

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

GOREGAON (EAST), MUMBAI

EOI No. IGIDR/EOI/2021/ED/08 Dated 10.03.2021

REQUEST FOR EXPRESSION OF INTEREST (EOI)

FOR

Appointment of Valuer for Valuation of Assets at IGIDR

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

Gen. A.K. Vaidya Marg, Film city Road, Santosh Nagar, Goregaon (EAST), MUMBAI-400065.
TELEPHONE: 022 2841 6200/9881070122. FAX: 022 28416399.

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH, MUMBAI

Notice Inviting Expression of Interest (EOI)

“NAME OF THE WORK: **Appointment of Valuer for Valuation of Assets** at INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH, GOREGAON, MUMBAI – 400 065.”

1. Institute invites sealed bids from reputed & qualified bidders for the following work:

Name of work	Completion Period	EMD (INR)
(1)	(2)	(3)
Appointment of Valuer for Valuation of Assets for Insurance Purpose at IGIDR	6 weeks	INR 2, 000.00

The tenders in two bid system being invited for the above mentioned service. IGIDR reserves its right to award the work to the successful bidder.

2. Bidder has to submit Earnest Money Deposit **Rs. 2, 000.00** (Rupees Two thousand only) along with the bid.
3. The EOI bids in two bid system are invited through two separate Emails to tender@igidr.ac.in : “**Email-1: EMD and Pre-Qualification/Technical Bid**” and “**Email-2: Financial bid**”. Subject of email should be mentioned as- “**Email-1: EMD & Prequalification/Technical Bid for Appointment of Valuer for Valuation of Assets at IGIDR**” and “**Email-2: Financial Bid for Appointment of Valuer for Valuation of Assets at IGIDR**” respectively. **The Financial bid should be attached as a PDF document protected with a password.**
4. Last date of submission of EOI bid shall be up to **02:00 PM on 31st March 2021.**
5. The Institute reserves the right to reject any prospective application without assigning any reasons whatsoever.

REGISTRAR

SECTION-A*

LETTER OF OFFER

Date _____

The Registrar,
Indira Gandhi Institute of Development & Research,
Gen. A.K. Vaidya Marg, Film city Road,
Goregaon (East), Mumbai 400065.

Subject: EOI for Appointment of Valuer for Valuation of Assets at IGIDR, Mumbai.

Reference: NIT No. IGIDR/EOI/2021/ED/08 Date: 10th March 2021

Dear Sir,

With respect to your above mentioned tender, we hereby submit our tender in the required format along with Company Profile and supporting documents.

Should this tender be accepted, I/We hereby agree to abide by and fulfill the terms and provisions of the said Conditions of Contract annexed hereto so far as they may be applicable or in default thereof to forfeit the EMD and pay to the IGIDR the amount mentioned in the said Conditions.

We have deposited NEFT/DD/FDR/BG as an earnest money to the IGIDR, which will not bear any interest.

Should we fail to execute the contract when called upon to do so. We do hereby agree that this sum shall be forfeited by us to the IGIDR.

We have carefully gone through the terms and conditions prescribed and we accept the same in to without any alterations / modifications.

Yours faithfully,

Signature

Name & seal of Bidder

* The bidder should submit the Letter of Offer on their company letterhead.

SECTION-‘B’

GENERAL INSTRUCTIONS TO BIDDERS

1. Expression of Interest (EOI) should be addressed to **The Registrar, Indira Gandhi Institute of Development Research, Goregaon (East), Mumbai-400065.**
2. Bidder has to submit Earnest Money Deposit of Rs. 2000/- (Rupees Two thousand only) through **NEFT/DD/FDR/BG** to “INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH, MUMBAI” Account no. 010220100010001, IFSC code: BKID0000102, Branch name: IGIDR, Bank Name: Bank of India and UTR number with screenshot of transaction should be included in the part of tender document towards Earnest money.
3. The bidders registered under MSME are exempted for submission of EMD, but they should submit the necessary copy of the MSME certificate for exemption.
4. The scan copy of tender bid to be submitted through Email to tender@igidr.ac.in through two separate Emails. “**Email-1: EMD, Pre-Qualification/Technical Bid**” and “**Email-2: Financial bid**”. Subject of emails should be mentioned as- “**Email-1: EMD and Prequalification/Technical Bid for Appointment of Valuer for Valuation of Assets at IGIDR**” and “**Email-2: Financial Bid for Appointment of Valuer for Valuation of Assets at IGIDR**” respectively. All the required documents should be scanned and merged either into a single PDF file or zipped into a single file and attached to the respective Emails. **The Financial bid should be attached as a PDF document protected with a password and the password to be shared at the time of financial bid opening through online meeting. The vendor should keep their password securely with them and required to give only when asked in online meeting for financial bid opening.**
5. The bids will be received up to **2:00 PM on 31st March, 2021.** Each copy of the tender document under their stamp and signature. No tender will be accepted after 2:00 PM on **31st March, 2021** under any circumstances whatsoever.
6. The email with subject as “EMD & Pre-qualification/Technical Bid” shall be opened by REGISTRAR or his authorized representative in his office on the same day at 3:00 PM. In case, holiday is declared by the Government on the day of opening the bids, the bids will be opened on the next working day at the same time.
7. Financial bid of only prequalified and/or technically qualified bidders will be opened. The date of opening of price bid shall be informed by institute to the qualified bidders.

8. EOI shall remain valid for acceptance by the Institute for a period of Three months from the date of opening of the bid and the bidder shall not cancel or withdraw the quotation during this period.
9. The bidder must use only the bid forms issued by the Institute to fill in the rates. Any addition/alteration in the text of the EOI form made by the bidder shall not be valid and shall be treated as null and void.
10. The Tender form must be filled in English. If any of the documents is missing or unsigned, the tender may be considered invalid by the Institute in its discretion.
11. Rates should be quoted both in figures and in words in columns specified. All erasures and alterations made while filling the EOI must be attested by initials of the bidder. Overwriting of figures is not permitted.
12. Each Page of the EOI document should be signed by the authorized person or persons submitting the EOI in token of his/their having acquainted himself/themselves with the terms & conditions of contract as laid down. Any bid with any of the documents not so signed will be rejected.
13. A bid which is not accompanied by EMD will not be considered. The EMD will be returned to the bidder if their bid is not accepted by the Institute but without Interest. The EMD paid by the successful bidder shall be held/encashed by the IGIDR as security for execution and fulfillment of the contract. No interest shall be paid on this deposit. The Earnest Money Deposit (EMD) of the successful bidder may be converted into Performance Security Deposit. The security deposit of the successful bidder will be forfeited if they fail to comply with any of the conditions of contract. No interest will be paid on Security Deposit withheld by the Institute.
14. The Institute does not bind itself to accept the lowest or any bid and reserves to itself the right to accept or reject any or all the tenders, either in whole or in part, without assigning any reasons for doing so.
15. The rates shall also be firm and shall not be subject to change. The quoted amount in EOI must include in their rates, applicable GST and any other tax and stamp duty or other levy whether existing or future, levied by the Central Government or any State Government or

Local Authority, if applicable. No claim in respect of GST or any other tax, stamp duty or levy whether existing or future, shall be entertained by the Institute.

16. The intending bidder can obtain any clarifications regarding the EOI document, scope of work etc. if any by contacting to **Mr. Samir Parab (Administrative Officer)** on his **mobile-8097171963** or through email administrativeofficer@igidr.ac.in or in **Administration Office** of the **Indira Gandhi Institute of Development Research, Goregaon, Mumbai-400 065** on any Institute`s working day.

I/We hereby declare that I/we have read and understood the above instructions and the same will remain binding upon me/us.

Place:

Signature of Bidder

With the seal of their company

Date:

SECTION-‘C’

GENERAL TERMS AND CONDITIONS

Upon the declaration of an intending bidder to be the Successful Bidder by the Institute, they shall be subject to the following terms and conditions.

1. The successful bidder shall provide the services strictly in accordance with scope of work and as per detailed instructions of the Institute's.
2. In all matters of dispute arising on the work, the matter shall be referred to the **Registrar Indira Gandhi Institute of Development Research, Goregaon** for a decision.
3. **Arbitration Clause:** In the event that the Successful Bidder is not satisfied by the decision of the Registrar, Indira Gandhi Institute of Development Research, the dispute shall be settled by arbitration in accordance with the provisions of arbitration and conciliation act, 1996 or any enactment thereof. The Arbitral Tribunal shall consist of one arbitrator, to be appointed by the Institute. The place of arbitration shall be Mumbai and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made in Mumbai. The arbitration proceedings shall be conducted in the English language and any award or awards shall be rendered in the English language. The procedural law of the arbitration shall be the Indian law. The award of the arbitral tribunal shall be final, conclusive and binding upon the Successful Bidder and the Institute.
4. **Payment Terms:** Payment shall be made after successful completion of service and submission of report against the certified invoice.
5. **Completion Period:** The time period allowed for completion of work shall be 6 weeks from the date of issuance of work order.
6. **Penalty Clause:**

Time allowed for carrying out the work is 6 weeks, which shall be strictly observed by the successful bidder and it shall be reckoned from the 4th day of issue of work order. If the valuer fails to complete the service within the specified period he shall be liable to pay compensation at the rate of 1% per week subject to a maximum amount of 5% of the contract amount.
7. **Termination Clause:**
 - a. Without prejudice to any other remedy available to the Institute, in case of default on the part of the contractor in the performance of this contract or in the discharge of any contractual obligations

arising out of this contract or if the contractor commits substantial breach of his obligations and such breach is not corrected within 7 (seven) days from the date of receipt of the notice specifying the breach, by the contractor, the Institute may terminate this contract by giving a 15 (fifteen) days written notice of intended termination to the contractor.

- b. In the event of this Contract being terminated, the Institute shall be liable to make payments of the amount due under this Contract up to the effective date of termination for which services (including parts thereof) have been rendered by the Contractor subject to clause 7.e hereunder.
 - c. Notwithstanding anything contained herein above, the Institute may terminate this contract at any time by giving 15 days' notice to the Contractor without assigning any reason thereof and without prejudice to the rights of the Institute to recover any money becoming due and payable to the Institute under this Contract.
 - d. Forthwith on the expiry or earlier termination of this Contract, the Contractor shall, return to the Institute all materials and equipment, belonging to the Institute with regard to this Contract. The Institute shall also intimate to the Contractor a time when it can collect its equipment stored in the Institute and the Contractor shall collect the same. In the event that the Contractor does not collect its equipment by the appointed time, the Institute shall not be liable for the same thereafter.
 - e. Forthwith on the expiry or earlier termination of this Contract, the Institute shall determine the costs of execution, cost of remedying any defects (if any) and the cost of completion of the work (if required). The Institute shall be entitled to recover from the Contractor the extra costs, if incurred, after adjusting the same against the Performance Security Deposit made by the Contractor.
8. On the earlier termination of this Contract due to failure to discharge its duties, the Performance Security Deposit shall stand forfeited by the Institute.

I/We hereby declare that I/we have read and understood the above terms and conditions. The same shall be binding upon me/us upon being declared as the Successful Bidder.

Place:

Signature with company seal

Date:

SECTION 'D'

PRE-QUALIFICATION CRITERIA

• **Pre-Qualification Documents to be submitted by Bidder along with EOI:**

1. The valuer should be a valuer registered under **Section 34AB the Wealth Tax Act 1957** having relevant qualifications and experience.
2. The valuer should be an Individual/Firm/Partnership firms/Company having appropriate registration (like Partnership Deed, Certificate of Incorporation).
3. The qualification Criteria for valuer and membership in any one professional bodies:

Sl. No.	Class of Assets	Qualification	Membership in any one professional bodies
1	Land and Building	Should have Graduation degree in Civil Engineering/ Architecture/Town planning of a recognized university.	The valuer should a member of any one of the Valuer Associations or bodies viz. Institute of Valuers (IOV) or Institution of Estate Managers & Appraisers (IESMA) or Practicing Valuers Association (India) (PVAI) or The Institute of Company Secretaries of India (ICSI) or The Indian Institute of Valuers (IIV) or The Institute of Cost Accountants of India (ICMAI) or The Institute of Chartered Accountants of India (ICAI) or Association of Certified Valuers and Analysts (ACVA) or Centre For Valuation Studies, Research and Training Association (CVSRTA) or Council of Engineers and Valuers.
2	Plant and Machinery	Should have Graduation degree in Mechanical/ Electrical/ Chemical/ Production/ Computer/ Industrial Engineering and any other stream of Engineering of a recognized university.	

4. The valuer/Associate valuer should have experience of at least 5 years in the field of Asset valuation.
5. The Bidder should have valid PAN, Goods and Service Tax registration number (GST).
6. The bidder should have completed at least **three** assignments at any organization as a valuer for valuation of assets/property (i.e. Land & Building and Plant & Equipment) during the period of last **three years**. The bidder should submit a copy of work orders/appointment letters/contract agreement etc.
7. The bidder should submit the copy of Audited Balance Sheets and income tax returns for last

three financial years (i.e., FY2017-18, FY2018-19 & FY2019-20).

8. List of clients along with name & contact number of representatives and copy of certificate of appreciation if any.
9. The bidder should not have been blacklisted by any Central/State Government/Public Sector Undertaking/Institute of Govt. of India. Should submit the undertaking as per Annexure-A*.
10. Either the Registered Office or one of the Branch Office of the bidder should be located in district/municipal territory of Mumbai, Mumbai suburban, Thane and Navi Mumbai.

Bidders must submit documentary proof in support of meeting each of the above minimum qualification criteria. A simple undertaking by the bidder for any of the stated criteria will not suffice the purpose. All documentary proof must be listed on the letter pad of the company and enclosed in a cover, to be submitted along with the EOI duly stamped and signed by the authorized person of the bidder.

• **Information to be furnished by the bidder:**

Sr. No.	Item	Information to be filled by Bidder
1	Name of the bidder	
2.	Address	
3.	Telephone Number: Office /Residence: Mobile Number: E-Mail address:	
4.	Details of Registration (number & date) if	

	applicable:	
5.	Month and Year in which the firm / company was formed/ incorporated.	
6.	Type of organisation (Sole Proprietor, Partnership, Pvt Ltd., Public Ltd., etc.)	
7.	Registration details under Section 34AB of Wealth Tax Act 1957	
7.	Enclose copy of partnership deed, Articles of Association or Affidavit (in case of firm)	
8.	Qualification Details of Valuer /Associate valuer/company staff of bidder (Enclose appropriate certificates)	
9.	Turnover of Bidder in last 3 financial years (In Lac)	FY2017-18: FY2018-19: FY2019-20:
10.	Bank Account Details	A/c No. Bank Name: IFSC:

Place:

Signature with company seal

Date:

SECTION-‘E’
SCOPE OF WORK

Part A: - Scope of Work for the bidder:

1. The successful bidder will visit the Institute to understand premises/locations where the actual survey will be required to conduct. The final vendor/contractor will be required to discuss the outline and timeframe of the said work with all the respective HOD’s of the department.
2. The successful bidder will be verified the total built up area of the construction & length of the Compound Wall as per the existing building plan.
3. The successful bidder will be responsible to provide the valuation (appreciated & depreciated value of IGIDR stock/machinery/electrical equipment/estate etc.) and required to submit their report to the Institute based on physical survey, market rates, FAR and documents available at the Institute.
4. To check and provide the value of plant/machinery & it’s make, the safety equipment’s such as Fire Extinguishers, Sprinklers, Smoke Detector, Fire Hydrant etc. installed at various locations in the Institute (As per fixed asset register).
5. Valuation of immovable assets/property (like Premises, buildings, boundary/retaining walls and plants etc.) shall be done by the valuer based on considering the market values.
6. Submission of detailed report with category/class wise value of assets/property to be covered under the property insurance policy.
7. While conducting a valuation, valuers have to comply with **Internationally Accepted Valuation Standards (IVS)** as applicable to the respective class of asset and respective method of valuation as required.

Part B: - Details to be provided by the Institute:

1. The Institute will provide the details of its Residential Buildings, Office Locations, and boundary/retaining Wall etc. as per available plan.
2. The Fixed Asset Register i.e. Entire list and value of movable assets (department wise) will be provided by the Institute to the successful bidder. The list/plan of Immoveable assets (like premises, buildings and plants shall be provided by the Institute however their original values are not available.

3. The Institute will provide the list of items which are currently covered under its property insurance policy i.e. All Risk, Money, Burglary, Electrical Equipment & Fire.
4. The Details of FFF including all types of wooden furniture, furnishing asset, Upholstery items & such other items pertaining to FFF will be provided by IGIDR (As per FAR).
5. List of detailed Electrical / Electronic items lying &/or stored in the premises & its Replacement Value will be provided by IGIDR (As per FAR).
6. The list of Plant & Machinery & it's make along with the list of Safety Equipment such as Fire Extinguishers, Sprinklers, Smoke Detector, Fire Hydrant etc. will be provided by the Institute (As per FAR).
7. The total value of library books will be provided by the Institute to the successful bidder based on his request to the Institute.
8. In case the successful bidder would like to take the photographs while doing the physical survey for asset valuation in the IGIDR campus, they will be required to inform the Institute in advance and if the authorities of the Institute give permission then only the vendor will be allowed to take the photographs in the campus.
9. The Institute will inform the successful bidder additional work or any specific work if any from time to time during the progress of this assignment.

Date:

Signature of Bidder with seal

SECTION-'F'
FINANCIAL BID*

EOI No. IGIDR/EOI/2021/ED/08

Date: 10.03.2021

Sl. No.	Description of work	Unit	Quoted Amount Rs.
1	Fees/Charges for Valuation of Assets/property at IGIDR campus for Property Insurance purpose and submission of report	LS	
	GST @ %		
	Total Amount including GST Rs.		

Total quoted amount in words Rupees

Date:

Signature of Bidder with seal

Annexure – A*

FORMAT OF UNDERTAKING, TO BE FURNISHED ON COMPANY LETTER HEAD WITH REGARD TO BLACKLISTING/ NON- DEBARMENT, BY ORGANISATION UNDERTAKING REGARDING BLACKLISTING / NON – DEBARMENT

UNDERTAKING

To,
The Registrar
Indira Gandhi Institute of Development Research
Film City Road, Santosh Nagar,
Goregaon (East),
Mumbai – 400 065.

We hereby confirm and declare that we, M/s _____, is not blacklisted/ De-registered/ debarred by any Government department/ Public Sector Undertaking/ Private Sector/ or any other agency for which we have Executed/ Undertaken the works/ Services during the last 5 years.

For M/s _____

Authorized Signatory

Date:

**To be submitted on company letter head duly signed and stamped on it.*