



NATIONAL SEEDS CORPORATION LIMITED

(A Miniratna –Category I Company)

REQUEST FOR PROPOSAL

ENGAGEMENT OF MERCHANT BANKER FOR UNQUOTED EQUITY SHARES VALUATION OF SIX ASSOCIATE COMPANIES OF NATIONAL SEEDS CORPORATION LIMITED

Tender Reference No.: NSC/SEC/2016-CS

Issued by:

(Kaushik Rakshit)

Sr. GM(Finance & Accounts)

National Seeds Corporation Limited,

Beej Bhawan, Pusa Complex,

New Delhi-110012

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राष्ट्रीय बीज निगम लिमिटेड
(भारत सरकार का उपक्रम-
मिनिरातना कम्पनी)
बीजभवन, पूसा परिसर
नईदिल्ली -110012
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NATIONAL SEEDS CORPORATION LIMITED
(A Government of India Undertaking-
Miniratna Company)
(CIN : U74899DL1963GOI003913)
"An ISO 9001 & 14001 Certified Company"
BEEJ BHAWAN, PUSA COMPLEX
NEW DELHI-110 012 (INDIA)
Website: www.indiaseeds.com
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Tender No.: NSC/SEC/2016-CS

Dated: 19.09.2022

Sub: REQUEST FOR PROPOSAL FOR ENGAGEMENT OF MERCHANT BANKER FOR UNQUOTED EQUITY SHARE VALUATION OF SIX ASSOCIATE COMPANIES OF NATIONAL SEEDS CORPORATION LIMITED

National Seeds Corporation Ltd. (NSC) is a Schedule 'B'- Miniratna Category-I Company Wholly Owned by the Government of India under the administrative control of Department of Agriculture & Farmers Welfare, Ministry of Agriculture and Farmers Welfare.

NSC was established in March-1963 under the Companies Act, 1956 functioning as an Unlisted Public Limited Company having its Registered Office at Beej Bhawan, Pusa Complex, New Delhi-110012, (India). The Company is engaged in production and marketing of quality seeds to the farmers of the Country. As per the decision taken by the Government of India, the Company is under the process of disinvestment. Further, to know more about the company, please visit www.indiaseeds.com.

NSC is inviting Expression of Interest (EOI) from Category I Merchant Bankers for valuation of the unquoted Equity shares of six Associate Companies of National Seeds Corporation Limited. The scope is briefed at para 1 below.

The Instructions for bidders alongwith terms & conditions are detailed below, the Applicants are advised to carefully read the details of conduct, scope etc. and submit the information in the prescribed format only. After careful scrutiny of the Applications, the eligible Parties may be called to have the interaction with Constituted Committee hence, please visit Company's website for regular updates.

(Kaushik Rakshit)
Sr. General Manager (Finance & Accounts)
National Seeds Corporation Limited,
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New Delhi-110012
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Contact no.: 921269826

TERMS AND CONDITIONS

1. Scope of Work

National Seeds Corporation Limited (NSC) has six Associate companies as detailed below:

S.no.	Name of Associate Company	Stake of NSC
1.	Haryana Seeds Development Corporation Limited, Bays No 3-6, Sector-2 Panchkula-134112 (Haryana)	22.66%
2.	Uttarakhand Seeds & TARAI Development Corporation Limited, Pantnagar P O Haldi Distt. Udham Singh Nagar-263146(Uttarakhand)	23.44%
3.	Maharashtra State Seeds Corporation Limited, Mahabeej Bhavan Krishi Nagar Akola- 444104 (Maharashtra)	35.45%
4.	The Andhra Pradesh State Seeds Development Corporation Ltd., 4/150, Eluru Road, Prasadampadu, Ramavarapadu (Post), Vijayawada-521008, (Andhra Pradesh)	32.63%
5.	Bihar Rajya Beej Nigam Limited, 6 th Floor, Pant Bhawan, Jawaharlal Nehru Marg, Patna-800001 (Bihar).	21.97%
6.	Punjab State Seed Corporation Ltd, SCO no 835-36Sector-22a Chandigarh	24.96%

National Seeds Corporation Limited intends to get the Equity Valuation (value per share) of its above mentioned Associate Investee companies done, by the Category-I Merchant Banker.

2.1 Eligibility criteria for submission of bid

- a) The Bidder must be a SEBI registered Category I Merchant Banker, with atleast 10 years' experience (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 atleast 3 of such assignments in last two Financial years i.e 2020-21 and 2021-22 has to be submitted alongwith a declaration on bidder's letter head for successful completion of the said assignments)
- c) The Bidder should have Office based in Delhi/ NCR.
- d) The Bidder shall submit its Permanent Account Number and Goods & Service Tax registration.
- e) The Bidder should not be penalized/ debarred/ disqualified /black listed/ convicted by any Government Department/ CPSU/ SPSU/ Banks/ Autonomous Bodies/ Statutory Bodies etc.
- f) Consortium bidding is not permitted. The Bidder shall not sub-contract the work assigned.
- g) The Bidder and its team will work in strict confidence and will ensure that the data, statement and any other information and records handled during the work as detailed in scope of work should be dealt with strict confidentiality and secrecy and not part with anybody.
- h) Neither the Bidder nor its partner(s) or associates should have any interest in the business of the Company nor do they have any relation with any Director of the Company. The Bidder will submit certificate of Independence and arm's length relationship.

2.2. Proposal should be complete with all enclosures duly signed by the authorized signatory. All information/ details are required to be supported by the authentic documents duly certified by the authorized signatory. Proof of the authorized signatory

having the authority to sign the documents must be enclosed. Proposals without the required documents shall be ignored for evaluation.

3. Schedule for the proposed assignment

- a) The schedule for 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.
- b) However, indicatively, it is stated that the maximum period of completion of the assignment will be 30 days from the date of acceptance of Engagement letter by the Bidder. The period of assignment may be extended beyond 30 days by NSC, if required.
- c) The assignment shall be considered completed on the satisfaction and/or acceptance by NSC.

4. Proposal validity:

The financial proposal must be valid for a period of six months from the date of submission of proposals.

5. Engagement letter:

NSC shall enter into an Engagement letter with the Bidder selected as valuer for the proposed assignment after completion of the Bid evaluation and selection process. NSC reserves the right not to assign the assignment to any bidder without explaining any reason.

6. Earnest Money Deposit (EMD):

- 6.1** The bid shall be accompanied by an Earnest Money Deposit of Rs. 10,000/- (Rupees ten thousand only) in the form of; a) Demand draft from any Nationalized Bank, Scheduled Bank or b) Through RTGS/NEFT in favour of NSC as per following bank details:

Bank details for remitting the payment is as under:

Bank: State Bank of India
Branch Address: NSC Beej Bhawan, Pusa Complex, New Delhi-110012
Branch code: 05389
Bank A/c no.: 10008498446
Beneficiary name: NATIONAL SEEDS CORPORATION LTD
IFSC Code: SBIN0005389
GST: 07AABCN8973F1Z6

- 6.2** No other form of EMD will be accepted. Bids not accompanied with EMD are liable for rejection.
- 6.3** Forfeiture of EMD: EMD shall be forfeited if the Bidder withdraws or alter /modify the tender terms in any respect within the period of validity specified in the tender document after the due date of submission of bids. In case of non-acceptance of the work order by the successful bidder, the EMD shall be forfeited. After accepting the work order by the successful bidder and not performing the contract as per the terms and conditions of the work order, the EMD shall be forfeited.
- 6.4** Refund of EMD: EMD shall be returned without interest after submission of the Security Deposit in the case of successful bidder. The same shall be returned without interest to the unsuccessful bidders immediately after the award of work to the successful bidder.

7. Security Deposit:

The successful bidder is required to submit the Security Deposit@ 3% of the value of contract by way of Demand Draft/RTGS/NEFT in favour of NSC with the Documents as mentioned which will be refunded without any interest after satisfactory completion of the engagement term.

8. Payment terms:

- a) The fee payment, as approved, will be effected upon receipt of GST Compliant invoice in favour of NSC.
- b) No advance payment will be made against subject work. No enhancement of fees will be considered at any time for whatsoever reason.
- c) The payment is subject to applicable Tax Deducted at Source(TDS).

9.1 Evaluation of Bids

The tender will be evaluated/scrutinized on the basis of copies of documents submitted along with the Bids and fulfillment of specific/mandatory Terms and Conditions. The evaluation process comprises the following steps:

- a) Technical bid would be opened on 11.10.2022.
- b) The documents submitted by the bidders would be evaluated by the Technical Committee.
- c) Bidders who are found to be Technically qualified will be shortlisted for opening of Financial Bids.
- d) The Financial quote has to be consolidated for the whole assignment (six entities), the entity wise quote will be summarily rejected.
- e) Financial bids would be opened on the specified date and time (after technical evaluation) of only those bidders who have been found to be Technically qualified.
- f) The bidder with the lowest quote will be identified as the successful bidder. However the Management of the Company reserves the right to select at their discretion and their decision shall be final in the matter. In case of tie in financial quote, the decision of NSC will be final for the final selection of the bidder.
- g) In the event of failure by the Successful bidder for any reason or the Bid of any Successful Bidder is rejected, NSC may, at its discretion:
 - i Annul the bid process; or
 - ii Take any such measure as may be deemed fit in the sole discretion of NSC.

9.2.The offer should be submitted strictly as per the terms & conditions laid down in the tender document in prescribed format (**Annexure I & II**) in physical form before the last date at the following address in closed cover:-

Sr. General Manager (Finance & Accounts), National Seeds Corporation Limited, BeejBhawan, Pusa Complex, New Delhi-110012, Email id: sgm.fin@indiaseeds.com, cs@indiaseeds.com

The sealed offer containing Bid Documents should be submitted in the office of above mentioned up to 11.10.2022 Hours on 11:00 Bidders are requested to submit the Bids in two envelopes i.e. Technical and Financial in separate sealed envelopes with clear description on the envelope "Technical Bid" and "Financial Bid" on each respective Bid. Sealed envelopes of Technical and Financial Bids must be sealed in a cover envelope and super- scribed with "Offer for engagement of Merchant Banker for valuation of unquoted equity shares of six Associate companies of National Seeds Corporation Limited". The Name & Address of the Applicant Firm must also be

mentioned on each envelope.

No deviation of the terms and conditions of the tender document is acceptable. Offers submitted in any other form shall not be considered. Proposals received after this date shall not be considered.

9.3 The Bidders will not be allowed to withdraw his/ her/ their offer once the Bid is submitted. Any effort made by the bidder to influence NSC in the evaluation / contract award decision, may result in the rejection of the bid. Each bid will be evaluated using the criteria and selection process outlined above.

9.4 NSC reserves the right to extend the last date of submission. NSC also reserves the right to reject or accept or withdraw the tender in full or part as the case may be or all responses and to request additional submissions or clarification from one or more applicant(s) at any stage without assigning reason thereof. The Company also reserves the right to prematurely close the contract in case of breach of terms and conditions of the contract by the tenderer.

10. Other Terms and Conditions:

- a. The detailed presentation, methodology adopted and other details of valuation shall be shared with NSC and clarification should be provided whenever required by NSC.
- b. The Bidder(s) are required to do their independent enquiries about the operations and other information about associate Companies. NSC shall not be responsible for any issue(s) raised by the Bidder in future. However NSC shall endeavor to provide full cooperation regarding getting inputs for the valuations.
- c. NSC shall not in any way be held responsible for any procedural delay and shall not be assigned any financial loss caused during the assignment.
- d. Overwriting/correction/erase and/or use of white ink should be avoided in the Offer. However, if any overwriting/correction/erase is inevitable, the same should be authenticated with the signature & seal of authorized person of applicant Firm.
- e. Documentary evidence(s) in respect of all the information above by the applicant Firm(s) must be furnished along with the proposal.
- f. Bidders are to adhere the Laws/ Guidelines applicable to this transaction which includes but not limited to the Securities Exchange Board of India Act, Rules and Regulations, Companies Act 2013 and Rules, Income Tax Act, 1961 and Rules; as amended from time to time, all other Acts, Rules, Regulations, General guidelines, Orders, Circulars and amendments thereof issued by SEBI, Income Tax Department, Ministry of Corporate Affairs, Ministry of Finance, Government of India, RBI or any such other regulatory/ statutory bodies.
- g. Bidders are required to carry on their own due diligence at their cost and comply with any legal requirements as required of them in this regard.

11. Confidentiality:

The valuer shall treat all the information provided by NSC as confidential and shall also ensure the security and confidentiality of information, documents, records, data, deliverables etc. handled during the work detailed in the Scope of work and should not part/ disclose to the third party.

12. Dispute:

12.1 In case any dispute arises between NSC and the other party due to any term or matter, both the parties will opt to resolve it through mutual understanding and discussion. In case, dispute remains even after discussions, then it shall be binding upon parties to resolve issue under the provisions of the Arbitration & Conciliation Act, 1996 as amended from time to time. Under this provision, the Chairman cum Managing Director and in his absence the highest designated official of NSC with concurrence of both the parties shall appoint Sole Arbitrator to resolve the issue and both the parties will have to abide by the decision. The parties will bind to resolve this dispute through arbitration before going to court of law. The arbitration shall be conducted at New Delhi and shall be in English language. The Court of Delhi shall have the jurisdiction.

12.2 In the event of any further dispute after conciliation/ arbitration relating to or arising out this, the same shall be settled by the Competent Court at Delhi/ New Delhi.

13. Fraud and corrupt practices:

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 contrary contained in RFP, NSC shall reject a proposal without being liable in any manner whatsoever to the Bidder, if it determines that 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.

14. Debarring Provisions:

The Bidder will be debarred from getting, in future, the related work and Secretarial audit of NSC:

- a. If obtains the appointment on the basis of false information / mis- statement.
- b. If does not take up work in terms of appointment letter.
- c. If fails to maintain/honour confidentiality and secrecy of the Company's data, statement and any other information.

PROFORMA FOR TECHNICAL BID

(On the letter head in sealed cover)

To,
Sr. General Manager (Finance & Accounts)
National Seeds Corporation Limited,
Beej Bhawan, Pusa Complex, New Delhi-110012,

Subject: Tender no. NSC/SEC/2016-CS regarding engagement of Merchant Banker for valuation of unquoted equity shares of six Associate companies of National Seeds Corporation Limited

Sir,

1. Having read over and understood the contents of examined the Tender Document including Addenda/Corrigendum, if any (insert numbers), we, M/s. (..... name of the bidder firm) represented by the undersigned, Mr/Ms..... Partner/ Proprietor /Authorized Representative agree to, offer to provide services as detailed out in the scope of work in conformity with the said Tender Document.
2. I/We have read all terms and conditions and instructions and these are unconditionally acceptable to me/us. Further declared that we do not have any deviation in stipulations of this Tender and accordingly accept all stipulation without any reservations whatsoever.
3. I/We understood that you are not bound to accept the lowest or any bid you may receive.
4. I/We confirm that the contents of the offer are given after fully understanding and all information furnished by us are correct and true and complete in every respect.
5. I/We confirm that all information/ documents / credentials submitted along with the tender are genuine, authentic, true and valid.
6. I/We also undertake to maintain absolute confidentiality & secrecy of documents and information which shall be used during execution of the Contract and documents and information shall not be revealed to or shared with third party.
7. I/We confirm that if any information or document submitted is found to be false / incorrect forged/tampered in any way, the said offer shall be considered absolutely null & void and actions as deemed fit may be taken against us including termination of the contract, forfeiture of all dues and Banning of our firm along with all partners of the firm as per provisions of tender document/ Provisions of law in force.
8. I/We further certify that I am/ We are 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 enclosed.
9. I/We have never been blacklisted/banned/delisted by any Government or Quasi-Government Agency or any Public Sector Undertaking in India and submit Declaration in the format enclosed as **Annexure III**.

10. Should our offer be accepted by NSC 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 NSC.
11. I/ We have deposited the requisite Earnest Money Deposit (EMD) as per the details furnished in the Tender document, the documentary evidence of which is enclosed.

We furnish the following details as under mentioned:-

1. BASIC DETAILS WITH DOCUMENTS:

1.	Name	
2.	Registered office: Office of contact:	
3.	Name of Proprietor/Partners/ Directors	
4.	Registration number and its validity	
5.	Income TAX PAN:	
6.	GST Registration no.:	
7.	Authorized Contact person: Address: Telephone & Mobile no.: Email Id: Website:	

Please attach self attested& duly stamped copy of Deed of Firm/ Certificate of Incorporation, registration detail and brief profile of Firm and its Partners/ Directors.

2. ELIGIBILITY CRITERIA

S.no.	Eligibility Criteria	Status alongwith Self attested Documentary proof
1.	SEBI registered Category I Merchant Banker, with atleast 10 years experience	A signed copy of the valid SEBI registration certificate
2.	Experience in successful completion of similar assignments in the past	Documentary evidence of atleast 3 of such assignments in last two Financial years i.e 2020-21 and 2021-22 has to be submitted alongwith a declaration on bidder's letter head for successful completion of the said assignments
3.	Turnover for last three financial years i.e. 2019-20, 2020-21 & 2021-22 (Audited Financial Statement).	

3. BANK DETAILS

1.	Type of Account	
2.	Account Number	
3.	Confirm Account Number	
4.	Name of Bank	
5.	Name of Branch	
6.	Address of Branch	
7.	MICR Code	
8.	IFSC Code	

Signature-----
Name & Full Designation -----
Registration no.-----
Stamp/ Seal-----

Place:.....

Date:.....

PROFORMA FOR FINANCIAL BID

(On the letter head in sealed cover)

To,
Sr. General Manager (Finance & Accounts)
National Seeds Corporation Limited,
Beej Bhawan, Pusa Complex, New Delhi-110012,

Subject: Tender no. NSC/SEC/2016-CS regarding engagement of Merchant Banker for valuation of unquoted equity shares of six Associate companies of National Seeds Corporation Limited

Ref: No. date of Technical Bid

I/We.....Category I Merchant Banker are willing to undertake and complete the assignment as per the Terms and conditions stipulated in the RFP no.....dated..... and please to submit our Price Bid against above referred Tender as under:

Description	Amount (Rs.)
Consolidated Fees in figures and word for Unquoted Equity shares valuation of six Associate companies of National Seeds Corporation Limited as mentioned in RFP. (Exclusive of taxes as applicable)	

Note:

1. The price quoted shall be consolidated amount inclusive of travelling, printing, binding of reports, all sundry and other incidental expenses for execution of assignment covering all work as mentioned in RFP/ Terms of reference.
2. Other than above, no other T.A./ D.A. or local conveyance will be paid and no food & accommodation will be provided by NSC.
3. This offer is valid for a period of six months, from the date of submission of proposal.
4. In case of discrepancy between the price quoted in words and figures, price quoted in words shall prevail and Tender evaluation shall be done accordingly.

Signature-----

Name & Designation-----

Registration no.-----

Stamp/ Seal-----

Place:.....

Date:.....

DECLARATION

(On the letter head in sealed cover)

I/we _____ S/D of Shri _____ working as _____ in _____ (name of Bidder with address in full be mentioned), hereby solemnly affirm and declare that I have been authorized by the to sign the tender no..... dated.....and other necessary documents/ deeds and things for engagement as valuer for valuation of six Associate companies of National Seeds Corporation Limited (NSC) and to undertake works as detailed in the Tender document.

I/we, hereby declare and certify through the(Name of Bidder) that I/ we have accepted all the terms & conditions mentioned in this tender and we shall abide by all the terms & conditions of Tender in the event of acceptance of my/our Bid.

I/we further declare that M/s. _____ (Name of the Bidder), its Proprietor/ Director(s)/Partner(s)/relative(s)/employee(s)/representative(s)/agent(s) shall not, under any circumstances, be deemed to have any employer-employee relationship with NSC/ its Directors/Officials. I also declare that I/We do not possess any place of profit in NSC. I/we declare that our firm is/was not prohibited/debarred/blacklisted/ convicted by any Government Department/ CPSU/ SPSU/ Banks/ Autonomous Bodies/ Statutory Bodies.

I/we also declare that none of the NSC officials have any vested interest in the Bidder Firm.

I/we declare that all information submitted by me is true and correct to the best of my knowledge and belief. I/We have no objection if enquiries are made out by NSC about my work/clients listed by me/us.

Signature of Authorized Person

With Seal & Stamp

Name of the Authorised Signatory-----

Designation-----

Registration Number-----

Place:_____

Dated:_____