



REQUEST FOR PROPOSAL (RFP)

**EMPANELMENT OF QUALIFIED VALUATION EXPERT FOR VALUATION
FOR THE PURPOSE OF DIVESTMENT / WINDING UP OF CANARA
BANK'S OVERSEAS SUBSIDIARY,**

CANARA BANK (TANZANIA) LIMITED

REF NO: No: IOW/ CBTL/ RFP/02/2022-23 dated 30.07.2022

ISSUED BY:

**CANARA BANK
Overseas Banking Division
International Operations Wing
2th floor, Head Office (Annex), 2nd Cross,
Y Ramachandra Road, Gandhinagar,
Bengaluru - 560 009, India**

Email: iowing@canarabank.com

Website: www.canarabank.com

RFP For Empanelment of Qualified Valuation Expert for Divestment / Winding up of CBTL

BID DETAILS IN BRIEF

Sl. No.	Description	Details
1.	RFP No. and Date	IOW/CBTL/RFP/02/2022-23 dated 30.07.2022
2.	Brief Description of the RFP	Empanelment of qualified valuation expert for valuation for the purpose of divestment / winding up of Canara Bank's Overseas subsidiary, Canara Bank (Tanzania) limited
3.	Bank's Address for Communication and Submission of Bid	The Assistant General Manager, Canara Bank Overseas Banking Division International Operations Wing, 2 th floor Head Office (Annex), 2 nd cross, Y Ramachandra Road, Gandhinagar, Bangalore - 560 009, India Phone: 080 22267548 Email: iowing@canarabank.com
4.	Type of Bid	Valuation of overseas subsidiary
5.	Consortium	Not allowed
KEY DATES		
6.	Date of Issue of RFP	05.08.2022, Friday
7.	Last Date and time for Submission of Pre Bid Queries (Via Email, Hard Copies)	11.08.2022, Thursday up to 3:30 PM
8.	Date of Pre Bid Meeting and Time	17.08.2022, Wednesday at 3:30 PM
9.	Pre Bid Meeting (Location)	Mini Conference Hall, PC & FI Wing, Mezzanine Floor, Canara Bank, Head Office, 112, J C Road, Bengaluru - 560 002
10.	Last Date and Time of Submission of Physical Bids	26.08.2022, Friday up to 4:00 PM
11.	Date and time of Opening of Technical Bid	26.08.2022, Friday at 4:30 PM
12.	Date and time of Technical Presentation	Will be intimated at a later date
13.	Date and time opening of Commercial Bid	Will be intimated at a later date
14.	No. of Envelopes to be submitted	<u>Envelope 1 (unsealed):</u> 1. Authorization Letter. 2. Undertaking/Declaration Letter. <u>Envelope 2 (sealed):</u> 1. EMD (separate cover), Application Fee and Technical Bid. <u>Envelope 3 (sealed):</u> 1. Financial Bid Above three envelopes enclosed in a Master Envelope.
15.	Application Fees (Non-Refundable)	Rs. 10,000/- Plus 18% GST in the form of Demand Draft in favor of Canara Bank, payable at Bengaluru (Non-refundable).
16.	Earnest Money Deposit(Refundable)	Rs.1,00,000/- (One Lakh only)
17.	Detailed RFP Notification	Detailed RFP Notification is published on Bank's Website: www.canarabank.com/English/Scripts/Tenders.aspx

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DISCLAIMER

The information contained in this Request For Proposal (“RFP/Bid”) document or information provided subsequently to bidders or applicants whether verbally or in documentary form by or on behalf of Canara Bank (“Canara Bank / Bank”), is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP document is not an agreement and is not an offer or invitation by the Bank to any parties other than the applicants who are qualified to submit the bids (hereinafter individually and collectively referred to as “Bidder” or “Bidders” respectively). The purpose of this RFP is to provide the Bidders with information to assist the formulation of their bids. This RFP does not claim to contain all the information each Bidder requires. Each Bidder may conduct its own independent investigations and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP. Bank and its employees make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. The information contained in the RFP document is selective and is subject to updating, expansion, revision and amendment. It does not purport to contain all the information that a Bidder requires. The Bank does not undertake to provide any Bidder with access to any additional information or to update the information in the RFP document or to correct any inaccuracies therein, which may become apparent.

The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

The Bank reserves the right of discretion to change, modify, add or alter any or all of the provisions of this RFP and / or the bidding process, without assigning any reasons whatsoever. Such change will be published on the Bank’s Website (www.canarabank.com/English/Scripts/Tenders.aspx) and it will form an integral part of this RFP.

The Bank in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. The Bank reserves the right to reject any or all the request of proposals received in response to this RFP document at any stage without assigning any reason whatsoever. The decision of the Bank shall be final, conclusive and binding on all parties.

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ABBREVIATIONS USED IN THIS DOCUMENT

1	EMD	Earnest Money Deposit
2	NI Act	Negotiable Instruments Act
3	NIC	National Informatics Centre
4	RFP	Request For Proposal
5	RBI	Reserve Bank of India
6	SEBI	Securities and Exchange Board of India
7	M&A	Merger & Acquisition
8	BOT	Bank of Tanzania
9	CBTL	Canara Bank (Tanzania) Limited
10	SC / MB / IB	Strategic Consultant / Merchant Banker / Investment Banker
11	LLP / LLC	Limited Liability Partnership / limited Liability Company
12	VE	Valuation Expert (Qualified business valuation expert offering services for fair valuation of movable / immovable / tangible / intangible and other business assets.)

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INTRODUCTION

1.1. About Canara Bank:

1.1.1. CANARA BANK, is a body Corporate and a premier Public Sector Bank established in the Year 1906 and nationalized under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, having its Head office at 112, J C Road, Bengaluru - 560 002 and among others, is having International Operations Wing (IO Wing) at 2nd Floor, 2nd Cross, Y Ramachandra Road, Gandhinagar, Bengaluru - 560 009. The Bank is having pan India presence of more than **9734** branches, **176** Regional Offices and **24** Circle offices situated across the States / Union Territories of the country and is also having presence abroad. The Bank is working on Core Banking System using Flex-cube solutions. The Bank is a forerunner in implementation of IT related products and services and is continuously making efforts to provide the state of art technological products to its customers.

The Bank is having a Total Business - Rs. 18,27,556 Cr. with Gross Advances - Rs.7,41,147 Cr. and Gross Deposits - Rs.10,86,409 Cr. as on 31.03.2022.

1.1.2 The Bank is having the following Domestic Subsidiaries, Joint Ventures and Associate Companies:

Sl No	Particulars
A	Domestic Subsidiaries
1	Canbank Financial Services Ltd
2	Canbank Venture Capital Fund Ltd
3	Canbank Factors Ltd
4	Synd Bank Services Ltd
5	Canara Robecco Asset Management Company Ltd
6	Canbank Computer Services Ltd
7	Canara Bank Securities Ltd
8	Canara HSBC Life Insurance Company Ltd
B	Overseas Subsidiary
1	Canara Bank (Tanzania) Ltd
C	Domestic / Overseas Joint Ventures
1	Higher Education Financing Agency
2	Commercial Indo Bank LLC, Moscow, Russia
D	Associate Companies
1	Can Fin Homes
2	Commonwealth Trust (India) Ltd
E	Regional Rural Banks (RRBs) sponsored by the Bank
1	Karnataka Gramin Bank
2	Karnataka Vikas Grameena Bank
3	Kerala Gramin Bank
4	Andhra Pragathi Grameena Bank

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1.2. About M/s. Canara Bank (Tanzania) Limited:

Canara Bank (Tanzania) Limited, a wholly owned subsidiary of Canara Bank India, the leading nationalized bank in India and one among top 500 International banks of the world. CBTL was incorporated under the Tanzanian Companies Act, 2002 on 2nd November, 2015. The bank commenced business on 9th May 2016 with its first branch in Dar-Es-Salaam.

Canara Bank (T) Ltd commenced business with initial capital of TZS 24 Billion, which was increased to TZS 32.83 Billion to cater to the need of the customers of the bank. As at end of December 2021, net worth of CBTL (Capital and Reserves) was **TZS 40.24 Billion**.

The Principal activity of Canara Bank (Tanzania) Limited is to provide banking and related services stipulated by the Banking and Financial Institutions Act, 2006. That includes but not limited to provision of banking services to a range of private, business, and charity customers. The bank is providing full-fledged banking operations and serving the people in all walks of life. The bank is financing businessmen, traders, manufacturers, retailers, individuals, employees of well established companies, institutions, government departments, Small & Medium sized Enterprises (SMEs) etc.

Business Highlights – Dec 2021 (Year End):

Sl.,No.	Segment	Amount (USD Mn)	Amount (TZS Mn)
1	Net worth	17.45*	40238.87
2	Net Profit	1.13	2613.30
3	Loan Book Outstanding	22.17	51115.39

* Capital plus Reserves

CBTL has also applied for Bank-assurance license to the regulator.

1.3. Definitions:

- 1.3.1. 'Bank / Canara Bank' shall mean, unless excluded by and repugnant context or the meaning thereof, 'Canara Bank', described in more detail in paragraph 1.1 above and which has invited bids under this Request For Proposal and shall be deemed to include its successors and permitted assignees.
- 1.3.2. 'RFP' means this Request For Proposal prepared by Canara Bank for empanelment of qualified valuation expert for the purpose of divestment / Winding up of CBTL.
- 1.3.3. 'Bid' means Technical bid and Commercial bid as per the formats prescribed in the RFP.
- 1.3.4. 'Bidder / Applicant / valuation expert entity or firm who is submitting its proposal for providing services to Canara Bank for valuation for the purpose of divestment / winding up of Canara Bank's overseas subsidiary namely, Canara Bank (Tanzania) Limited, hereinafter termed as 'Bidder'.

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- 1.3.5. 'Successful Bidder' means the Bidder who is found to be the highest scorer after conclusion of the Technical Evaluation process subject to compliance of all the Terms and Conditions of the RFP, etc.
- 1.3.6. 'Contract' means the agreement signed by successful bidder and the Bank at the conclusion of bidding process, wherever required.
- 1.3.7. 'CBTL' means Canara Bank (Tanzania) Limited
- 1.3.8. 'Enterprise Valuation' means an economic measure reflecting the fair market value of a business which is more comprehensive than market capitalization.
- 1.3.9. 'Terms of Reference' means the work to be performed by the qualified valuation expert pursuant to the contract.
- 1.3.10. 'Limited liability partnership' means a partnership in which some or all partners (depending on the jurisdiction) have limited liabilities.

1.4. Proposal:

- 1.4.1. With a view to unlock the value of its strategic investments in overseas subsidiary, the Bank intends to empanel qualified valuation expert who has significant domestic and / or global presence (especially, in Sub-Saharan region of Africa) in valuation of firms, companies and other strategic assets etc.
- 1.4.2. The Bank intends to divest its stake in / wind up subsidiary, CBTL. Hence, to get fair value of the CBTL, Request for Proposal is floated to empanel qualified valuation expert of good repute.
- 1.4.3. The Bank wishes to invite sealed Technical & Commercial bids from eligible valuation experts for empanelment based on Technical Qualification, Experience, standing etc. These experts, hereinafter will be referred to as "Bidder / VEs" for the term mentioned in the scope of valuation process.

1.5. Bid:

- 1.5.1. No Bidder shall submit more than one bid. If a Bidder submits or participates in more than one bid, all the bids submitted by the Bidder shall be disqualified.
- 1.5.2. In the following circumstances, the Bank will have discretion to reject the Bid / response or accept the Bid/ response with conditions stipulated by bank.
 - a) Bid / Response submitted by holding company and its subsidiary
 - b) Bid / Response submitted by two or more companies having common Director/s
 - c) Bid / Responses submitted by two or more partnership firm/company / LLPs having common partners
 - d) Bid / Response submitted by two or more companies having the same group of promoters / management
 - e) Any other bid / response in the sole discretion of the bank is in the nature of multiple bids.

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- 1.5.3. Attested true photocopies of relevant documents / certificates should be submitted as proof in support of the claims made. The Bank reserves the right to verify / evaluate the claims made by the Bidder/s independently.
- 1.5.4. The bid, correspondence and communication for the process would be in English only. No other languages, vernacular versions or translations / transliterations are permitted. The bids which are not in English shall be rejected.
- 1.5.5. Bidding in Consortium is not permitted.
- 1.6. Cost Borne By Bidders:**
 - 1.6.1. All costs and expenses (whether in terms of time or money) incurred by Bidder in any way associated with the development, preparation and submission of responses, including but not limited to attendance at meetings, discussion etc. and providing any additional information required by the Bank will be borne entirely and exclusively by the Bidder.
 - 1.6.2. Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.
- 1.7. No Legal Relationship**

No binding legal relationship will exist between any of the Bidders and the Bank until execution of a contractual agreement to the full satisfaction of the Bank.
- 1.8. Bidder obligation to inform itself**
 - 1.8.1. The Bidder must apply its own care and conduct its own investigation and analysis regarding any information contained in the Bid document and the meaning and impact of that information.
 - 1.8.2. Canara Bank and its employees make no Representations or Warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of statements contained in this Document. The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.
- 1.9. Evaluation of Offers**
 - 1.9.1. Each Bidder acknowledges and accepts that the Bank may, in its sole and absolute discretion, apply whatever criteria it deems appropriate in the appointment of VEs, not limited to those selection criteria set out in this RFP document.
 - 1.9.2. The issuance of RFP document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as any investigation or review carried out by the Bidder.

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1.10. Errors and Omissions

Each Bidder should notify the Bank of any error, fault, omission, or discrepancy found in this RFP document not later than Pre Bid meeting.

1.11. Acceptance of Terms

A Bidder will, by responding to the Bank's RFP document, be deemed to have accepted the terms as stated in this document.

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2. SCOPE & RESPONSIBILITIES OF ASSIGNMENT:

- 2.1. Bank is proposing stake sale in CBTL preferably in full.
- 2.2. The objective of this assignment is to empanel valuation expert of good repute based on Technical Qualification, Experience, standing etc.
- 2.3. The empaneled VEs shall provide a detailed report of valuation based on asset and liability size, expected cash flow and assist the Bank in unlocking maximum value for the Bank's stake within stipulated timelines.
- 2.4. The Bank intends to empanel maximum of 2 (Two) Valuation experts.
- 2.5. The services of valuation expert shall be utilized for such specific period or specific assignment as permitted by the Competent Authority for the divestment / winding up of overseas asset.
- 2.6. Empanelment is for a period of 2 (Two) months. If the entrusted assignment is not completed within the validity period, then the Competent Authority may at its discretion, extend the services of the empaneled VEs for further period up to 2 (Two) months from the date of expiry of the validity period.
- 2.7. The name of selected VEs will be published in Bank's corporate website after completion of the selection process.
- 2.8. The empaneled VEs shall evaluate the balance sheet, tangible, intangible, movable, immovable and other assets of CBTL and prepare a detailed report on fair / normal and distressed market value of Bank's shareholding in CBTL.
- 2.9. Bidder to submit Commercial Bid for the required services along with the Technical Bid.

3. TERMS OF REFERENCE (ToR):

- 3.1. Conducting meetings with CBTL and Bank officials for valuation process.
- 3.2. Analyzing and evaluating Balance sheet, loan portfolio and other assets of CBTL.
- 3.3. Arriving current marketable value of assets and projected cash flow of CBTL.
- 3.4. Preparation of detailed report of factors affecting the valuation process and normal / fair and distressed valuation of Fixation of Target price based on valuation report of independent VE for the subsidiary.
- 3.5. Assisting the Bank in unlocking the maximum potential value of the shareholding in the subsidiary.
- 3.6. Advising the Bank in arriving at target sale price of the shareholding in CBTL.

The ToR mentioned above are indicative and non-restrictive in nature. There may be some more services relevant but not expressly captured in the aforesaid ToR, which upon being brought to the notice of the empaneled VE by the bank shall also form part of the ToR.

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ELIGIBILITY CRITERIA:

Sl. No.	Eligibility Criteria	Documents to be submitted
1	The applicant shall be a Qualified Business valuation expert or Financial Consultant, preferably one among Top 10 (including Big 4) valuation / consultation firms.	Copy of certificate of incorporation / registration or other Constitutional Document. Valid Certificate issued by authority for being qualified business valuation expert.
2	<p>The applicant must have experience of 3 (three) years or more of offering services of business valuations for M&A / divestment / strategic sale as on 31.03.2022.</p> <p>The applicant should have carried out at least 5 (five) successful business valuation assignments for divestment / strategic sale during the last 3 (three) years as at 31.03.2022.</p> <p><u>Additional weightage:</u></p> <p>(i) Applicant who have carried out at least 2 (two) such assignments with average business size of Rs.100 Crore, during the last 3 (three) years as at 31.03.2022.</p> <p>(ii) Applicant who have carried out at least 2 (two) valuation in countries such as Tanzania, South Africa or Sub Saharan region of Africa during the last 2 (Two) years as at 31.03.2022.</p>	<p>Particulars as per Annexure - 5</p> <p>Client Certificate for successful completion of the Assignments, indicating break up of fee income received from those business.</p> <p>In case of non-availability Client Certificate, Company's Statutory Auditors Certificate be submitted.</p> <p>Non-submission of Certificate, no marks shall be awarded for such assignments.</p>
3	The Applicant having average audited turnover of Rs 50 Cr (Rupees Fifty Crore) & above in the last 3 (three) years including the last financial year ending March 31, 2022.	Audited financial statements along with this, certificate from statutory auditor as on 31.03.2022 for breakup of turnover to support the eligibility
4	Applicant should have qualification, experience and commitment of the key resources of the team	As per Annexure 3
5	The Applicant should not have been blacklisted / debarred / disqualified by any regulators / statutory body in India	A notarized affidavit to this effect must be furnished
6	The applicant should give an undertaking duly certified by their statutory auditors that no action has been initiated against the applicant by SEBI / CVC / RBI and any other Government / Statutory agencies with regard to any financial irregularities	The Undertaking letter from Authorized signatory on the letter head of the firm/company is required duly certified/attested by the entity's statutory Auditor.

Note: The decision of the Bank shall be final, conclusive and binding on all the parties.

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4. EVALUATION METHODOLOGY:

4.1. Technical Bid Evaluation Criteria

- 4.1.1. All bids shall be evaluated by an Evaluation Committee set up for this purpose by the Bank. Based on the details submitted by the Bidder in the technical bid and the presentation made by them before the Evaluation committee of the Bank, technical evaluation of the eligible bidder will be carried out as furnished in para no.5.1.4.
- 4.1.2. A presentation before the Evaluation committee of the Bank is to be made by the bidder (Not more than 15 minutes) on the methodology / approach, time frame for implementation; recommendations / activities in the Bank. The technical capabilities and competence of the Bidder should be clearly reflected in the presentation. The Evaluation committee of the Bank may interact with the Bidder or bidder's authorized representatives during the presentation.
- 4.1.3. A maximum of 80 marks will be allocated for the technical bid. The technical scoring of the proposals will be broadly based on the criteria as per 3.1.4 below:
- 4.1.4. Evaluation of Technical Bid.

Sl No	Evaluation Parameters	Marks		
PART - I				
1	Standing of the Firm:	15		
	Standing of the firm with presence of minimum of 3 years in India	5		
	Established for 10 Yrs & Above			5
	More than 5 Years; Less than 10 Years			3
	More than 3 Years; up to 5 Years			2
	Dedicated Advisory Team: The bidder having a dedicated advisory team in Tanzania to liaison / interaction with regulatory / statutory bodies in Tanzania	5		
	Presence in India, with office in Tanzania			5
	No Presence in India, However presence in Tanzania			4
	Presence in India, No presence in Tanzania			3
	No presence in India, No presence in Tanzania			2
	Details of global network / strength & capabilities:	5		
	Global Presence in London, Singapore, Dubai or presence in any other African country with One mark for each location with max of 5 marks			5

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2	Profile & business activities of the bidder in last 3 years		25												
	<p>The applicant must have experience of 3 (Three) years or more under business valuation services relating to divestment / strategic sale as on 31.03.2022.</p> <table><tr><td>Above 10 successful assignments</td><td>10</td></tr><tr><td>Less than 10 & more than 5 successful assignments</td><td>8</td></tr><tr><td>Less than or up to 5 successful assignments</td><td>7</td></tr></table>	Above 10 successful assignments	10	Less than 10 & more than 5 successful assignments	8	Less than or up to 5 successful assignments	7	10							
Above 10 successful assignments	10														
Less than 10 & more than 5 successful assignments	8														
Less than or up to 5 successful assignments	7														
	<p>Applicant who have carried out at least 5 (Five) such assignments with average business size of Rs. 100 Crore, during the last 3 (Three) years as at 31.03.2022.</p> <p>Applicant who have carried out less than 5 (Five) such assignments with average transactions size of Rs.100 Crore, during the last 3 (Three) years as at 31.03.2022.</p>	<p>10</p> <p>8</p>	10												
	<p>Applicant who have carried out business valuation of at least 2 (two) deals in countries such as Tanzania, South Africa or Sub Saharan region of Africa during the last 3 (Three) years as at 31.03.2022.</p> <p>Applicant who have carried out business valuation of less than 2 (two) deals in countries such as Tanzania, South Africa or Sub Saharan region of Africa during the last 3 (Three) years as at 31.03.2022.</p>	<p>5</p> <p>4</p>	5												
3	<p>The Applicant having average audited turnover of Rs 50 Cr (Rupees Fifty Crore) & above in the last 3 (three) years including the last financial year ending March 31, 2022.</p> <table><tr><td>More than Rs. 100 Cr</td><td>20</td></tr><tr><td>More than Rs. 75 Cr. less than Rs.100 Cr</td><td>10</td></tr><tr><td>More than Rs. 50 Cr. less than Rs.75 Cr</td><td>5</td></tr></table>	More than Rs. 100 Cr	20	More than Rs. 75 Cr. less than Rs.100 Cr	10	More than Rs. 50 Cr. less than Rs.75 Cr	5		20						
More than Rs. 100 Cr	20														
More than Rs. 75 Cr. less than Rs.100 Cr	10														
More than Rs. 50 Cr. less than Rs.75 Cr	5														
4	<p>Qualification, Experience & Commitment of the key resources of the deal team</p> <p>Details such as qualification, experience, quality of key resources in the deal team that will be handling the proposed valuation, status of resources in the organization, their background, etc.</p> <table><tr><td colspan="2">Key Personnel</td></tr><tr><td>• With 5 partners or 5 full time professional staff in team in India.</td><td>10</td></tr><tr><td>• Less than 5 partners or 5 full time professionals</td><td>5</td></tr><tr><td colspan="2">Work Experience</td></tr><tr><td>• Average work experience of each resources in valuation for M&A / divestment - 3 years & above</td><td>10</td></tr><tr><td>• Less than 3 Years</td><td>5</td></tr></table>	Key Personnel		• With 5 partners or 5 full time professional staff in team in India.	10	• Less than 5 partners or 5 full time professionals	5	Work Experience		• Average work experience of each resources in valuation for M&A / divestment - 3 years & above	10	• Less than 3 Years	5	<p>10</p> <p>10</p>	20
Key Personnel															
• With 5 partners or 5 full time professional staff in team in India.	10														
• Less than 5 partners or 5 full time professionals	5														
Work Experience															
• Average work experience of each resources in valuation for M&A / divestment - 3 years & above	10														
• Less than 3 Years	5														
TOTAL - PART I			80												

* Shall be evaluated by the committee identified for this purpose.

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NB: Documentary proof for the credentials submitted by the bidders with reference to above is mandatory. Non-compliance results in disqualification

5. BID PROCESS:

5.1. Bid Document:

5.1.1. The RFP document will be published in the Bank's website (www.canarabank.com) and in the Indian Government Tenders Information Systems (<https://etenders.gov.in>). The Bidders are required to respond accordingly.

5.1.2. The validity period of the Bid is 180 days from the date of opening of the Price Bid.

5.2. Application Money: (non-refundable)

The Bidder shall pay, along with responses, an Application Money of Rs. 10,000/- (Rupees Ten Thousand only) Plus 18% GST. The application money shall be paid by Demand Draft drawn in favour of "Canara Bank" payable at Bengaluru. **The application money is non-refundable.**

5.3. Earnest Money Deposit (EMD): (refundable)

5.3.1. The Bidder should furnish, as part of its bid, an Earnest Money Deposit (EMD) in the form of Demand Draft from any Scheduled Commercial Bank, drawn in favor of "Canara Bank" for an amount of Rs.1,00,000/- (Indian Rupees One lakh only) payable at Bengaluru.

5.3.2. No interest shall be payable on EMD.

5.3.3. EMD must be submitted in a separate cover marked "EMD" along with the bid documents and should be kept inside the Technical Bid as stated in Clause 6.3 of this RFP. Submission of EMD in other than **Technical Bid Envelope** is liable to be rejected on the grounds of non-submission of EMD.

5.3.4. In the event of its non-submission, the bid will be rejected without any further correspondence, as non-responsive and the decision of the Bank in this regard will be final, conclusive and binding.

5.3.5. Unsuccessful Bidder's Earnest Money Deposit will be discharged / returned without interest, 10 days after the Bank entering into consultancy agreement with the successful bidder. The name of the successful bidder shall be notified in the website.

5.3.6. The EMD may be forfeited

- If the bidder withdraws or amends the bid during the period of bid validity specified in this document.
- If the selected bidder fails to accept the service order within 7 days or fails to sign the contract in accordance with the terms of the RFP within 7 days of the acceptance of the Award.
- If the selected bidder fails to commence the project within 15 days from the date of notifying by the Bank.

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5.3.7. Any decision in this regard by the Bank shall be final, conclusive and binding on the VE.

5.4. Clarification to RFP and Pre-Bid Queries:

5.4.1. The Bidder may also seek clarification as mentioned above by sending queries to Email id: iowing@canarabank.com on or before **3:30 PM on 11.08.2022**.

5.4.2. No oral or individual consultation shall be entertained.

5.5. Pre-Bid meeting:

5.5.1. A pre-bid meeting of the intending bidders will be held as scheduled below to clarify any point/doubt raised by them in respect of this RFP.

Date	Day	Time	Venue
17.08.2022	Wednesday	3.30 PM	Mini Conference Hall PC & FI Wing, Mezzanine Floor Canara Bank, Head Office 112 J C Road, Bengaluru - 560002

5.5.2. No separate communication will be sent for this meeting. If the meeting date is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the pre-bid meeting day. Authorized representatives of interested bidders shall be present during the scheduled time.

5.5.3. The Bank will consolidate all the written queries and any further queries during the pre-bid meeting and the replies for the queries shall be made available to the bidders through e-mail. The clarification of the Bank in response to the queries raised by the Bidders and any other clarification / amendments / corrigendum furnished thereof will become part and parcel of the RFP and it will be binding on the Bidders.

5.6. Amendment to the Bidding Document:

5.6.1. At any time prior to deadline for submission of Bids, the Bank, for any reason, whether, at its own initiative or in response to a clarification requested by prospective bidder, may modify the bidding document, by amendment.

5.6.2. Notification of amendments will be made available on the Bank's website (i.e. www.canarabank.com) and will be binding on all Bidders and no separate communication will be issued in this regard.

5.6.3. During the process, Bank reserves right to withdraw / cancel the RFP in part or full without assigning any reason for the same. Further, Bank may opt to not to enter into agreement with bidder in case offer not found satisfactory.

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- 5.6.4. In case the RFP is canceled or the Bank opts out of entering into an agreement with bidder, Bank shall not be liable to pay any expenses or costs incurred by the bidder in preparation of bid material or execution of contract.

6. BID SYSTEM:

6.1. Submission of Proposal:

The response to the present Bid will have to be submitted by way of two bid system comprising of (1) Technical Bid and (2) Commercial Bid as detailed below:

6.1.1. Two Stage Bidding Process

The bidder will submit its response to the present RFP separately in two parts, "The Technical Bid" and "The Commercial Bid".

6.1.2. Format and signing of Bid

Each page of the bid shall be made in a legal name of the bidder and shall be signed and duly stamped by the bidder or a person duly authorized to sign on behalf of the bidder.

6.2. Technical Bid:

The Technical Bid should contain the following information:

- Covering letter as per **Annexure - 1**.
- Proposal form as per **Annexure - 2** of this document.
- Bidder Firm's Profile along with documentary evidence of proof of successful divestment / Strategic Sale services offered and all relevant enclosures as detailed in **Annexure 5**.
- List of the key professionals and the support staff as per **Annexure - 3**.
- Any additional information including assumptions that the valuation team may think fit but not included elsewhere in the proposal, which will help the Bank to assess the capabilities of the valuation expert.
- Duly signed authority letter (company letterhead) by the competent authority of the firm, authorizing the executants to sign the bid on behalf of the firm.
- Integrity Pact as per **Annexure - 6** has to be submitted along with the Technical Bid.
- Bidders can depute their representatives to attend the bid opening. The representative has to submit an authority letter in the prescribed format as per **Annexure - 4**.
- The selected Valuation Expert would be required to sign the Non-Disclosure agreement with the bank. Failure to sign the same would make their appointment null and void **Annexure - 11**.
- Indicating the response to the Technical and Commercial Bid requirements specifications for providing valuation services, all the documents

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mentioned in **Annexure - 12** (Checklist) should be duly signed by the authorized signatory.

Note: Technical Bid shall not include any financial information. A technical bid containing information on the commercial bid shall be declared invalid and be rejected.

- 6.2.1. Technical Bid will contain the details as required in the Eligibility criteria, along with the documentary evidence and other documents related to the bid. In the first stage, only the Technical Bids will be opened in the presence of the bidders and evaluated as per the Evaluation Criteria determined by the Bank and the Bank is not liable to disclose either the criteria or the evaluation report or reasoning to the bidder.
- 6.2.2. Bidders who scores 56 out of 80 marks in the Technical bids become eligible for making presentation to the sub-committee of the Bank.
- 6.2.3. For presentation 20 marks is allotted. A presentation before the Evaluation committee of the Bank is to be made by the bidder (Not more than 20 minutes) on the methodology / approach, service recommendations / activities in the Bank. The technical capabilities and competence of the Bidder should be clearly reflected in the presentation. The Evaluation committee of the Bank may interact with the Bidder or bidder's authorized representatives during the presentation.
- 6.2.4. For final shortlisting of the VEs for the empanelment, a combined mark of technical and presentation are aggregated and ranked.
- 6.2.5. A maximum of 2 (Two) VE will be empaneled as permitted by the Sub-Committee formed for the purpose. The name of empaneled VEs will be published in Bank's corporate website after completion of the selection process.
- 6.2.6. The Bank reserves the right not to accept any bid or to accept or reject a particular bid at its sole discretion without assigning any reason whatsoever.
- 6.2.7. The cost of bidding and submission of RFP documents is entirely the responsibility of bidders, regardless of the conduct or outcome of the process.

6.3. Commercial Bid:

- 6.3.1. The Commercial bid covering letter should be submitted in the format as per **Annexure - 7** with Commercial Bid in the prescribed format as per **Annexure - 8** which should not have any deviations, restrictive statements, etc. therein. Otherwise, such bids are liable to be rejected at the sole discretion of the Bank.
- 6.3.2. Date of opening of the Commercial Bid submitted by the empanelled VEs will be advised.
- 6.3.3. Commercial Bids of empaneled VEs will only be opened and considered for the process of awarding business valuation assignment for stake sale in CBTL.

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6.4. Award of Contract

6.4.1. Bank will shortlist 2 (Two) VEs for empanelment.

6.4.2. For final award of the assignment, a combined evaluation shall be done by applying a weightage of 80 and 20 for the technical and commercial scores according to the formula for the empaneled bidder(s). Example, combined score of bidder A = 80 (Technical score of bidder A / Highest Technical score of all qualified Bidders) + 20 (Lowest financial bid of all qualified bids / commercial bid of bidder A).

6.4.3. VEs will be ranked on the basis of the above combined score. Bank reserves the right to negotiate the commercial bid with the top 5 highest ranked bidders.

The percentage of fee quoted in the Commercial Bid is considered for Techno Commercial Evaluation for ranking.

6.4.4. Bank reserves the right to empanel any of the top 5 highest ranked bidders based on the techno commercial score and the commercial bid offered.

6.4.5. The fee quoted should be unconditional and inclusive of all expenditure. No separate out of pocket expenses will be payable.

6.4.6. It may be noted that the Bidders cannot prescribe any time limit for validity of the financial bid. It is however, clarified that all statutory expenses, against valid receipts, will be paid by the Bank.

6.5. Notification of Award

The acceptance of a bid, subject to contract, technical compliance, commercial consideration & compliance with all the terms and conditions will be communicated in writing by means of Service Order at the address supplied by the VE in the tender response.

Any change of address of the VE, should therefore be promptly notified to:

**The General Manager
International Operations Wing,
Canara Bank, Head Office (Annex),
2nd Cross, Gandhinagar,
Bangalore - 560 009.**

The Service Order issued to the successful VEs would need to be accepted by the bidder in writing within 7 days from the date of issue of the offer.

6.6. Execution of Contract/Agreement

The successful VEs will be required to enter into an Empanelment Agreement, as per Bank's prescribed format, within 7 days from the date of acceptance of the offer of the Bank. The failure, delay or evasion on the part of the successful VEs to execute the Agreement within the period mentioned will result in termination of the Award.

6.7. Termination of the Contract

The Bank reserves its right to cancel the Contract at any time by assigning appropriate reasons in the event of one or more of the below mentioned conditions treating it as default / non-performance of the Contract:

If the selected bidder -

- a. Fails to accept the Award within the specified time.
- b. Fails to sign the agreement within the specified time.
- c. Unnecessary or unwarranted delay in execution of the work allotted.
- d. Serious discrepancies noted in the services offered and in actual.
- e. Breaches in the terms and conditions of the order.
- f. Ceases to carry on its businesses or suspends all or substantially all of its operation, or
- g. There is any material adverse change or any change in applicable law, rules, regulations, directives or guidelines, which prevents the continuing of the arrangements under this Agreement; or
- h. If an event of any Force Majeure conditions continues for a period in excess of thirty (30) days;
- i. Engages in fraud or other illegal or unethical activities.

Notwithstanding the above, the Bank reserves the right to terminate the contract without assigning any reasons at any time without incurring any liability towards the affected bidder /VE.

6.8. Submission of Bid :

6.8.1. Envelope 1 (unsealed):

A letter from Company, in their letter head, authorizing the person (containing the designated email ID, Telephone number and communication address) to sign the proposal and other documents on behalf of the Bidder(s)

- a. The bidder(s) should furnish an Undertaking / Declaration along with the Proposal (Format enclosed as Annexure - 10).
- b. Application Money Demand Draft should be enclosed in a separate cover marked "APPLICATION MONEY".

6.8.2. Envelope 2 (sealed):

The prospective Bidder(s) shall submit their Technical Bid in a duly sealed cover (Bid Cover) titled "BID FOR EMPANELMENT AS VALUATION EXPERT FOR DIVESTMENT / WINDING UP OF CANARA BANK & STAKE SALE IN M/s. CANARA BANK TANZANIA LTD. SUBMITTED BY (Name of the Bidder(s).)

Earnest Money Deposit (EMD) Demand Draft should be enclosed in a separate cover marked "EMD".

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6.8.3. Envelope 3 (sealed):

a. The Financial Bid. (Annexures 7 & 8).

6.8.4. The Bids will be opened in the presence of the Bidders at a pre-notified date and time which shall be sent on the designated email ID of the Bidder(s).

6.8.5. Bid complete in all respects may be submitted in person / post / courier to **Assistant General Manager, Overseas Banking Division, International Operations Wing, 2th floor, Canara Bank, Head Office (Annex), 2nd Cross Road, Gandhinagar, Bengaluru - 560 009** on Bank's working days on or before **26.08.2022 before 4:00 PM**. Bids received after due date & time shall not be entertained.

6.8.6. At any time prior to the closing time of submission of the bids, the Bank, for any reason, whether on its own initiative or in response to a clarification requested by a prospective VE firm / company, may modify this RFP, by amendment. Notification of the amendments will be intimated to the bidders. In order to allow the prospective VEs firm / company, reasonable time to take into account, the amendments, if any, in preparing the bids, the Bank at its discretion may reasonably extend the closing date & time of this RFP document, in which case all rights and obligations of the Bank and Bidder previously subject to the deadline will thereafter be subjected to the deadline as extended.

6.8.7. Any bid received by the Bank after the deadline for submission of bids **shall be rejected outright**.

6.8.8. The Name and address of the Bidder, RFP No. and Due Date of the RFP are to be specifically mentioned on the Top of the envelope containing Bid. The bid/s properly super scribed in the manner prescribed in earlier clauses of this RFP should be submitted to the Place, Venue, Date and Time mentioned below:

Last Date of submission of Bid	Day	Time	Venue
26.08.2022	Friday	Up to 4.00 PM	Canara Bank, Head Office (Annex) 2 nd Floor, International Operations Wing 2 nd Cross Road Gandhinagar, Bengaluru - 560 009

6.8.9. If the last day of submission of bids is declared as a holiday under NI Act by the Government subsequent to issuance of RFP, the next working day will be deemed to be the last day for submission of the RFP. The Bid/s which is /are deposited after the said date and time shall not be considered. No offer will be accepted directly.

6.8.10. If envelopes containing bid documents, including the outer envelope is not sealed and marked in the prescribed manner, the Bank will assume no responsibility for the bid's misplacement or premature opening.

6.8.11. The following officials will facilitate in bid related queries and make arrangements for deposit of bid documents.

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First Official	Alternate Official
Mr. Jagadeesh T Assistant General Manager Canara Bank Overseas Banking Division, IO Wing, 2 nd Floor Head Office, 2 nd Cross Road, Gandhinagar, Bengaluru - 560 009. Tel - 080 22236136	Mr. Bhushan C Joshi Senior Manager Canara Bank Overseas Banking Division, IO Wing, 2 nd Floor Head Office, 2 nd Cross Road, Gandhinagar, Bengaluru - 560 009. Tel - 080 22236136

- 6.8.12.** In case bid documents are too bulky to be placed inside the Bid box, arrangements will be made by the above mentioned officials to receive the Bid. However, Bidder should reach the venue before the date and time stipulated above.

7.9 Erasures or Alterations:

The Offers containing erasures or alterations or overwriting will not be considered. There should be no hand-written material, corrections or alterations in the offer. Technical details must be completely filled in. Correct technical information of the product being offered must be filled in. Filling up of the information using terms such as “OK”, “accepted”, “noted”, “as given in brochure / manual” is not acceptable. The Bank may treat such Offers as not adhering to the Bid guidelines and as unacceptable.

7.10 Assumptions / Presumptions / Modifications:

The Bank would like to expressly state that any assumption, presumptions, modifications, terms, conditions, deviation etc., which the bidder includes in any part of the Bidder’s response to this RFP, will not be taken into account either for the purpose of evaluation or at a later stage, unless such assumptions, presumptions, modifications, terms, conditions, deviations etc., have been accepted by the Bank and communicated to the bidder in writing. The Bidder at a later date cannot make any plea of having specified any assumption, presumptions, modifications, terms, conditions, deviation etc., in the Bidder’s response to this RFP document. No offer can be modified or withdrawn by a Bidder after submission of Bid/s.

7.11 Bid Opening

- 7.11.1** The Technical Bid shall be opened in the presence of the Bidder’s representative/s who may choose to attend the bid opening as per following schedule.

Bid Opening Date	Day	Time	Venue
26.08.2022	Friday	4:30 PM	Mini Conference Hall PC & FI Wing, Mezzanine Floor Canara Bank, Head Office 112 J C Road, Bengaluru - 560002

Note: Authorization letter should be carried in person and shall not be placed inside any of the bid covers.

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- 7.11.2 Bidder's representative/s may be present in the place and venue well in time along with an authorization letter in hand for each bid opening under this RFP, as per the format (Annexure-4) enclosed.

7. BID OWNERSHIP:

The bid and all supporting documentation submitted by the Bidder shall become the property of the Bank. As the Bidder's bid is central to the evaluation and selection process, it is important that, the bidder carefully prepares the bid as per the prescribed format only.

9. GENERAL CONDITIONS:

9.1 Confidentiality:

The information contained in this document is confidential. The Bidder shall not share this information with any other party not connected with responding to this RFP. The information contained in this RFP or subsequently provided to Bidder(s) whether verbally or in writing by or on behalf of the Bank shall be subject to the terms and conditions set out in this RFP and any other agreement/ contract to be executed by the bank. Declaration to be submitted as per Format - Annexure - 9.

9.2 Force Majeure:

For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the other party, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire, events not foreseeable but does not include any fault or negligence or carelessness on the part of selected bidder, resulting in such a situation.

In the event of any such intervening Force Majeure, the selected bidder shall promptly notify the Bank in writing of such circumstances and the cause thereof. Unless otherwise directed by the Bank, the selected bidder shall continue to perform / render / discharge other obligations as far as they can reasonably be attended / fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.

9.3 Canara Bank's Discretion:

- a) The Bank shall be under no obligation to act upon the advice rendered by the VEs for the appointment of other intermediaries. The appointment made by the bank shall be final and binding on all the Bidders.
- b) In case, if there is substantial change in the composition of the team of the appointed / selected VE handling the valuation for Divestment / Winding Up process which can significantly affect its execution, the Bank reserves its right to terminate the agreement without any cost to them and the decision of the bank will be final and binding.

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9.4 Corrupt & Fraudulent Practices:

- 9.4.1 The bank reserves the sole right to accept or reject any or all Proposals thus received without assigning any reasons thereof.
- 9.4.2 The Bidder shall further ensure the compliance of the applicable guidelines issued by Central Vigilance Commission.
- 9.4.3 As per Central Vigilance Commission (CVC) directives, it is required that Bidders observe the highest standard of ethics during the procurement and execution of contracts.
- 9.4.4 “Corrupt Practice” means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution.
- 9.4.5 “Fraudulent Practice” means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank 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 the Bank of the benefits of free and open competition.
- 9.4.6 The Bank reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

9.5 Disqualification:

Any form of canvassing / lobbying / influence / query regarding status etc., will be liable for disqualification.

9.6 Authentication of Erasures/Overwriting etc.:

Any inter-lineation, erasures or overwriting shall be valid only if the person(s) signing the bid initial(s) them.

9.7 Modification & Withdrawal:

Bids once submitted will be treated, as final and no further correspondence will be entertained on this. No bid will be allowed to be modified after the submission of bid. No bidder shall be allowed to withdraw the bid once submitted.

9.8 Dispute Resolution and Governing Law:

- 9.8.1 The Bank and the selected bidder shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the contract.
- 9.8.2 Any dispute(s) or difference(s) arising between the parties out of or in connection with or in any manner related to the contract or interpretation of any of the provisions of the contract or performance of any of the terms or conditions of the contract shall be settled amicably through mutual discussion

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and negotiation between the Parties. If no settlement of dispute(s) or difference(s) can be reached through amicable negotiation between the Parties within 30 days of such reference, the Parties shall refer the dispute(s) or difference (s) for settlement by Arbitration. Decision of the Bank shall be final in this regard.

9.8.3 If the parties mutually opt for Arbitration, the same shall be conducted as follows:

9.8.3.1 A single Arbitrator shall be appointed by mutual consent. In case the parties are not able to agree on the name of the Single Arbitrator, then each party shall nominate one arbitrator and the arbitrators so nominated shall nominate a third arbitrator as umpire.

9.8.3.2 The proceedings shall be conducted in accordance with the provisions of Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force.

9.8.3.3 The costs of the Arbitration shall be borne equally by both Parties.

9.8.3.4 Any arbitration shall be confidential and neither the selected bidder nor the Bank may disclose the existence, content or results of any arbitration, except as required by law or purpose of enforcing the arbitration award.

9.8.3.5 The arbitration proceedings shall be in English.

9.8.3.6 The place of Arbitration shall be Bengaluru and Courts at Bengaluru shall have exclusive jurisdiction over the matters covered.

9.9 Amendment of Bidding Documents:

At any time prior to the last Date and Time for submission of bids, the Bank may, for any reason, modify the Bidding Documents through amendments at the sole discretion of the Bank. All amendments shall be uploaded on the Bank's websites (www.canarabank.com) and will be binding on all who are interested in bidding.

In order to provide specified Bidders a reasonable time to take the amendment if any, into account in preparing their bid, the Bank may, at its discretion, extend the deadline for submission of bids.

9.10 Bank's Right to accept or Reject any Bid or All Bids:

The Bank reserves the right to accept or reject any bid and annul the bidding process or even reject all bids at any time prior to award of contract, without thereby incurring any liability to the affected specified bidder or specified bidders or without any obligation to inform the affected bidder or bidders about the grounds for the Bank's action.

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9.11 Deadline for Submission of Bids:

Bids must be submitted not later than the specified date and time mentioned in the schedule on Page 2 under “Bid Details in Brief” of the RFP Document. If specified date of submission of bids being declared a holiday for the Bank, the bids will be received up to the specified time in the next working day. The Bank may, at its discretion, extend this deadline for submission of bids by amending the bid documents, in which case all rights and obligations of the Bank and specified bidders, previously subject to the deadline, will thereafter be subject to the deadline extended. Any bid received by the Bank after the deadline for submission of bid will be rejected.

10. Other Instructions

10.1 The VE selected for the assignment should adhere to the quality standards, regulatory directions, guidelines in this regard.

10.2 The VE selected for the assignment should treat as confidential all data and information about the Bank obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data / information to any other party without the prior written approval of the Bank.

10.3 The proposal should be submitted strictly in the formats provided in this RFP document.

10.4 The proposals and related Annexures should be signed by the authorized representative(s) of the VE. The executants' authority to represent and bind the valuation firm must be confirmed by a written authority letter issued by the Competent Authority of the valuation Firm accompanying the proposal.

10.5 All bids and supporting documentation shall be submitted in English only.

10.7 The Bank will not return the bids / responses to the RFP received. The information provided by the bidder/s to the Bank will be held in confidence and will be used for the sole purpose of evaluation of bids.

10.8 It is hereby clarified that the Bid / response to the RFP should be submitted in the exact format given herein without making any changes / alterations to the RFP document. Any change / alteration made to the RFP document by the participant would make the respective Bid / response to the RFP void and the same shall be liable to be rejected by the Bank without further going into the merits of the RFP. It is also clarified that in case of any difference/change between Bid / response to the RFP document submitted by the participant and the RFP document maintained by Bank, the RFP document maintained at the Bank, would be considered as authentic and binding on the participant.

10.9 The bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP.

11. PUBLICITY

Any publicity by the bidder in which the name of the bank is to be used should be done only with the explicitly written permission of the bank.

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12. INDEMNITY

- The bidder agrees to indemnify and keep indemnified, defend and hold harmless the Bank and its officers, directors, employees and agents from and against any and all losses, liabilities, claims, obligations, costs, expenses (including, without litigation, reasonable attorneys fees), arising before or after completion of assignment, which result from, arise in connection with or are related in any way to claims by third parties/ regulators, arising out of or in connection with the transaction;
- The bidder's breach of any of the terms and conditions, representations, warranties specified in the Agreement / Contract; infringement of Intellectual Property Rights of the Bank; acts or omissions of, negligence, or misconduct by the bidder; or its professionals, representatives, agents, security analysts, consultants and advisors;
- For the purpose of the Agreement, the bidder shall include the bidder, its personnel, employees, consultants, and / or other authorized persons.
- In no event shall the bidder be liable for claims arising from or in connection with the sole negligence or misconduct of the party seeking indemnification.
- The responsibility to indemnify set forth in this clause shall survive the termination of this Agreement for any reason with regard to any indemnity claims arising in relation to the performance hereof.
- The selected bidder has to execute a Deed of Indemnity as per prescribed format.

13. ASSIGNMENT

The bidder shall not assign or outsource the works undertaken by them under this RFP without the written consent of the Bank

For Canara Bank

**BISMAY SAMAL
GENERAL MANAGER**

Place: Bengaluru

Date: 30/07/2022

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Annexure -1 - (COVERING LETTER) TECHNICAL OFFER

(Letter to the Bank on the Valuation Expert's letterhead)

Date:

To
General Manager
Canara Bank
International Operations Wing
Head Office (Annex),
2nd Cross Road, Gandhinagar,
Bangalore

Dear Sir,

**Sub: Your RFP No.: IOW/CBTL/RFP/02/2022 dated 30/07/2022 for
Empanelment of Valuation Expert**

With reference to the above RFP, having examined and understood the instructions, terms and conditions forming part of the RFP, we hereby enclose our offer to provide our services as detailed in your above referred RFP.

We agree to all the terms and conditions mentioned in the RFP. We hereby submit our Technical Offer in a sealed envelope. The offer shall be binding on us up to 180 days and subject to the modifications resulting from contract negotiations.

Yours faithfully,

(Name and Designation, seal of the firm)

Encl: Technical Offer in sealed envelope.

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Annexure 2 - TECHNICAL BID

Request for Proposal “RFP - Empanelment of Valuation Expert”

Reference Number: IOW/CBTL/RFP/02/2022 dated 30/07/2022

Particulars	Details to be furnished for the Particulars	Details of Enclosures to be submitted
Name of the Firm/Company		Certificate of Incorporation, MOA & AOA, commencement of business or partnership deed etc.
Address of Registered Office		
Country of incorporation		
Telephone / mobile and Fax number		
Name and designation of the person authorized to make commitments to the Bank		As per Annexure - 3 with documentary evidence.
Date of incorporation of the firm		
E mail address		
Presence and locations of Offices in India		Documentary Proof.
Number of persons who are proposed to be associated for executing the assignment.		Resume of the identified team persons in the format enclosed as CV format to this document. Annexure 3
Past credentials of the VE		Brief Write-up with documentary evidence.
Details of the similar assignments completed / under execution with name and location of the client.		Client Certificate/ Contract with Client. Proof of Completion of successful valuation for divestment / winding up process. Details as per Annexure -5
Details of bid amount paid through Demand Draft: DD No.....dated Bank..... Drawn on (Branch)..... Amount Rs.....		
PAN number..... GST number.....		
References of few clients	Name- Address-	

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	Designation- Contact Phone Numbers- e-mail id-	
--	---	--

Dated this day of 2022

(Signature)
of)

(In the capacity

Duly authorized to sign Proposal for and on behalf of

RFP For Empanelment of Qualified Valuation Expert for Divestment / Winding up of CBTL

Annexure 3 - PROFILE OF PARTNERS / MEMBERS / DIRECTORS

(Kindly use different pages to furnish details in case of multiple partners / members / directors)

1. Name of the Person :
2. Office Address :
3. E-mail ID :
4. Phone Number Office :
Mobile :
5. Date since working in the Firm :
6. Professional Qualifications :
7. Present Designation :
8. Experience :

Dated this day of 2022

(Signature)
of)

(In the capacity

Duly authorized to sign Proposal for and on behalf of

RFP For Empanelment of Qualified Valuation Expert for Divestment / Winding up of CBTL

Annexure: 4 - AUTHORIZATION LETTER FOR ATTENDING BID OPENING FORMAT
(To be furnished in the company's letter head)

Place.....

Date.....

To:

General Manager
Canara Bank
International Operations Wing
Head Office (Annex),
2nd Cross Road, Gandhinagar,
Bangalore

Sir/Madam,

Subject: Authorization Letter for attending the Bid Opening

This has reference to your RFP for Empanelment of Valuation Expert, Mr./Miss/Mrs.....is hereby authorized to attend the Bid Opening of the above IOW/CBTL/RFP/02/2022 dated 30/07/2022 onon behalf of our organization.

The specimen signature is attested below:

Specimen Signature of Representative

Signature of Authorizing Authority
Authority

Signature of Attesting

Name of Authorizing Authority

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**Annexure -5 - PARTICULARS IN RESPECT OF EMPANELMENT AS VALUATION EXPERT
FOR DIVESTMENT / WINDING UP PROCESS OF CBTL**

Sl No	Name of the Entity	% of Transaction Deal Size	Transaction Deal amount (Rs. in crore)	Whether PSB / HFC / Others	Brief Details of scope of work	Period of Assignment	
						From	To

(Signature, name and designation of the authorized signatory)

Note: Client Certificate/Contract with client in support of the information above

Annexure-6 - PRE CONTRACT INTEGRITY PACT
[Please strike off whichever is not applicable]

1. GENERAL

1.1. This pre-bid contract Agreement (herein after called the Integrity Pact) is made on ____ day of the month 20____, between, the Canara Bank, a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings), Act 1970 having its Head office at 112, J.C. Road, Bangalore 560 002, with branches spread over India and abroad (hereinafter referred to as BUYER which expression shall include its successors and assigns) acting through Shri_____, (Designation of the officer) representing _____, of the BANK, of the FIRST PART

AND

M/s. _____ represented by Shri _____ Chief Executive Officer / Authorized Signatory (hereinafter called the "BIDDER / SERVICE PROVIDER", which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns), of the SECOND PART

1.2. WHEREAS the BANK proposes to engage the services and the BIDDER / SERVICE PROVIDER is willing to offer / has offered the services and

1.3. WHEREAS the BIDDER / SERVICE PROVIDER is a private company / public company / Government undertaking / partnership / LLP / registered export agency / service provider, duly constituted in accordance with the relevant law governing its formation / incorporation / constitution and the BANK is a body corporate constituted under Banking Companies (Acquisition and transfer of undertakings), Act 1970.

1.4. WHEREAS the BIDDER / SERVICE PROVIDER has clearly understood that the signing of this agreement is an essential pre-requisite for participation in the bidding process in respect of Services proposed to be procured by the BANK and also understood that this agreement would be effective from the stage of invitation of bids till the complete execution of the agreement and beyond as provided in clause 13 and the breach of this agreement detected or found at any stage of the procurement process shall result into rejection of the bid and cancellation of contract rendering BIDDER / SERVICE PROVIDER liable for damages and replacement costs incurred by the BANK.

2. NOW, THEREFORE, the BANK and the BIDDER / SERVICE PROVIDER agree to enter into this pre-contract integrity agreement, hereinafter referred to as Integrity Pact, which shall form part and parcel of RFP as also the contract agreement if contracted with BIDDER, in the event that the BIDDER turns out to be successful bidder, and it is intended through this agreement to avoid all forms of corruption by following a system that is fair, transparent and free from any influence / prejudiced dealings prior to, during and subsequent to the Contract to be entered into with a view to:

2.1. Enabling the BANK to obtain the desired Services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and

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2.2. Enabling BIDDER / SERVICE PROVIDER to refrain from bribing or indulging in any corrupt practices in order to secure the contract, by providing assurance to them that the BANK shall not be influenced in any way by the bribery or corrupt practices emanating from or resorted to by their competitors and that all procurements shall be free from any blemish or stain of corruption and the BANK stays committed to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this integrity Pact and agree as follows:

3. COMMITMENTS OF THE BANK

The BANK commits itself to the following:-

3.1. The BANK represents that all officials of the BANK, connected whether directly or indirectly with the procurement process are duty bound by rules and regulations governing their service terms and conditions not to demand, take promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favor or any material or immaterial benefit or any other advantage from the BIDDER / SERVICE PROVIDER either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

3.2. The BANK will, during the pre-contract stage, treat all BIDDERS / SERVICE PROVIDERS alike and will provide to all BIDDERS / SERVICE PROVIDERS the same information and will not provide any such information to any particular BIDDER / SERVICE PROVIDER which could afford an advantage to that particular BIDDER / SERVICE PROVIDER in comparison to the other BIDDER / SERVICE PROVIDERS.

3.3. The BANK shall report to the appropriate Government Regulators / Authorities any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach, as and when the same is considered necessary to comply with the law in force in this regard.

In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER / SERVICE PROVIDER to the BANK with the full and verifiable facts and the same is prima facie found to be correct by the BANK, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BANK and such a person shall be debarred from further dealings related to the contract process. In such a case, while an enquiry is being conducted by the BANK, the proceedings under the contract would not be stalled.

4. COMMITMENTS OF BIDDER / SERVICE PROVIDERS

The BIDDER / SERVICE PROVIDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-

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4.1. The BIDDER / SERVICE PROVIDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, merchant banker fee, fees, brokerage or inducement to any official of the BANK, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

4.2. The BIDDER / SERVICE PROVIDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, merchant banker fee, fees, brokerage, or inducement to any official of the BANK or otherwise for procuring the Contract or for forbearing to do or for having done any act in relation to the obtaining or execution of the contract or any other contract with the BANK or for showing or forbearing to show favor or disfavor to any person in relation to the contract or any other contract with the BANK.

4.3 The BIDDER / SERVICE PROVIDER further confirms and declares to the BANK that the BIDDER / SERVICE PROVIDER is the Authorized Service Provider having necessary authorizations, intellectual property rights and approvals from the intellectual property right owners of such services and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BANK or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER / SERVICE PROVIDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

4.4. The BIDDER / SERVICE PROVIDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payment he has made, is committed to or intends to make to officials of the BANK or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of services agreed upon for such payments.

4.5. The BIDDER / SERVICE PROVIDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

4.6. The BIDDER / SERVICE PROVIDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities emanating from other competitors or from anyone else.

4.7. The BIDDER / SERVICE PROVIDER shall not use improperly, for purpose of competition or personal gain or pass on to others, any information provided by the BANK as part of the business relationship, regarding plans, technical proposal and business details, including information contained in any electronic data carrier. The BIDDER / SERVICE PROVIDER also undertakes to exercise due and adequate care lest any such information is divulged.

4.8. The BIDDER / SERVICE PROVIDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

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4.9. The BIDDER / SERVICE PROVIDER shall not instigate or cause to instigate any third person to commit any of the acts mentioned above.

5. PREVIOUS TRANSGRESSION

5.1 The BIDDER / SERVICE PROVIDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Bank, Public Sector Enterprise / Undertaking in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.

5.2. If the BIDDER / SERVICE PROVIDER makes incorrect statement on this subject, BIDDER / SERVICE PROVIDER can be disqualified from the tender / bid process or the contract, if already awarded, can be terminated for such reason.

6. EARNEST MONEY (SECURITY DEPOSIT)

6.1. Every BIDDER / SERVICE PROVIDER while submitting commercial bid, shall deposit an amount as specified in RFP / Tender Documents as Earnest Money / Security Deposit, with the BANK through any of the instruments as detailed in the tender documents.

6.2. The Earnest Money / Security Deposit shall be valid for a period till the complete conclusion of the contractual obligations or for such period as mentioned in RFP / Contract, including warranty period, whichever is later to the complete satisfaction of BANK.

6.3. In the case of successful BIDDER / SERVICE PROVIDER, a clause would also be incorporated in the Article pertaining to Performance Bond in the Purchase Contract that the provisions of Sanctions for violation shall be applicable for forfeiture of Performance Bond in case of a decision by the BANK to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

6.4. No interest shall be payable by the BANK to the BIDDER / SERVICE PROVIDER on Earnest Money / Security Deposit for the period of its currency.

7. SANCTIONS FOR VIOLATIONS

7.1. Any breach of the provisions herein contained by the BIDDER / SERVICE PROVIDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER / SERVICE PROVIDER shall entitle the BANK to take all or any one of the following actions, wherever required:-

(i) To immediately call off the pre contract negotiations without assigning any reason or giving any compensation to the BIDDER / SERVICE PROVIDER. However, the proceedings with the other BIDDER / SERVICE PROVIDER would continue.

(ii) To forfeit fully or partially the Earnest Money Deposit (in pre-contract stage) and / or Security Deposit / Performance Bond (after the contract is signed), as decided by the BANK and the BANK shall not be required to assign any reason therefor.

(iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER / SERVICE PROVIDER.

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(iv) To recover all sums already paid by the BANK and in case of the Indian BIDDER / SERVICE PROVIDER with interest thereon at 2% higher than the prevailing Repo Linked Lending Rate of (Name of the Bank / Financial Institution) while in case of a BIDDER / SERVICE PROVIDER from a country other than India with Interest thereon at 2% higher than the prevailing USD 6 MONTH TERM SOFR. If any outstanding payment is due to the BIDDER from the BANK in connection with any other contract such outstanding payment could also be utilized to recover the aforesaid sum and interest. The BANK shall also be entitled to recover the replacement costs from BIDDER / SERVICE PROVIDER.

(v) To encash the advance bank guarantee and performance bond / warranty bond, if furnished by the BIDDER / SERVICE PROVIDER, in order to recover the payments, already made by the BANK, along with interest.

(v) To cancel all or any other contracts with the BIDDER / SERVICE PROVIDER and the BIDDER / SERVICE PROVIDER shall be liable to pay compensation for any loss or damage to the BANK resulting from such cancellation / rescission and the BANK shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER / SERVICE PROVIDER.

(vii) To debar the BIDDER / SERVICE PROVIDER from participating in future bidding processes of the BANK for a minimum period of five years, which may be further extended at the discretion of the BANK.

(viii) To recover all sums paid in violation of this Pact by BIDDER / SERVICE PROVIDER to any middlemen or agent or broker with a view to securing the contract.

(ix) In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BANK with the BIDDER / SERVICE PROVIDER, the same shall not be opened.

(x) Forfeiture of The Performance Bond in case of a decision by the BANK to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

(xi) The BIDDER / SERVICE PROVIDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BANK, and if he does so, the BANK shall be entitled forthwith to rescind the contract and all other contracts with the BIDDER / SERVICE PROVIDER. The BIDDER / SERVICE PROVIDER shall be liable to pay compensation for any loss or damage to the BANK resulting from such rescission and the BANK shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER / SERVICE PROVIDER.

7.2. The BANK will be entitled to take all or any of the actions mentioned at para 7.1 (i) to (xi) of this Pact, also in the event of commission by the BIDDER / SERVICE PROVIDER or anyone employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined In Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

7.3. The decision of the BANK to the effect that a breach of the provisions of this pact has been committed by the BIDDER / SERVICE PROVIDER shall be final and conclusive on the BIDDER / SERVICE PROVIDER. However, the BIDDER / SERVICE PROVIDER can approach the Independent External Monitor(s) appointed for the purposes of this Pact.

8. FALL CLAUSE

8.1. The BIDDER / SERVICE PROVIDER undertakes that it has not supplied / is not supplying similar product / systems or subsystems / services at a price lower than that offered in the present bid to any other Bank or PSU or Government Department or to any other organization / entity whether or not constituted under any law and if it is found at any stage that similar product / systems or sub systems / services was supplied by the BIDDER / SERVICE PROVIDER to any other Bank or PSU or Government Department or to any other organization/entity whether or not constituted under any law, at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the BIDDER / SERVICE PROVIDER to the BANK, if the contract has already been concluded.

9. INDEPENDENT EXTERNAL MONITORS

9.1. The BANK has appointed two Independent External Monitors (hereinafter referred to as Monitors) for this Pact in accordance with the recommendations and guidelines issued by Central Vigilance Commission.

9.2. The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

9.3. The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently.

9.4. Both the parties accept that the Monitors have the right to access all the documents relating to the project / procurement, including minutes of meetings. The Monitors shall on receipt of any complaint arising out of tendering process jointly examine such complaint, look into the records while conducting the investigation and submit their joint recommendations and views to the Management and Chief Executive of the BANK. The MONITORS may also send their report directly to the CVO and the commission, in case of suspicion of serious irregularities.

9.5. As soon as any event or incident of violation of this Pact is noticed by Monitors, or Monitors have reason to believe, a violation of this Pact, they will so inform the Management of the BANK.

9.6. The BIDDER accepts that the Monitors have the right to access without restriction to all Project / Procurement documentation of the BANK including that provided by the BIDDER / SERVICE PROVIDER. The BIDDER / SERVICE PROVIDER will also grant the Monitors, upon their request and demonstration of a valid interest, unrestricted and unconditional access to his documentation pertaining to the project for which the RFP / Tender is being / has been submitted by BIDDER / SERVICE PROVIDER. The same is applicable to Subcontractors. The Monitors shall be under contractual obligation to treat the information and documents of the BIDDER / Sub contractors () with confidentiality.

9.7. The BANK will provide to the Monitors sufficient information about all meetings among the parties related to the Project provided such meetings could have an Impact on

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the contractual relations between the parties. The parties may offer to the Monitors the option to participate in such meetings.

9.8. The Monitors will submit a written report to the BANK at the earliest from the date of reference or intimation to him by the BANK / BIDDER / SERVICE PROVIDER and submit proposals for correcting problematic situations.

10. FACILITATION OF INVESTIGATION

In case of any allegation of violation of any provisions of this Pact or payment of commission, the BANK or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER / SERVICE PROVIDER and the BIDDER / SERVICE PROVIDER shall provide necessary information of the relevant documents and shall extend all possible help for the purpose of such examination

11. LAW AND PLACE OF JURISDICTION

This Pact is subject to Indian Law and the place of jurisdiction is Bengaluru.

12. OTHER LEGAL ACTIONS

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the any other law in force relating to any civil or criminal proceedings.

13. VALIDITY

13.1. The validity of this Integrity Pact shall be from the date of its signing and extend up to 5 years or such longer period as mentioned in RFP / Contract or the complete execution of the contract to the satisfaction of the BANK whichever is later. In case BIDDER / SERVICE PROVIDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.

13.2. If one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In such case, the parties will strive to come to an agreement to their original intentions.

14. The parties hereby sign this Integrity Pact at on.....

BANK NAME OF OFFICER	BIDDER / SERVICE PROVIDER CHIEF EXECUTIVE OFFICER / AUTHORIZED SIGNATORY
DESIGNATION	
NAME OF WING:	
Canara Bank	

Witness:	Witness:
1)	1)
2)	2)

Annexure: 7

COMMERCIAL OFFER

[To be furnished in the company's letter head (sealed envelope)]

To:

General Manager
Canara Bank
Associates & Subsidiaries Division
Financial Management & Subsidiaries Wing
Head Office, 112 J C Road
Bangalore

Sir/Madam,

We the undersigned offer to provide services of valuation expert for the proposed stake sale of Canara Bank in M/s. Canara Bank Tanzania Ltd. in accordance with your RFP No. **IOW/CBTL/RFP/02/2022**.

Our attached Commercial Offer is for the percentage of sum of `_____ (amount in words and figures). The amount is exclusive of all taxes. The Commercial Offer is inclusive of all expenses.

Our Commercial Offer shall be binding upon us and the same is also subject to modification resulting from contract negotiations, up to expiration of the validity period (180 days) of the proposal.

Yours faithfully,

(Name & designation, seal of the firm)

Place

Date

Encl: Commercial Offer in sealed envelope.

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Annexure 8

COMMERCIAL BID

(to be included in Commercial Proposal Envelope)

Date:

Dear Sir,

Sub: Request for Proposal (RFP) for the empanelment of Valuation Expert for the proposed stake sale by Canara Bank in M/s. Canara Bank Tanzania Ltd.

Ref: IOW/CBTL/RFP/02/2022 dated 30.07.2022

In terms of the above-mentioned RFP document we submit herewith the Commercial Bid for Valuation Expert / Merchant Banker Fee (percentage) for the proposed stake sale in M/s. Canara Bank Tanzania Ltd.

Particulars	Valuation Expert Fees (%)
In figures	
In words	

NOTE:

- The percentage of fee quoted in the Commercial Bid is considered for Techno Commercial Evaluation for ranking.
- However, the deals of such bidders who offers highest net realizable value for Bank's stake (irrespective of the percentage of Valuation Expert fee quoted by them in the Commercial Bid) shall be ranked first among the shortlisted Bidders and considered for finalization of the deal and payment of the Valuation Expert fee as quoted by them in their Commercial Bid.

Dated this day of 2022

(Signature)

(in the capacity of)

Duly authorized to sign Proposal for and on behalf of _____

Annexure 9

UNDERTAKING LETTER - CONFIDENTIALITY

(Undertaking from the bidder on their company's letter head)

We (and our employees) shall not, unless Bank gives permission in writing, disclose any part or whole of this RFP document, of the proposal, and / or contract, or any specification, plan, sample or information furnished by the Bank, in connection therewith to any person other than a person employed by the bidder in the performance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance. The employees engaged by us will maintain strict confidentiality.

We (and our employees) shall not without prior written consent from the Bank make use of any document or information given by the Bank, except for purposes of performing the contract award.

In case of breach, the Bank shall take such legal action as deemed fit.

Signature and seal of authorized person

Date:

Place:

Annexure - 10

UNDERTAKING/DECLARATION

The bidder(s) shall furnish the following Undertaking as part of the proposal
(Company Letter Head)

“We hereby undertake and declare that we fulfill the eligibility criteria prescribed in the Request for Proposal (RFP) of Canara Bank dated _____for the empanelment of Valuation Expert and confirm that there has been no conviction by any Court of Law or indictment/adverse order by a regulatory or governmental authority for any grave offence against us or any of our sister concern(s).

It is certified that we have not been black listed/debarred by any authority in the past and also in the caution list of IBA. It is further certified that there is no investigation pending against us or our sister concern(s) or our CEO, Directors/Managers/Employees or of our sister concern(s).

It is certified that, no action has been initiated against us by SEBI / CVC / RBI, NHB or any other government / statutory agency with regard to any financial irregularities etc.

It is certified that no conflict of interest exists with Canara Bank as on date except as disclosed explicitly and if in future such a conflict of interest arises we will intimate the same to Canara Bank. Further, we hereby undertake that the decision taken by the Selection Committee of Canara Bank regarding the qualified Bidder shall be binding upon us”

(Signature, name and designation of the authorized signatory)

Annexure – 11

NON-DISCLOSURE AGREEMENT

This reciprocal NON-DISCLOSURE AGREEMENT (the “Agreement”) is made at Bengaluru

Between:

CANARA BANK, a body corporate and a premier Public Sector Bank, established in the Year 1906 and nationalized under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its Head Office at 112, J C Road, Bengaluru - 560002, India

(Hereinafter referred to as “**CANARA BANK**”, which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its successors and permitted assigns);

AND

M/s. ----- (hereinafter referred to as “**VALUATION EXPERT**” which expression shall unless repugnant to the subject or context thereof, shall mean and include its successors and permitted assigns) of the OTHER PART;

Canara Bank and the Valuation Expert are hereinafter collectively referred to as ‘The Party’.

The Party that discloses confidential information to the other party shall be referred to as the ‘Disclosing Party’ and the Party that receives such confidential information from the other party shall be referred to as the ‘Receiving Party’.

The terms ‘Receiving Party’ and ‘Disclosing Party’ shall include each party’s subsidiaries, associates, parents and their respective directors, officers and employees and the rights and obligations of the parties hereto therefore shall inure to such entities.

And Whereas

1. M/s. ----- is carrying on business of Business Valuation and has agreed to undertake business valuation services to Canara Bank in stake sale process in M/s. Canara Bank Tanzania Ltd. (CBTL) to Third Party / (ies) for Canara Bank and other related tasks.

2. For purposes of advancing their business relationship, the Parties would need to disclose certain valuable confidential information to each other. Therefore, in consideration of covenants and agreements contained herein for the mutual disclosure of confidential information to each other, and intending to be legally bound, the parties agree to terms and conditions as set out hereunder:

1. Confidential Information and Confidential Materials

- (a) “Confidential Information” means non-public information that Disclosing Party designates as being confidential or which, under the circumstances surrounding disclosure ought to be treated as confidential. “Confidential Information” includes, without limitation, a copy, abstract, sample, note or module thereof and Disclosing Party’s business policies, practices, methodology, policy design delivery, and information received from others that Disclosing Party is obligated to treat as confidential. Confidential Information disclosed to Receiving Party by any Disclosing Party Subsidiary and/ or Agents is covered by this agreement.
- (b) Notwithstanding the forgoing, Confidential Information shall not include any information that: (i) is now or subsequently becomes publicly available without Receiving Party’s breach or any obligation owed to Disclosing Party; (ii) becomes known to Receiving Party prior to Disclosing Party’s disclosure of such information to Receiving Party; (iii) became known to Receiving Party from a source other than Disclosing Party; or (iv) is independently developed by Receiving Party,
- (c) “Confidential Materials” shall mean all tangible materials containing Confidential Information, including without limitation written or printed documents and computer disks, tapes or drives, whether machine or user readable.

2. Restrictions

- (a) Each party shall treat as confidential the Contract and any and all information (“Confidential Information”) obtained from the other pursuant to the Contract and shall not divulge such information to any person (except to such party’s own employees and other persons and then also only to those employees and persons who need to know the same) without the other party’s written consent provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause). Receiving Party will have executed or shall execute appropriate written agreements with its employees and VEs specifically assigned and/or otherwise, sufficient to enable it to comply with all the provisions of this Agreement. If the service Provider shall appoint any Sub-Contractor, the Service Provider may disclose confidential information to such Sub-Contractor subject to such Sub-Contractor giving the Bank an undertaking in similar terms to the provisions of this clause.

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- (b) Receiving Party may disclose Confidential Information in accordance with judicial or other governmental order to the intended recipients (as detailed in this clause), provided Receiving Party shall give the Disclosing Party reasonable notice (to the extent reasonably possible) prior to such disclosure and shall comply with any applicable protective order or equivalent. The intended recipients for this purpose are:
 - (i) Statutory Auditors of CANARA BANK and
 - (ii) Regulatory authorities regulating the affairs of CANARA BANK and inspectors and supervisory bodies thereof
- (c) Unless otherwise mentioned in this agreement, Confidential Information and Confidential Material may be disclosed, reproduced, summarized or distributed only in pursuance of Receiving Party's business relationship with Disclosing Party and only as otherwise provided hereunder. Receiving Party agrees to segregate all such Confidential Material from the Confidential Material of others in order to prevent mixing.
- (d) Receiving Party may not reverse engineer, decompile or disassemble any information marked as confidential disclosed to Receiving Party.

3. Rights and Remedies

- (a) Receiving Party shall notify Disclosing Party immediately upon discovery of any unauthorized use or disclosure of Confidential Information and/ or Confidential Materials, or any other breach of this Agreement by Receiving Party, and will cooperate with Disclosing Party in every reasonable way to help Disclosing Party regain possession of the Confidential Information and/ or Confidential Materials and prevent its further unauthorized use.
- (b) Receiving Party acknowledges that monetary damages may not be the only and/ or a sufficient remedy for unauthorized disclosure of Confidential Information and that Disclosing Party shall be entitled, without waiving any other rights or remedies (as listed below), to injunctive or equitable relief as may be deemed proper by a Court of competent jurisdiction.
 - i. Suspension of access privileges
 - ii. Financial liability for actual, consequential or incidental damages
 - iii. Termination of contract.

4. Miscellaneous

- (a) All Confidential Information and Confidential Materials are and shall remain the property of Disclosing Party. By disclosing information to Receiving Party, Disclosing Party does not grant any expressed or implied right to Receiving Party to disclose information under the Disclosing Party patents, copyrights, trademarks, or trade secret information.

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- (b) Any document provided under this Agreement is provided with restricted rights.
- (c) Neither party grants to the other party any license, by implication or otherwise, to use the Confidential Information, other than for the limited purpose of evaluating or advancing a business relationship between the parties, or any license rights whatsoever in any patent, copyright or other intellectual property rights pertaining to the Confidential Information.
- (d) The terms of confidentiality under this Agreement shall not be construed to limit either party's right to independently develop or acquire product without use of the other party's Confidential Information. Further, either party shall be free to use for any purpose the residuals resulting from access to or work with such Confidential Information, provided that such party shall maintain the confidentiality of the Confidential Information as provided herein. The term 'residuals' means information in non-tangible form, which may be retained by person who has had access to the Confidential Information, including ideas, concepts, know-how or techniques contained therein. Neither party shall have any obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of residuals. However, the foregoing shall not be deemed to grant to either party a license under the other party's copyrights or patents.
- (e) This agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. It shall not be modified except by a written agreement dated subsequently to the date of this Agreement and signed by both parties. None of the provisions of this Agreement shall be deemed to have been waived by any act or acquiescence on the part of Disclosing Party, its agents or employees, except by an instrument in writing signed by an authorized officer of Disclosing Party. No waiver of any provision of this Agreement shall constitute a waiver or any other provision(s) or of the same provision on another occasion.
- (f) Subject to the limitations set forth in this Agreement, this Agreement will insure to the benefit of and be binding upon the parties, their successors and assigns.
- (g) If any provision of this Agreement shall be held by a Court of competent jurisdiction to be illegal, invalid or unenforceable, the remaining provisions shall remain in full force and effect.
- (h) All obligations created by this agreement shall survive change or termination of the parties' business relationship.

5. Term

This agreement shall be effective from the date mentioned hereafter and shall continue till expiry or termination of this agreement due to cessation of business relationship between the parties or three years from date of receipt of the relevant Confidential Information, whichever is later. Nothing contained in

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this clause shall be applicable to customer information shared amongst the parties, the duty of confidentiality of which shall be perpetual.

6. Return of information

The parties agree that upon expiry or termination of this agreement or any time during its currency and at the request of the Disclosing Party, the Receiving Party shall promptly (and in any case within 14 days) deliver to the Disclosing Party all copies of Confidential Information in its possession or under its direct control and shall destroy all memoranda, notes and other writings prepared by the Receiving Party or its officers, employees, advisors, to the extent the same are based on Confidential Information.

7. Governing Law

The provisions of this Agreement shall be governed by and interpreted in accordance with the laws of India and the parties hereby agree to submit to the exclusive jurisdiction of the courts in Bengaluru.

8. Suggestions and Feedback

Either party from time to time may provide suggestions, comments or other feedback to the other party with respect to Confidential Information provided originally by the other party (hereinafter “feedback”). Both parties agree that all Feedback is and shall be entirely voluntary and shall not in absence of separate agreement, create any confidentially obligation for the Receiving Party. However, the Receiving Party shall not disclose the source of any feedback without the providing party’s consent. Feedback shall be clearly designated as such and, except as otherwise provided herein, each party shall be free to disclose and use such Feedback as it sees fit, entirely without obligation of any kind to other party.

The foregoing shall not, however, affect either party’s obligations hereunder with respect to Confidential Information of other party.

Dated this ____ day of _____ 2022 at _____.

For and on behalf of Canara Bank:

Name		
Designation		
Place		
Signature		

For and on behalf of M/s. -----

Name		
Designation		
Place		
Signature		

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Annexure – 12

CHECKLIST

SL NO	DETAILS	YES/NO
1	Bid Covering letter as per Annexure 1	
2	Non-Disclosure agreement as per Annexure-11	
3	Application Money (DD)	
4	Earnest Money Deposit (DD)	
5	Copy of Article and Memorandum of Association / Partnership deed or Proprietorship deed, if any. In case of Article / Memorandum of Association, the Scope of firm must indicate Legal business valuation as business of the firm/company.	
6	Certificate of incorporation	
7	Copy of GST Registration, latest Income Tax Return / PAN Card	
8	Proof of major Legal business valuation services provided.	
9	Duly filled in Annexure 1,2,3,4,5,6,7,8,9,10 &11.	
10	A letter of undertaking on Bidder's letter head as per Annexure 4 signed by authorized employee	
11	Documentary proof for Technical Evaluation as called for in Annexure - 5.	
12	Commercial Bid Envelope - Annexure - 7 & 8	

Valuation Expert firm / company to verify the checkpoints and ensure accuracy of the same before submission of the bid.

Date:

Signature with Seal

Name:

Designation: