KITCO, GITCO, ITCOT and NEDFI. (as mentioned in RFP).

This offer is valid for a period of 6 (six) months, days from the date of submission of Proposal.

Signature of Authorised Person  
Name:  
For and on behalf of

.....

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**Annexure II**

Tender Acceptance Letter

(To be typed & submitted in the Letter Head of the Company/Firm of Bidder)

To

General Manager (S&AD)  
IFCI Limited,  
IFCI Tower, 61 Nehru Place,  
NEW Delhi -110 019

Dear Sir/Madam,

Sub: **Acceptance of Terms & Conditions of Tender.**

Tender Reference No:

**Name of Tender : Engagement of Merchant Bankers for Equity Valuation of  
KITCO, GITCO, ITCOT and NEDFI for IFCI Ltd.**

Dear Sir,

1. I/ We have downloaded / obtained the tender document(s) for the above mentioned 'Tender/Work' from the web site(s) [www.ifcilttd.com](http://www.ifcilttd.com) as per advertisement, given in the above-mentioned website(s).
2. I / We hereby certify that I / we have read the entire terms and conditions of the tender documents of all pages (including all documents like annexure(s), schedule(s), etc.), which form part of the contract agreement and I / we shall abide hereby by the terms / conditions / clauses contained therein.
3. The corrigendum(s) issued from time to time by your department/ organization too has also been taken into consideration, while submitting this acceptance letter.
4. I / We hereby unconditionally accept the tender conditions of above mentioned tender document(s) / corrigendum(s) in its totality / entirety.
5. I/We hereby declare that our Company/Organisation has not been blacklisted /debarred /banned or disqualified by any Government or any Government agencies including PSUs, Public Sector Banks / Public Sector Insurance Companies during a period of last three year.
6. Further, we hereby declare that none of our partners /directors of our Company/Organization is blacklisted /debarred /banned by any Government or any Government agencies including PSUs, Public Sector Banks / Public Sector Insurance Companies or has any criminal case against him /her during a period of last three year.

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7. I/We certify that all information furnished by our Firm is true & correct and, in the event, that the information is found to be incorrect/untrue or found violated, then your department/ organization shall without giving any notice or reason therefore or summarily reject the bid or terminate the contract, without prejudice to any other rights or remedy including the forfeiture of the full said earnest money deposit /Security deposit or both absolutely.

8. I/We hereby certify that all the information and data furnished by me with regard to the above Tender Specification are true and complete to the best of my knowledge. I have gone through the specifications, condition, stipulations and other pertinent issues till date, and agree to comply with the requirements and Intent of the specification.

9. I further certify that I am authorized to represent on behalf of my company/firm for the above-mentioned tender and a valid Power of Attorney/Authorization letter to this effect is also enclosed.

10. We hereby confirm that we have not changed/modified/materially altered any of the tender documents as downloaded from the website/issued by IFCI and in case of such observance at any stage, it shall be treated as null and void and our tender shall be deemed to be withdrawn.

11. We also hereby confirm that we have neither set any Terms and Conditions and nor have we taken any deviation from the Tender conditions together with other references applicable for the above referred NIT/Tender Specification.

12. We further confirm our unqualified acceptance to all Terms and conditions, unqualified compliance to Tender Conditions, Integrity Pact (if applicable), and acceptance to Reverse bidding process.

13. We confirm to have submitted offer in accordance with tender instructions and as per aforesaid reference.

Date:  
authorized person  
Place:  
Designation:

Signature of  
  
Full Name &  
  
Company's Seal

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Annexure III

Offer Forwarding Letter /Tender Submission Letter  
(To be typed & submitted in the Letter Head of the Company/Firm of Bidder)

**Tender No:** .....

**Dated:** .....

To,

IFCI Limited  
IFCI Tower  
61 Nehru Place  
New Delhi -110 019

Dear Sir,

Sub: Submission of Offer against Tender Specification No: .....

I/We hereby offer to carry out the work detailed in the Tender Specification issued by IFCI Limited, ....., in accordance with the terms and conditions thereof.

I/We have carefully perused the following listed documents connected with the Tender documents and shall abide by the same.

- i) Amendments/Clarifications/Corrigenda/Errata/etc issued in respect of the Tender documents by IFCI.
- ii) Notice Inviting Tender (NIT)/ (Technical Bid)
- iii) Financial Bid
- iv) Documents referred to in tender document
- v) Forms and Procedures

Should our Offer be accepted by IFCI for Award, I/we further agree to furnish 'Security Deposit' for the work as provided for in the Tender Conditions within the stipulated time as may be indicated by IFCI.

I/We further agree to execute all the works referred to in the said Tender documents upon the terms and conditions contained or referred to therein and as detailed in the Annexures annexed thereto.

I/We have deposited/depositing herewith the requisite Earnest Money Deposit (EMD) as per details furnished in the tender document.

Date:

Place:

Date:

Signature of authorized person

Full Name & Designation:

Company's Seal





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Annexure IV

***Declaration***

(To be typed & submitted in the Letter Head of the Company/Firm of Bidder)

**Tender No:** -----

**Dated:** .....

To,

IFCI Limited  
IFCI Tower,  
61 Nehru Place  
New Delhi -110 019

Dear Sir,

1. We have carefully read and understood all the terms and conditions of the tender and hereby convey our acceptance to the same.
2. The information / documents furnished along with the above offer are true and authentic to the best of my knowledge and belief. We are well aware of the fact that furnishing of any false information / fabricated document would lead to rejection of our tender at any stage besides liabilities towards prosecution under appropriate law.
3. We have apprised our self fully about the job to be done during the currency of the period of agreement and also acknowledge to bear consequences to of non-performance or deficiencies in the services on our part.
4. We have no objection, if enquiries are made about the work listed by us.
5. We have not been found guilty by a court of law in India for fraud, dishonesty or moral turpitude.
6. We agree that the decision of IFCI in selection of Bidders will be final and binding to us.

Place:

Date:

authorized person

Full Name & Designation:

Company's Seal

Signature of

N.B: The above declaration, duly signed and sealed by the authorized signatory of the company, should be enclosed with Technical Bid.



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Annexure V

***DECLARATION FOR RELATION IN IFCI***

(To be typed and submitted on the Letter Head of the Company/Firm of Bidder failing  
which the offer of Bidder is liable to be summarily rejected)

**Tender No:** -----

**Dated:** .....

To,

**IFCI Ltd.  
IFCI Tower, 61 Nehru Place,  
NEW DELHI- 110019**

Dear Sir,

**Sub: Declaration for relation in IFCI**

I/We hereby submit the following information pertaining to relation/relatives of  
Proprietor/Partner (s)/Director(s) employed in IFCI

**Tick(✓)any one as applicable:**

1. The Proprietor, Partner(s), Director(s) of our Company/Firm DO NOT have any  
relation or relatives employed in IFCI

OR

2. The Proprietor, Partner(s), or Director(s) of our Company/Firm HAVE  
relation/relatives employed in IFCI and their particulars are as below:

(i)

(ii)

Date:  
authorized person  
Place:  
Designation:

Signature of  
Full Name &  
Company's Seal



**Advertisement:**



**LIMITED**  
आई एफ सी आई लिमिटेड  
(A Government of India Undertaking)  
(भारत सरकार का उपक्रम)

**Regd. Office: IFCI Tower, 61 Nehru Place  
New Delhi-110 019**

**Tel: 011-41732000**

**Website: [www.ifcilttd.com](http://www.ifcilttd.com)**

**CIN: L74899DL1993GOI053677**

**Tender No. IFCI/CPD/S&AD/RFP/2018-19/24**

**Date: 18/02/2019**

**Tender Notice for Engagement of Merchant Bankers for  
Equity Valuation of KITCO, GITCO, ITCOT and NEDFI for IFCI  
Ltd.**

IFCI Ltd invites bids from experienced and reputed merchant bankers for equity valuation of KITCO, GITCO, ITCOT and NEDFI for IFCI Ltd. Tender document is available on our website <https://www.ifcilttd.com/> (Under – Tenders). Last date for submission: 08 March, 2019 up to 15:00 hrs. All Corrigendum's/addenda to the tender will be hosted on website only.

Place: New Delhi

Date: 18/02/2019

Sd/-

Dy. General Manager

CPD

