



GRIDCO LTD.
(A Govt. of Odisha Undertaking)
Regd. Office: Janpath, Bhubaneswar-751022, ODISHA

NOTICE INVITING TENDER

NIT No- GRIDCO-CF-1/2021

Dated.07.12.2021

**FOR EMPANELMENT OF REGISTERED VALUER FIRMS FOR
VALUATION OF ELECTRICITY DISTRIBUTION ASSETS.**

For and on behalf of GRIDCO LIMITED sealed bids for Empanelment of Valuer for valuation of Electricity Distribution assets are invited under two part bidding system in offline tendering mode from reputed valuation firms /Registered Valuer Entities/ consortiums having at least one Director/Partner/Associate registered with Insolvency and Bankruptcy Board of India (IBBI) as Registered Valuer.

Submission and Opening of Bid:

- | | |
|---|----------------------|
| i. Last date and time of receipt of bid | : 15-12-2021 3.00 PM |
| ii. Date of Opening of Technical Bid | : 15-12-2021 4.00 PM |

General Instruction:

1. The bidders can quote the price for enlistment as empanelled valuer.
2. GRIDCO Ltd. reserves the right to accept/reject any or all tenders without assigning any reasons thereof.
3. The bidders can download the tender document from the official web site of GRIDCO i.e: www.gridco.co.in only.
4. All subsequent corrigendum / addendums, if any, shall be hosted in the official web site of GRIDCO i.e: www.gridco.co.in only.
5. Any clarifications regarding the scope of work of the valuation can be had from the undersigned during office hours.

Sd/-
Chief Financial Officer

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SECTION-I INTRODUCTION

1. PREFACE:

GRIDCO Limited, a wholly owned Undertaking of Government of Odisha, was established in the year 1995. It is a deemed trading licensee under the 5th provision of Section-14 of the Electricity Act, 2003 and carries out the business of bulk supply of Electricity to the Distribution Companies of Odisha by utilizing the transmission network of Odisha Power Transmission Corporation Limited (OPTCL). Being the “State Designated Entity”, Govt. of Odisha has assigned GRIDCO to avail the entire State share of Power from the Central Sector as well as the existing & Up-Coming Power Plants (Hydel, Thermal, Renewable etc.) in the State.

2. DISTRIBUTION ASSETS:

Over the period Government of Odisha has created different Electricity Distribution Assets under different schemes in order to strengthen the State Electricity Distribution Network. Under the scheme, the DISCOM Utilities are allowed to use the assets for their consumers and to claim Operation & Maintenance expenses in their ARR from OERC. The said Distribution Network are assets of Government of Odisha and not in the books of DISCOM Utilities.

3. REQUIREMENT FOR VALUATION OF GOVT. CREATED ELECTRICITY DISTRIBUTION ASSETS:

In compliance to the directions of Hon’ble OERC and approval of Government, GRIDCO has executed Share Holders Agreement with TPCL and four newly created DISCOMs i.e TPCODL, TPWODL, TPSODL and TPNODL. The content of all the Share Holders Agreements (SHAs) are identical.

As per the provisions of the SHAs, TPCL and GRIDCO shall be entitled to subscribe and hold at all times the issued, subscribed and paid up equity share capital of the DISCOMs in the ratio of 51:49. The consideration of GRIDCO towards 49%, share may include the assets held in the books of GoO which are being used by DISCOM Utilities and which shall continue to be used by the DISCOMs in phased manner.

TPCL (the majority shareholder) has committed for Capital Investment to the tune of Rs 5,640 crore in four Distribution Companies i.e TPCODL, TPWODL, TPSODL and TPNODL over next five years. For matching equity contribution of 49%, GRIDCO is likely to transfer Government created Electricity Distribution Assets of about Rs 972 crore during next five years to four Discoms for which valuation of Government created Distribution Assets is required in phased manner.

SECTION-II

INSTRUCTIONS TO BIDDERS (ITB)/GENERAL CONDITIONS

1. GENERAL INSTRUCTIONS:

GRIDCO Ltd., hereinafter called 'OWNER' will receive bids in respect of Empanelment of valuer for valuation of Electricity Distribution assets in coming 3 years in a phased manner. All bids shall be prepared and submitted in accordance with these instructions. The tender is invited in two-part basis i.e Technical bid and Price bid.

2. OBJECTIVE:

GRIDCO intends to engage the services of reputed valuer firms to workout valuation of Electricity Distribution assets. For this tenders are invited for empanelment of valuer for valuation of Electricity Distribution assets in next five year period.

3. SCOPE OF WORK:

The valuer to be engaged will perform all studies and analysis, undertake field service/ investigations if required, and prepare necessary documents/ reports to achieve satisfactorily, the objectives of the preparation of the valuation report. These activities, shall be carried out in due consultation with GRIDCO.

4. BIDDER'S QUALIFICATION /CRITERIA:

- i. The valuer firms should have valuers having requisite qualifications as specified in Ministry of Corporate Affairs Gazette Notification dated.13th November,2018 and should have valuers having registered with Insolvency and Bankruptcy Board of India under the companies (Registered Valuer and Valuation) Rules, 2017.
- ii. The valuer firms must have professionally qualified team to carry out valuation of assets. At least one member of the team should be registered /have membership with IBBI for Plant and Machinery Class of Assets and one member registered/have membership with IBBI for Land and Buildings.
- iii. The valuers should have sufficient work experience in regards to valuation of different classes of assets mentioned above.
- iv. The valuer firms from whom Govt. /Govt. undertaking/PSU have **off loaded** work due to poor performance shall not be eligible to participate in the bid.

5. DOCUMENTS TO BE SUBMITTED:

The bids should be submitted in the shape of hard copy in sealed envelope only addressed to the **Chief Financial Officer, GRIDCO Ltd, Janpath, Bhubaneswar-751022** during the office hour.

Two envelopes i.e. Part-I for Technical bid and part-II for price bid are to be submitted each superscribed as Technical bid and Price bid separately.

For part-I bid i.e. Technical bid, the participants are required to submit the self-attested copies of the following;

5.1 Credentials of the firm (Year of establishment, asset evaluation done, major valuation work in hand etc.). Such information shall include details of experience, its financial, managerial and technical capabilities.

5.2 Profiles containing Number of years of work experience, experience in implementation of similar valuation in other central PSUs/State PSUs/Private entities

5.3 Details of evaluation works completed by the firm. Completion certificate in support of same from the employer is to be furnished with the bid.

5.4 The firms are also required to furnish details of availability of appropriate technical staff and their capabilities in area of valuation of assets.

The bidder is to furnish the summery of the document/information as part of Technical bid in format as per **Annexure-I**.

6. SUBMISSION OF VALUATION REPORT:

In estimating the market value for the identified assets, the valuer shall:

- i. Clearly identify and describe the property being valued.
- ii. Due Diligence and Review of the location, site plans, Plant & Machinery and due diligence on planning approvals / reservations from various regulatory authorities as applicable, lay outs etc. Review of physical encumbrances, if any.
- iii. Completely and understandably set forth the valuation report in a manner, which will be comprehensive, accurate, and not in any manner misleading.

7. CLARIFICATIONS ON BID DOCUMENTS:

If the prospective Bidder finds discrepancies or omissions, in specifications and document or is in doubt as to the true meaning of any part, he shall at once make a request, in writing, for an interpretation/clarification in the following.

Sl No.	Name & Designatoon	e-mail id	Mobile no.
1.	S.K.Sahoo, GM(F)-cum-CFO	srikanta.gridco@gmail.com	9438030016
2.	T.KPanda, Manager(F)	fin.tkpanda@optcl.co.in	9437184489

The Owner, then, will issue interpretation(s) and clarification(s) as he may think fit in writing. After receipt of such interpretation(s) and clarification(s), the Bidder may submit his bid but within the time and date as specified in the Bid.

However, verbal clarification and information given by the Owner or his employee(s) or his representative(s) shall not in any way be binding on the Owner.

8. DURATION OF EMPANELMENT:

The duration of empanelment shall be for a period of three years and may be extended for another 2 years. However, the quality of services provided and the performance of the valuers shall be reviewed annually.

9. BID PRICE:

The bidders whose bids are technically found suitable their part-II bid i.e price bid shall be opened.

The bidder shall furnish the price bid as per the format at **Annexure-II**. The quoted price shall be firm and shall be valid for 3 years without any condition. Firms not quoting firm price shall be out rightly rejected.

Goods and service tax shall not be included in the bid price. The same shall be paid extra on production of tax invoice considering it as service/works as applicable.

The bidder shall furnish an undertaking in the format at **Annexure-III** and authorisation as per **Annexure-IV**.

10. OUT OF POCKET EXPENSES:

In case the valuer is required to undertake field visit for valuation, GRIDCO shall reimburse the TA/DA charges limiting to Rs.3000/- per Sub-station subject to production of documentary evidence.

11. ACCEPTANCE BY THE VALUER:

Further, GRIDCO shall intimate the list of empanelled valuers to respective valuer who are empanelled. Within 7 days of receipt of the letter, the valuer shall sign the same, and return it to GRIDCO as token of acceptance of empanelment.

12. EVALUATION OF BID :

The valuers will be empanelled subject to fulfilment of the following conditions.

- (i) Those Bidders, whose part-I bid i.e Technical bid has been determined to be substantially responsive and found suitable their part-II bid i.e price bid will be opened.
- (ii) The Bidders, who has agreed to the lowest price arrived after price bid evaluation against the tender.

Taking the above into consideration more than one valuer firm will be empanelled upon acceptance to the L-I price so arrived.

GRIDCO's decision in the empanelment process is final and GRIDCO will neither entertain any correspondence in this regard nor will be bound to furnish any explanation.

13. OWNER'S RIGHT TO ACCEPT ANY BID AND TO REJECT ANY OR ALL BIDS:

The owner reserves the right to accept or reject any/ all bids at any time prior to award of order, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the owner's action.

14. PAYMENT:

The final payment will be made on completion and submission of the valuation report of the works assigned and acceptance of the same by the management. The payment shall be made within 30 days from the date of submission of bill after acceptance of the valuation report.

ANNEXURE-I

Format for Technical Proposal

SI No.	Particulars	Details (Enclose Documentary Proof wherever required)
1	Name of applicant	
2	Date of Birth/Date of Incorporation	
3	Office address, Telephone number & email Id	
4	PAN No. GST Reg. No.	
5	General profile of the applicant	
6	Proof of Identity	Self-attested copy of <ul style="list-style-type: none">• Passport/Voter ID/Adharcard for individuals and key persons• Partnership deed/Registration Certificate for regd. Firms• Certificate of Incorporation for Registered valuer entities
7	Qualification <ul style="list-style-type: none">a) Degreeb) Minimum experiencec) Registration with Govt.	Self-attested copy of <ul style="list-style-type: none">a) University Degree-of the course as specified in the eligibility criteriab) Proof of practising as a chartered valuerc) Certificate of registration as specified in the eligibility criteria
8	No. of years of experience	Two completion certificates from each from the appointing client in each valuation category- Land & Building and Plant & Machinery or letter of appointment from client for assignment along with the invoice raised and proof of receipt of payment against the completed assignment
9	Similar assignment completed in other central PSUs/state PSUs/Private entities	Completion certificate of the assignments in the said category of valuation or letter of appointment from client for assignment along with the invoice raised and proof of receipt of payment against the completed assignment

10	Details of empanelment in other central PSUs/state PSUs/Private entities as vluer	
11	No. of valuation assignment in hand	
12	Name of key persons and qualifications	
13	Membership details of key persons /applicant with various authorities for valuation	
14	Registration details of key persons /applicant with various authorities for valuation and the validity period of registration	

Signature of the applicant

(To be signed by the individual/authorized signatory of the entity)

ANNEXURE-II

PRICE BID (For Valuation of Electricity Distribution Assets)

Sl No.	Particulars	Quoted Fee Per Sub-Station in INR(Rs.)
1	Fee for valuation of one unit of 33/11 Kv Distribution Sub-station along with associated lines on a firm price basis valid till complete execution of the assignment	

(The Quoted price in words:)

Please Note:

- 1. Goods and Service Tax, if any, will be paid extra at the applicable rates and is not to be quoted above. In case of any discrepancy in Fee between figures and the amount mentioned in Words, the Fee mentioned in Words shall be taken into cognizance.*
- 2. In case the Valuer is required field visit to undertake the valuation, GRIDCO shall reimburse the TA/DA charges limiting to Rs.3000/- per Sub-station subject to production of documentary evidence.*

(Signature of the authorized person with stamp)

ANNEXURE-III

DECLARATION FOR NO CONFLICT OF INTEREST

It is certified that as on date no conflict of interest exists, with any other organization, department or party (ies) with respect to the nature of work we (Valuer) are applying for and that during the assignment we will not undertake any assignment/work/job which may affect the interest of the client.

It is further, certified that, we are not debarred or any work is offloaded by any Govt.organisation/PSU/Govt. undertaking.

Signature_____

Name_____

Designation_____

Stamp_____

Date_____

Place_____

ANNEXURE – IV

AUTHORISATION LETTER

(ON THE LETTER HEAD OF THE ORGANIZATION/FIRM)

I _____ certify that I am _____ of the Organization, organized under the laws of _____ and that _____ who signed the above Proposal is authorized to bind the organization by authority of its governing body.

Signature:

Full Name:

Address:

(Company Seal)