NARMADA BASIN PROJECTS COMPANY LTD.
59-Arera Hills, Narmada Bhawan, Jail Road, Bhopal
Phone: 0755-2677506,
Email: nbpclbplmp@gmail.com

<table>
<thead>
<tr>
<th>INVITATION FOR BIDS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proposals are invited from the interested parties for purpose of Valuation of Equity shares of 2 identified companies. Details of proposal are available at website: <a href="http://www.mpsdc.gov.in/nvda">www.mpsdc.gov.in/nvda</a> or can be obtained in person. Application can be submitted in sealed envelope to Company Secretary, NBpcl, 59-Arera Hills, Narmada Bhawan, Jail Road, Bhopal, latest by September 10, 2020 by 03.00pm</td>
</tr>
</tbody>
</table>
Government of Madhya Pradesh

Narmada Basin Projects Company Limited (NBPCL)

Request for Proposal (RFP)

To

Provide valuation of equity of Two Identified Companies

(The document is meant for the exclusive purpose of Bidding as per the specifications, terms and conditions, scope indicated herein and shall not be used for purposes other for which it is specifically issued)

Narmada Basin Projects Company Limited
Narmada Bhawan
59-Arera Hills,
Jail Road, Bhopal
Subject: Request for Proposal (‘RfP’) for valuation of unquoted equity shares of NHDC Limited (‘NHDC’) and Narmada Basin Projects Company Limited (‘NBpcl’/’Company’) held by Government of Madhya Pradesh (‘GoMP’)

NBpcl intends to seek the “VALUATION SERVICES” for transfer of shares of GoMP in NHDC Limited and issue of fresh shares by NBpcl to GoMP.

NBpcl is a 100% subsidiary of GoMP and GoMP holds 49% equity stake in NHDC. GoMP wishes to transfer a part of the shares held by it in NHDC to NBpcl. NBpcl wishes to issue fresh share to GoMP as consideration for the transfer. NBpcl wishes to undertake valuation of equity shares of NHDC and NBpcl from a registered valuer to undertake the transfer.

The brief background about the company, scope of work, terms & conditions are mentioned in Annexure 1 for your reference and participation.

The Application format for bidder’s information is attached as Annexure 2.

The format for commercial bid is attached as Annexure 3.

The Bid/Quote is to be submitted in a sealed Envelope B by person or by post to us latest by September 02, 2020 by 03.00pm. Please note that no bids shall be accepted after the mentioned deadline. Kindly address the sealed Envelopes to the following:

Company Secretary
Narmada Basin Projects Company Limited
Narmada Bhawan, 59-Arera Hills,
Jail Road, Bhopal
Annexure 1

**Brief background:**

NBPCL was incorporated in 2011 and is classified as a State Government Company with 100% shareholding held by Govt. of Madhya Pradesh.

NBPCL as a State Level Nodal Agency for Narmada Valley Development Department to undertake development of irrigation, multipurpose power and other allied projects and also raise funds for the same. NBPCL currently has no operations or projects under construction.

For construction of the irrigation projects and to raise loans in NBPCL, the GoMP has approved transfer of 23% shareholding in NHDC Limited to NBPCL. As a consideration for this transfer, NBPCL propose to issue its own shares to GoMP.

**Qualification Requirement:**

Proposals are invited from reputed firms who directly meet the following ELIGIBILITY CRITERIA:

- **a.** Empanelled valuer are registered valuers as per the provisions of the Companies Act, 2013 (i.e. registered as valuer with the Insolvency and Bankruptcy Board of India ("IBBI")).
- **b.** Empanelled valuer are Category I Merchant Banker registered with Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992.
- **c.** No potential conflicts of interest that may preclude your potential appointment as the valuer and a confirmation that there are no conflicts of interest.
- **d.** Relevant credentials and should have completed at least one mandate of valuing a power project in last 5 years. Firm having valued Hydro Power Company will be desirous.

**Brief Scope of work:**

- **a.** NBPCL intends to deploy the valuation services by one of the reputed firms short listed based on their credibility and reputation.
- **b.** For the purposes of valuation, the bidder should elaborate on the methodology used for the valuation purposes, the rationale for the methodology and the common practices followed in the market/peer groups.
- **c.** The scope of work is, valuation of 23% of shareholding of GoMP in NHDC Limited and the equity value for NBPCL to issue its own share to GoMP.
- **d.** The assumptions undertaken should be clearly defined in the reports.
- **e.** The valuation will be discussed and reviewed stage-wise with the engaging party and should be able to accommodate any changes that may arrive in the process of valuation.
Request for Proposal:

NBpcl hereby issue the present RfP requesting Bids from interested parties/ prospective bidders for the valuation of 23% of shareholding of GoMP in NHDC Limited and the equity value for NBpcl to issue its own share to GoMP.

The valuer shall submit the earnest money of Rs 10,000 (Rupees Ten thousand only) in FDR/STDR of Nationalized /Scheduled Bank payable to Managing Director, Narmada Basin Projects Company Limited, Narmada Bhawan, 59-Arera Hills, Jail Road, Bhopal and shall be valid for 180 days beyond last date of submission of bids, in sealed Envelope A along with the following necessary details:

1. Please confirm/ provide a copy of your registration certifying that empanelled valuer is registered valuers as per the provisions of the Companies Act, 2013 (i.e. registered as valuer with the Insolvency and Bankruptcy Board of India (“IBBI”));
2. Please confirm/ provide a copy of your registration certifying that empanelled valuer is Category-I Merchant Banker registered with Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992;
3. Would request you to also evaluate and discuss any potential conflicts of interest that may preclude your potential appointment as the valuer and a confirmation that there are no conflicts of interest;
4. Relevant credentials and proof of experience in the valuation field;
5. Detailed scope of work and fees (most competitive fee quotation inclusive of out of pocket expenses and any other overheads).

Other conditions:

Prospective bidders may kindly note that:

1. The present RfP does not constitute an agreement between NBpcl/NHDC and the prospective Bidders/ successful Bidder and is neither an offer nor invitation the prospective Bidders or any other person. The purpose of this RfP is to provide interested parties with information that may be useful to them in the formulation of their offer for selection to conduct the valuation exercise mentioned above.
2. The Company, employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder, under any law, statute, rules or regulations or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RfP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RfP and any assessment, assumption, statement or information contained herein or deemed to form part of this RfP.
3. The Company also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder/ prospective upon the statements contained in this RfP.
4. Issuance of the present RfP does not imply that the Company is bound to select or appoint a selected Bidder, and the Company reserves its right to reject all or any of the Bids without assigning any reasons whatsoever.
5. Notwithstanding anything contained in the present RfP, the Company reserves the right to accept or reject any Bid and to annul the entire bidding process and reject all Bids, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons therefore. In the event that the Company rejects or annuls all the Bids, it may, in its discretion, invite all prospective bidders to submit fresh bids hereunder.

6. The engagement party will have to give an undertaking that the valuation report will not be used, reproduced, distributed or circulated whether in whole or part, other than for the purpose agreed in the scope of work/terms of engagement, without the prior written consent of NBPCL, unless there is a statutory or a regulatory requirement to do so.

7. Any general queries can be mailed to: nbpclbplmp@gmail.com

Payment Terms:

Payments will be made in two installments- 25% of agreed value shall be due on submission of first draft of the report. The remaining amount shall be due post submission and presentation of final report.

The timeline for the assignment shall be 10 days and your draft report shall be submitted within 14 days from the date of engagement letter.
Annexure 2

Application Format

<table>
<thead>
<tr>
<th>S No.</th>
<th>Information</th>
<th>Particulars/response</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Name of the bidder</td>
<td></td>
</tr>
<tr>
<td>2.</td>
<td>Registration No.</td>
<td></td>
</tr>
<tr>
<td>3.</td>
<td>Date of Incorporation</td>
<td></td>
</tr>
<tr>
<td>4.</td>
<td>Address</td>
<td></td>
</tr>
<tr>
<td>5.</td>
<td>Email</td>
<td></td>
</tr>
<tr>
<td>6.</td>
<td>Contact Number</td>
<td></td>
</tr>
<tr>
<td>7.</td>
<td>Office Address</td>
<td></td>
</tr>
<tr>
<td>8.</td>
<td>No. of completed years practicing in India as on March 31, 2020</td>
<td></td>
</tr>
<tr>
<td>9.</td>
<td>Name, Address, Account Number of the firm, IFSC</td>
<td></td>
</tr>
<tr>
<td>10.</td>
<td>PAN of the firm</td>
<td></td>
</tr>
<tr>
<td>11.</td>
<td>GST Registration Number</td>
<td></td>
</tr>
<tr>
<td>12.</td>
<td>Details of Major Assignment</td>
<td></td>
</tr>
<tr>
<td>13.</td>
<td>Name, Designation, Tel No. email of the Authorized Signatory submitting RfP</td>
<td>(Please enclose a copy of Authorization letter/ Board resolution)</td>
</tr>
<tr>
<td>14.</td>
<td>Specimen Full Signature and Initials of the Authorized Signatory</td>
<td></td>
</tr>
<tr>
<td>15.</td>
<td>Whether the company has been blacklisted for service deficiency in last 3 years, if yes, details thereof</td>
<td></td>
</tr>
<tr>
<td>16.</td>
<td>Any pending or past litigation, if yes, please provide details</td>
<td></td>
</tr>
<tr>
<td>17.</td>
<td>Any other information considered relevant</td>
<td></td>
</tr>
</tbody>
</table>

We confirm that, all the details mentioned above are true and correct and if NBPCL observes any misrepresentation of facts on any matter at any stage of evaluation, NBPCL has the right to reject the proposal and disqualify us from the process.

We hereby acknowledge and unconditionally accept that NBPCL can at its absolute discretion apply whatever criteria it deemed appropriate, not just limiting to those criteria set out in the RFP document, in short listing of bidders.

We also acknowledge the information that this bid is valid for a period of 60 days, for the short-listing purpose, from the date of expiry of the last date for submission of bid.

Signature of Authorized Signatory
Name of Signatory: ____________________________
Designation: ____________________________
Seal of Company
Annexure 3
Envelope B

Format of the Commercial Bid

<table>
<thead>
<tr>
<th>S No.</th>
<th>Particulars</th>
<th>Cost (Rs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Total fee for valuation exercise</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Total in words</td>
<td></td>
</tr>
</tbody>
</table>

Note:
(A) The bidder must submit the commercial bid only in the above format. Any other format would be summarily rejected at the time of opening the bid.
(B) Bidder shall quote all the figures in numbers followed by in words enclosed in brackets in all commercial bids. In case of difference in the figures mentioned in numbers with the amount in words, the lower of the two shall be considered.
(C) Fee includes all miscellaneous expenses, charges, etc. but excluding GST. No additional fee/charges shall be payable by the purchaser other than those mentioned in the commercial bid.
(D) Applicable Taxes will be paid on actual and TDS as applicable will be deducted from the payments.
(E) Bill to be raised in INR and will be payable in INR only

Signature of Authorized Signatory
Name of Signatory:
Designation:
Seal of Company