



THE M.P. STATE AGRO INDUSTRIES DEVELOPMENT CORPORATION LIMITED
PANCHANAN, 3 rd FLOOR, MALVIYA NAGAR, BHOPAL
PHONE - 0755-2556857, 2761392 FAX 0755-2557305,
EMAIL: mpagrohobpl@gmail.com
CIN: U01119MP1969SGC001055

Ref. Agro/HO/CV/2021-22/

dated 05.08.2021

SHORT NOTICE REQUEST FOR PROPOSAL (RPF) FOR VALUATION OF EQUITY SHARES

RFP are invited in prescribed form from Registered Valuer with the Insolvency and Bankruptcy Board of India ("IBBI") under Securities or Financial Assets - SFA class as per the provisions of the Companies Act, 2013 for valuation of 30 percent shares of unlisted companies as per share holder's agreement alongwith Earnest Money Deposit of Rs. 10,000/-. Prescribed form can be downloaded from website mpagro.org The RPF may be submitted by 20.08.2021 by 3.00 pm. Corrigendum, if any will be published on above website and no publication will be made in newspaper

GENERAL MANAGER (ACCOUNTS)



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Short Notice Request for Proposal (RFP)

FOR

**Valuation of Equity share of 3 (Three) Identified Companies
(Unlisted)**

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



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Request for Proposal (Short Notice)

Subject: Request for Proposal ('RFP') for valuation of 30 percent Equity Shares held by the Corporation of 3 (Three) Identified Public Limited Companies (unlisted)

M.P. State Agro Industries Development Corporation Ltd. (MPSAIDC) intends to seek the professional service from registered valuer with the Insolvency and Bankruptcy Board of India ("IBBI") under Securities or Financial Assets - SFA class as per the provisions of the Companies Act, 2013.

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

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

The format for commercial bid is attached as **Annexure 3**.

The Bid/Quote is to be submitted in a sealed Envelope '**B**' by person or by post on above address latest by 20.08.2021 by 03.00pm. Please note that no bids shall be accepted after the mentioned deadline. Please superscribed envelop '**B**' with " **Request for Proposal ('RFP') for valuation of 30 percent Equity Shares held by the Corporation of 3 (Three) Identified Public Limited Companies (unlisted)** " and the same is to be deposited in tender box kept in the office of the Managing Director of the Corporation at III floor.

Annexure 1

01. Brief background:

MPSAIDCL has executed the shareholder's agreements with the three Companies on different dates for setting up Food Processing Units in the State of Madhya Pradesh with 11 percent of the paid-up equity share of the companies, Thereafter the revised shareholder's agreements were also executed, where in MPSAIDCL had agreed to subscribe 30 percent of the paid-up equity share capital of the Company(s).

Exit route clause in the share holder's agreement is as under

VII- EXIT ROUTE AVAILABLE TO THE 'MPSAIDC'

1 a) Purchase of shares of the 'MPSAIDC' by the 'MAL'/ co-promoters	a)	The 'MAL' shall become liable to purchase all the equity shares held by the 'MPSAIDC' after completion of 5 years from the date of this agreement, if the 'MPSAIDC' decide to exit.
	b)	<p>All shares will be offered by the 'MPSAIDC' giving three months notice in writing to the 'MAL'/co-promoters who shall indicate their acceptance or otherwise within that the period. The 'MAL'/co-promoters shall purchase within the next three months the shares so offered on the basis of the highest value/price calculated out of the following;</p> <p>i. The average price of daily highest rate of shares ruling at the recognized Stock Exchanges during six months preceding the date of such offer or the highest price quoted on the Stock Exchange on the date of offer whichever is higher, shall be taken into account provided that where shares are listed at more than one Stock Exchange, the Exchange where such average price is highest or highest price quoted from amongst the Stock Exchanges on the date of offer, whichever is higher shall be taken into account.</p> <p>ii. Valuation by the auditors of the Company based on the average net yield (average net profit) per annum for the preceding three years and considering the rate of yield/return at 12% per annum.</p> <p>iii. The face value of shares plus compound interest at the rate of 18% p.a. at the time of offer of such shares by the 'MPSAIDC' from the date of investment.</p>
	c)	Price determined in accordance with the para VII (a) (b) above shall be further reduced by the aggregate of the dividend paid by the Company on the shares of the 'MPSAIDC' till the date the offer for purchase of shares made by the 'MPSAIDC' to the 'MAL'.
	d)	In addition to the share value calculated as above The 'MAL'/co-promoters shall also return 11 % (Eleven percent) of the Grant in aid to be received from the Ministry of Food Processing Industries, Government of India.
1 b) Declaration of Dividend		In case the 'COMPANY' is unable to declare dividend in any year due to any reason, the MAL will

		compensate up to 12% of the share capital employed by the 'MPSAIDC' when either the 'COMPANY' will be unable to declare any dividend or declares less than 12% dividend in any year.
2. Sale to other party	a)	While disposing off the share(s), of the 'MPSAIDC' will first make the offer as above to the 'MAL'/co-promoters to purchase the shares. If the 'MAL'/co-promoters fail to purchase the share(s) within the stipulated period then the 'MPSAIDC' shall have right to sell the share(s) in open market/mutual funds/UTI/other institutions, and/ or any company/party etc.
	b)	In such case the 'MAL'/co-promoters shall be jointly and severally liable to compensate the 'MPSAIDC', for the loss suffered by the 'MPSAIDC' on account of difference in price actually received and the price at which the 'MAL'/co-promoters were liable to purchase those shares, as prescribed under Para VII (I) of this agreement.
3. Bond		The 'MAL'/co-promoters mentioned above in this clause shall execute a bond to purchase as above and to indemnify the 'MPSAIDC' for the loss suffered by the 'MPSAIDC' on account of difference in price actually received and the price at which the MAL/co-promoters were liable to purchase those shares. This agreement shall not be effective till such bond is furnished.
4. Transfer of share holding by the 'MPSAIDC'		The company shall take necessary steps with regard to the transfer of the shares acquired by the 'MPSAIDC' and also give an undertaking to the effect that such transfer shall be duly registered by the 'COMPANY'.

MPSAIDC decide to exit on the basis of Audited Annual Accounts as on 31.03.2019.

MPSAIDC, now in order to exercise those exit option of the respective companies, intends to seek the "VALUATIONSERVICES" for Valuation of Equity Shares of 3 companies for the offer for sale of shares as held by MPSAIDC in such Companies.

02. Qualification Requirement:

Proposals are invited from Registered Valuers who directly meet the following ELIGIBILITY CRITERIA:

- a. **Registered Valuer** must be registered as valuer with the Insolvency and Bankruptcy Board of India ("IBBI") under Securities or Financial Assets – SFAClass as per the provisions of the Companies Act, 2013.
- b. **Registered Valuers** must already been empaneled with any Government Company or its Subsidiary Company (Central or State) or must have carried atleast one mandate of Valuation for any Government Company or its Subsidiary Company (Central or State) during last 3 financial years.
- c. No potential conflicts of interest that may preclude your potential appointment as the valuer and a confirmation that there are no conflicts of interest.

03. Brief Scope of work:

To determine the fair value of shares of the three Companies on the valuation date as per the exit route available to it in terms of Revised Shareholder's Agreements for enabling Madhya Pradesh State Agro Industries Development Corporation Limited (MPSAIDC) for offer for Sale of Shares as hold by it in these companies.

04. Request for Proposal:

MPSAIDC here by issue the present RFP requesting Bids from interested parties/prospective bidders for the Valuation of Equity Shares of above named Companies for the offer for sale of shares as held by MPSAIDC in such Companies

The valuer shall submit the earnest money of Rs 10,000/- (Rupees Ten Thousand only) in Demand Draft favoring this Corporation payable at Bhopal. The RFP validity will be 180 days beyond last date of submission of bids, **in sealed Envelope A** along with the following necessary details:

1. Please confirm/ provide a copy of your registration certifying that **empanelled valuer is registered valuer as per the provisions of the Companies Act, 2013** (i.e. registered as valuer with the Insolvency and Bankruptcy Board of India ("IBBI");
2. Would request you to also evaluate and discuss any potential conflicts of interest that may preclude your potential appointment as the valuer and a confirmation that there are no conflicts of interest;
3. Relevant credentials and proof of experience in the valuation field;
4. Detailed scope of work and fees (*most competitive fee quotation inclusive of all out of pocket expenses and any other overheads*) excluding Goods and Service Tax (GST) at the applicable rates.

05. Other conditions:

Prospective bidders may kindly note that: -

1. The present RFP does not constitute an agreement between MPSAIDC and the prospective Bidders/ successful Bidder and is neither an offer nor invitation the prospective Bidders or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their offer for selection to conduct the valuation exercise mentioned above.
2. The MPSAIDC, employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder, under any law, statute, rules or regulations or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained herein or deemed to form part of this RFP.
3. The MPSAIDC also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder/ prospective upon the statements contained in this RFP.

4. Issuance of the present RFP does not imply that the Company is bound to select or appoint a selected Bidder, and the MPSAIDC reserves its right to reject all or any of the Bids without assigning any reasons what so ever may be.
5. Not withstanding anything contained in the present RFP, the MPSAIDC reserves the right to accept or reject any Bid and to annul the entire bidding process and reject all Bids, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons therefore. In the event that the Company rejects or annuls all the Bids, it may, in its discretion, invite all prospective bidders to submit fresh bids here under.
6. The selected bidder will have to give an undertaking that the valuation report will not be used, reproduced, distributed or circulated whether in whole or part, other than for the purpose agreed in the scope of work/terms of engagement, with out the prior written consent of MPSAIDC, unless there is a statutory or a regulatory requirement to do so.
7. Any general queries can be mailed to: mpagrohobpl@gmail.com

06. Payment Terms:

Payments will be made in two installments of approved rates and shall be due on submission of first draft of the report. The remaining amount will be paid post submission and presentation of final report.

The time line for the assignment shall be 10days and your draft report shall be submitted within14 days from the date of appointment letter.

Annexure 2

Application Format

S No.	Information	Particulars/response
1.	Name of the bidder	
2.	Registration No.	
3.	Date of Incorporation	
4.	Address	
5.	Email	
6.	Contact Number	
7.	Office Address	
8.	No. of completed years practicing in India as on March 31, 2021	
9.	Name, Address, Account Number of the firm, IFSC	
10.	PAN of the firm	
11.	GST Registration Number	
12.	Details of Major Assignment	
13.	Name, Designation, Tel No. email of the Authorized Signatory submitting RFP (Please enclose a copy of Authorization letter/ Board resolution)	
14.	Specimen Full Signature and Initials of the Authorized Signatory	
15.	Whether the company has been blacklisted for service deficiency in last 3 years, if yes, details thereof	
16.	Any pending or past litigation, if yes, please provide details	
17.	Any other information considered Relevant	

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

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

We also acknowledge the information that this bid is valid for a period of 15 days, for the short-listing purpose, from the date of expiry of the last date for submission of bid.

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

Annexure 3

Envelope B

Format of the Commercial Bid

S No.	Particulars	Rate (INRs)
1.	Total fee for valuation exercise of ONE COMPANY	
	GST (at applicable rates)	
	Total in words	

Note:

(A) The bidder must submit the commercial bid only in the above format FOR ONE COMPANY VALUATION, you are required to do the valuation exercise for three companies. Any other format would be summarily rejected at the time of opening the bid.

(B) Bidder shall quote all the figures in numbers followed by in words enclosed in brackets in all commercial bids. In case of difference in the figures mentioned in numbers with the amount in words, the lower of the two shall be considered.

(C) Fee includes all miscellaneous expenses, charges, etc. but excluding GST.No additional fee/charges shall be payable to the bidder other than those mentioned in the commercial bid.

(D) Applicable Taxes will be paid on actual and TDS as applicable will be deducted from the payments.

(E) Bill to be raised in INR and will be payable in INR only

(F) Work will be allotted to the bidder having no. of empanelment, highest number of work done of such nature and financial Bid (50 percent weightage will be given for empanelment as detailed in Annexure 1 clause 04.1 and number of similar work done and 50 percent to Financial Bid.)

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Company