

**Request for Proposal (RFP) for Selection of Asset Valuer to
carry out Valuation of Private Ports & Captive Jetties of
Gujarat Maritime Board (GMB)**



Gujarat Maritime Board,
Sagar Bhavan, Opp. Air Force Station,
"CHH" Road, Sector - 10/A,
Gandhinagar 382 010, GUJARAT (INDIA)

**Technical Bid should be submitted physically as well as online through
n-procure.**

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1. BID NOTICE

GUJARAT MARITIME BOARD

Sagar Bhavan, Opp. Air Force Station,
"CHH" Road, Sector - 10/A,
Gandhinagar 382 010, GUJARAT (INDIA)

Gujarat Maritime Board (GMB) invites offers from reputed well-experienced agencies/ firms for Selection of an accredited Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board (GMB).

The following table enlists important milestones and timelines for completion of bidding activities:

S.N.	Milestone	Date and Time
1.	Release of RFP	20/12/2025
2.	Last Date of Receiving Queries (RFP)	05/01/2026 Upto 18:10 Hrs.
3.	Pre-bid Conference	07/01/2026 at 12:00 Hrs. @ Board Room, Gujarat Maritime Board, 2nd Floor, GIFT House - Office, Gujarat International Finance Tec-City, Gandhinagar, Gujarat - 382355
4.	Last date for submission of the Technical & Financial Bid online	22/01/2026 Upto 18:10 Hrs.
5.	Last date of submission of physical copy of the Technical Bid by RPAD/Speed Post	02/02/2026 Upto 18:10 Hrs.
6.	Opening of Technical Bids	04/02/2026
7.	Opening of Financial Bids	07/02/2026

2. ELIGIBILITY CRITERIA

- 2.1. Reputed firms having adequate experience in the field of Valuation in dealing with Government, PSUs, other organizations etc. who qualify as per the eligibility criteria mentioned in Chapter – 9.
- 2.2. Bids shall be evaluated mainly for assessment of technical capacity, relevant experience (including past performance) and financial capacity.
- 2.3. Bid evaluation shall be carried out as per norms laid down by the Gujarat Maritime Board.

3. ISSUE AND RECEIPT OF BID DOCUMENT

- 3.1. The Bid Document shall be available for downloading on GMB and n-procurer's website and the same shall have to be submitted duly filled in along with Tender fee and EMD mentioned in 3.6 & 3.7 clause of this section.
- 3.2. It may be noted that the printed hard copy of the bid documents shall not be issued. The consulting firms are required to download the same from GMB website only.
- 3.3. The bidders shall upload the completely filled bid document online on n-procurer's website on or before 18:10 hours, 22nd January, 2026. The physical bid with all the supporting documents shall be sent by Registered post AD/ Speed Post so as to reach the Head Office, GMB on or before 18:10 hours, 02nd February, 2026 i.e. the last date of receipt of the Bid.
- 3.4. The following should be the composition of the Bid submitted in physical:
One main sealed envelope with **“RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board”** and bidder’s name in BLOCK LETTER written on top. This main envelope shall contain following two envelopes:
 - 3.4.1 One envelope containing the documents mentioned in clause 10.5 shall be submitted physical with supporting documents and bidder’s name in BLOCK LETTER written on top
 - 3.4.2 One envelope containing the Tender Fee and EMD, with **“TENDER FEE AND EMD”** and bidder’s name in BLOCK LETTER written on top

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- 3.5. A scanned copy of Tender Fee and EMD shall be uploaded along with the bid documents in electronic format also. During the opening of online bid if it is found that above details of fees mentioned is not submitted physically on or before the due date, tender of such agency shall not be considered
- 3.6. Tender fee of Rs. 5,000/- plus Rs. 900 (@18 % GST) totaling to Rs. 5,900/- which shall be non-refundable shall have to be furnished in form of DD issued by Nationalized/ Scheduled bank drawn in favour of "**Gujarat Maritime Board**" payable at Gandhinagar while submitting the completed documents.
- 3.7. Earnest Money Deposit (EMD) of Rs. 1,18,000/- (Rs One Lakh Eighteen thousand only) i.e. inclusive of GST amount, in the form of DD issued by Nationalized/Scheduled bank drawn in favour of "**Gujarat Maritime Board**" shall have to be furnished along with bid documents.
- 3.8. Except in the case of successful bidders, EMD of the other bidders would be returned within 180 days of the award of the assignment.
- 3.9. The bid document without tender fees of Rs. 5,900/- in the form of DD and EMD of Rs. 1,18,000/- in the form of DD shall be rejected.
- 3.10. For information relating to the assignment, following officer may be contacted

General Manager (PPP),
Gujarat Maritime Board,
2nd Floor, GIFT House - Office,
Gujarat International Finance Tec-City,
Gandhinagar, Gujarat - 382355
Email: ppp.cell@gmbports.in

- 3.11. All communications including the submission of Bid should be addressed to,

**General Manager (PPP),
Gujarat Maritime Board,
2nd Floor, GIFT House - Office,
Gujarat International Finance Tec-City,
Gandhinagar, Gujarat - 382355**
Email: ppp.cell@gmbports.in

- 3.12. The official website of the authority is <http://www.gmbports.org>
- 3.13. (N) Procure Website: <https://gmbtender.nprocure.com>

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Note:

In case bidders need any clarifications or if training is required to participate in online tenders, they can contact (n) Procure Support team at following address:-

(n) Code Solutions – A division of GNFC
Ltd., (n) Procure Cell, 4bl03, GNFC Info
tower,
S.G. Road, Bodakdev, Ahmedabad – 380054
(Gujarat).

Contact Details of (n) code Solutions:

Airtel: +91-79-40007501, 40007512, 40007516, 40007517, 40007525
BSNL: +91-79-26854511, 26854512, 26854513 (EXT: 501, 512, 516, 517, 525)
Reliance: +91-79-30181689 Fax: +91-79-26857321, 40007533
E-mail: nprocure@gnvfc.net
Toll Free Number: 1-800-233-1010 (EXT: 501, 512, 516, 517, 525)

[Note: Please open the page “Tenders” to access all the posted and uploaded documents related to this RFP].

4. INTRODUCTION

- 4.1.** Gujarat Maritime Board (GMB) has established itself as the maritime leader in port development, privatization and specialized cargo handling in India. It is the first maritime board of the country, which was set up in 1982, with a vision to capture the strategic advantage of India's longest coastline which Gujarat is endowed with; develop maritime infrastructure, facilities & services comparable with global standards and to place Gujarat prominently on the international shipping map. GMB is responsible for development, administration, operation and regulation of the non-major ports and maritime activities in Gujarat.
- 4.2.** Gujarat's position today as India's premier maritime state owes a lot to its strategically located longest coastline of 1600 Kms and the visionary initiatives of GMB. GMB has revolutionized the port sector in the country by introducing Port Policy in 1995, more than 28 years ago, which acted as a catalyst in private sector participation in port development approach by propelling investments in modernizing port infrastructure, operational efficiency, and seamless hinterland connectivity.
- 4.3.** Over the last three decades, GMB institutionalized the concept of integrated port-led development of its non-major ports, supported by last mile rail & road connectivity. This was effectively implemented by bringing right private partners through several pioneering models of privatization such as privatizing port services, private jetties, captive jetties, joint venture ports and development of private ports. There is a continuous increase in the cargo on GMB ports which increased from 16 MMT in 1995 to 449 MMT in 2024.
- 4.4.** The development and operation of ports is being carried out through multiple models like BOOT model for private ports, BOMT for captive jetties, and BOT model for private jetties. With the help of these policies, GMB has facilitated private players to develop the first private greenfield port in India at Pipavav in 1996, first chemical terminal (Gujarat Chemical Port Terminal Company Limited) of India at Dahej in 2001 and the first LNG terminal (Petronet LNG Limited) of India at Dahej in 2004. Mundra, a private port located in Gulf of Kutch, has evolved to become the largest multipurpose port in the country.
- 4.5.** As GMB has adopted pattern of single levy charge from Private Ports (Which includes Concession and Sub Concession Agreement), Concessionaire only pays Waterfront Royalty charges to Government of Gujarat as single levy charge & lease rental (in case land is provided by GMB) to GMB. VTMS fees are mandatory and directly levied on respective port user.

- 4.6. Since each of the models have separate terms of agreement, they need to be managed separately taking into consideration the prevalent contractual arrangements in line with the relevant policies and notifications.

Objectives of the Study

- 4.7. Captive jetties were constructed by the licensee/ industry at their own cost for their captive use and are granted rebates in wharfage charges by GMB/ GoG till their capital cost is set-off. In December 1993, the GoG for the first time declared concessional wharfage charges for captive jetties till the cost of construction was set-off or till 25 years whichever was earlier.
- 4.8. In continuation thereof, GoG prescribed (May 1999) the terms and conditions related to Captive Jetty Agreements (CJAs), which were adopted by GMB in 24 CJAs that it had entered into till April 2011. The relevant provisions of CJAs will be shared with selected bidders.
- 4.9. As per the terms of CJA, the GMB allowed rebate on the wharfage charges declared in the SoPC for setting off the Capital Cost of Construction (CCoC) of the licensee.
- 4.10. The components of CCoC other than interest was to be computed based on books of accounts of the licensee.
- 4.11. A technical team of the GMB verified the construction with approved drawings and submitted its report to the Captive Jetty Cost Verification Committee (CJCVC). Based on the technical report, a Chartered Accountant (CA) appointed by the GMB verified the actual cost of construction with vouchers, books of accounts of licensee, and submitted a consolidated report to CJCVC of the allowable actual cost of construction.
- 4.12. The CJCVC after getting the approval of the licensee for the finalised cost, added the interest during construction at the prescribed rates and forwarded this verified cost to the GMB. The CCoC was allowed to be increased by maintenance cost to the extent of 25 per cent of actual cost of construction i.e., maximum five per cent of the actual cost for any five years; if the licensee claimed maintenance cost with vouchers within ten years of construction and the same was approved by the CJCVC. In cases where finalisation of CCoC was delayed, CJCVC added the maintenance cost while finalising the cost at their level itself.
- 4.13. As per the CJAs, the rebates were allowed from the wharfage charges declared in the SoPC until the CCoC was set-off.

- 4.14. The rebate and concession allowed as per the terms and conditions prescribed in May 1999 were discontinued in January 2010. This discontinuance was to be effective for new captive jetties commissioned after March 31, 2012. The GMB entered into three CJAs subsequently after the rebate and concession were discontinued.
- 4.15. GMB has signed various concession agreements with different private operators for development of private ports in Gujarat. These concession agreements have respective clauses related to valuation principles to be followed by the parties. "Valuation of Immovable Contracted Assets and Essential Movable Contracted Assets based on the Depreciated Replacement Value (DRV) / Depreciated Replacement Cost (DRC) / Depreciated Historical Cost (DHC) of assets shall be carried out in accordance with the most recent guidelines of the Assets Valuation Standards Committee, Statement of Asset Valuation Practice and Guidance Notes, The Royal Institution of Chartered Surveyors, United Kingdom, Publication dated 2000 as amended from time to time."
- 4.16. Purview of recent development in India, Companies Act, 2013 and Insolvency and Bankruptcy Code, 2016, the Valuation Agencies are to be compliant with the provisions of Companies (Registered Valuers and Valuation) Rules, 2017 ("Rules 2017") made under provisions of Section 247 of Companies Act 2013.
- 4.17. GMB have total 7 concession agreements and sub concession agreements with Private players in Mundra, Pipavav, Dahej and Hazira. Further, GMB also desire to carry out cost verification and valuation of total 24 Captive Jetties. The approximate value of the asset given in Financial Proposal:
- 4.18. GMB seeks services from reputed qualified firms / organizations / consultants, i.e., 'Bidders' to act as Asset Valuer OR Professional Valuer for Private Ports & Captive Jetties of GMB.
- 4.19. Valuation of each Private Ports & Captive Jetties would be considered by GMB as single assignment.

5. SCOPE OF WORK

- 5.1 GMB intends to engage the services of Asset Valuer (who would be selected from the accredited Valuation Agencies, who would submit bid to GMB) to assist in the following activities:
- 5.1.1 The broad scope of work for the Asset Valuer is to carry out market valuation based on the Depreciated Replacement Value (DRV)/ Depreciated Replacement Cost (DRC)/ Depreciated Historical Cost (DHC) of contractual

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assets as per respective Concession Agreements signed with private developers which may include, land & buildings, furniture & fixtures, civil infrastructure like terminal, jetty, berth, breakwater, quay, cranes, roads, drains, compound wall, etc. and plant & machinery including electrical, stock inventory of spares in stores etc. on “as is where is basis”.

- 5.1.2 Examine the Captive Jetty Agreement / construction contract, including the scope of work, specifications, and cost estimates. Analyse all relevant cost documentation, including invoices, receipts, change orders, and progress payment certificates.
- 5.1.3 To review the application submitted by applicants for its completeness in all respect.
- 5.1.4 To ensure the eligibility of applicant for disbursement of incentives under Port Policy 1995 / Captive Jetty Agreement as per the various terms and conditions laid down and approval order issued.
- 5.1.5 To ensure whether the capex allowed for incentives is in-line with the approved list of items under various Heads mentioned in the approved order.
- 5.1.6 In estimating the market value for the above assets, the Valuer shall:
 - 5.1.6.1 Clearly identify and describe the property being valued factoring into the inventory provided by the Company.
 - 5.1.6.2 Due Diligence and Review of the location, site plans, plant & machinery and due diligence on approvals from various regulatory authorities as applicable, layouts, etc. Review of physical encumbrances, if any.
 - 5.1.6.3 Collect information and conduct due diligence of matters like market information, quotations and offers of similar assets sold or available in close proximity to the subject property.
 - 5.1.6.4 Valuation of Immovable Contracted Assets and Essential Movable Contracted Assets shall be carried out in accordance with the most recent guidelines of the Assets Valuation Standards Committee, Statement of Asset Valuation Practice and Guidance Notes, The Royal Institution of Chartered Surveyors, United Kingdom, Publication dated 2000 as amended from time to time.
 - 5.1.6.5 State any assumptions or limiting conditions that may affect the analysis, opinions and conclusions.
 - 5.1.6.6 Provide sufficient information to permit those who read and rely on the report to fully understand the data, reasoning, analyses and conclusions underlying Asset Valuer`s findings, opinions and conclusions.
 - 5.1.6.7 Completely and understandably set forth the valuation report in a manner, which will be comprehensive, accurate, and not in any manner misleading.
- 5.1.7 In addition to above scope of work, the Valuation Report should, inter alia, provide the following:

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- 5.1.7.1 Assessment on the aspects mentioned above while considering the Concession Agreements signed with respective developer of Private Ports & Captive Jetties and other considerations taken in valuation of assets and how these have been considered in arriving at the values.
- 5.1.7.2 Value of the fixed assets covering Marine assets, land, building, plant and machinery and other fixed assets, indicating the following:
- i. **Land:** Land and title details, values arrived at with reference to various sources/methods, market value, circle rate; final recommended value etc.
 - ii. **Building:** Specifications, condition computation of fair value (such as details regarding current costs, depreciation for past usage, additional cost required for repair & renovations, etc.)
 - iii. **Immovable assets:** Specification, condition, computation of value of plant and machinery, terminal, jetty, berth, breakwater, quay (such as details regarding current costs, depreciation for past usage, additional cost required for repair & renovations, scrap value factoring into the obsolescence in technology, etc.)
 - iv. **Other Fixed Assets:** Specifications, condition, depreciation for past usage and additional cost required for repair and renovation, values arrived at with respect to various sources/methods.
 - v. Any other matter which the Valuer in his own judgment feel is worth indicating Replacement Value and Realizable Value for the above assets must be shown separately. If in the opinion of the valuer certain Assets are likely to realize only scrap value, the same should be clearly indicated with suitable justifications for the same.
- 5.1.8 To ensure compliance with the relevant clauses mentioned in the concession agreement while preparing the report.
- 5.1.9 Site visit by Asset Valuer to carry out verification of all Vouchers, Invoices Receipts, Delivery Challans, Books of Accounts, Bank Statements, Stocks and Stores, Records taking into account the provisions of Agreements/Work Orders for the works ascent to other company and the Minutes/MoUs executed between, if any along with the running Bills and final bills.
- 5.1.10 Site visit, inspecting the structures, verifying all records and vouchers as per the project approved by GMB of civil construction cost, labour cost as well as quantity assessment of material utilized therein by local technical team as and when applicable
- 5.1.11 Physical valuation of assets also includes inspection of the installation of machinery at site, compliance with approval order and policy/ guidelines and investment done is in line with approval order of the projects
- 5.1.12 Comparison of cost basis prevailing GMB Schedule of Rates with the rates actually paid as per the vouchers
- 5.1.13 Ensuring that the "amount(s)" claimed as eligible cost to not include cost of sub/super structure needed to respective captive jetty holders' line of

business and also that all ineligible components (appurtenant land, plant & machinery, overheads, insurance, interest, etc. routinely claimed are disallowed)

5.1.14 Submission of comprehensive report to the committee of CJ-CVC

5.1.15 Coordination with team of developer of Private Ports & Captive Jetties and obtain their comments and opinion on the draft report before submission to VC&CEO, GMB

5.1.16 Final submission of report to VC&CEO and subsequent submission to the board of GMB upon incorporation of comments from CJ-CVC and acceptance by respective developer of Private Ports & Captive Jetties.

6. TIMEFRAME & TEAM

6.1 The contract period shall be 1 year from the date of work order. However, the same may be extended for another year with same rate upon satisfactory performance on mutually agreeable terms and conditions.

6.2 It is required that the Valuer has sufficient expertise, experience and relevant resources (in the fields of civil, electrical, mechanical, marine, finance, etc.) available on the assignment to ensure timely submission of valuation reports. At least one expert having experience of port asset valuation and an experienced Practising Fellow of the Institute of Chartered Accountants of India with Unique Document Identification Number (UDIN) as part of core group of experts to be associated with the asset valuation.

7. DESIRABLE OUTCOME OF THIS WORK

7.1 The Asset Valuer shall submit hard copies along with soft copies of each deliverable for reviewing, comments and approval.

7.2 Reports submitted by the Asset Valuer shall cover following aspects in respect of any assignment, including but not limited to

- a) Details of the asset being valued;
- b) Purpose and Context of valuation;
- c) Identity of the any other experts involved in the valuation;
- d) Disclosure of valuer interest/conflict, if any;
- e) Date of appointment, valuation date and date of report;
- f) Sources of information;
- g) Procedures adopted in carrying out the valuation;
- h) Valuation assumptions and methodology and reasons for not resorting to other methodologies which could be resorted to for valuation of same asset;
- i) Major factors that have a material impact on the valuation;
- j) Conclusion; and
- k) Caveats, limitations and disclaimers

Note:

7.3 Separate report to be prepared and submitted for each of the Private Ports & Captive Jetties.

7.4 Final approval will be considered when the deliverable is approved by both the GMB and respective private entity concerned

8. PAYMENT TERMS

8.1 Payment to Asset Valuer will be released based on the below mentioned milestone for each Private Ports and Captive Jetties

S.N.	Milestone	Payment
1	Inception Report	10%
2	Submission of Draft Report to CJ CVC & Private Ports & Captive Jetties	20%
3	Acceptance of draft report by CJ CVC	15%
4	Acceptance by Private Ports & Captive Jetties	15%
5	Submission and acceptance of Final report to VC & CEO and Board	40%

- 8.2 No allowance for travel or otherwise shall be payable to selected bidder for attending Head Office, Gandhinagar / Ahmedabad or any other site visit for this assignment.
- 8.3 All deliverables shall be the property of GMB
- 8.4 Firms shall maintain strict confidentiality of the documents handled by them during the assignment.
- 8.5 The Asset Valuer shall ensure that each Deliverable, together with the corresponding presentation, is presented by the designated Key Expert to the Committee Members and the Competent Authorities of the Gujarat Maritime Board (GMB). The Asset Valuer shall further ensure attendance at all important meetings, as and when scheduled by GMB, in accordance with the requirements of the Project, without any additional cost whatsoever to GMB.

9. ELIGIBILITY & BID EVALUATION CRITERIA

9.1. Eligibility Criteria

Reputed Firm/Agency/Asset Valuer must have the following criteria to participate in the bidding as per the scope of services given in Scope of Work. The bids will be evaluated mainly for assessment of relevant experience (including past performance), technical capacity, and financial capacity, as detailed below.

Reputed Firm/Agency/Asset Valuer, involved in valuation of mega infrastructure projects preferably in ports and maritime sector, shall be a single entity (proprietorship, partnership including LLPs or company), consortiums of maximum three shall be allowed for the bid.

- a) However, in case a partnership entity or company is empaneled as Asset Valuer, it shall allow only the partner or director who is a registered valuer, for the asset class (es) that is being valued, to sign and act on behalf of it.
- b) In case a partnership entity or company is empaneled as Asset Valuer, it shall disclose to the authority concerned, the extent of capital employed or contributed in the partnership entity or the company by the partner or director, as the case may be, who would sign and act in respect of relevant valuation assignment for the company;
- c) In case a partnership entity/ Consortium is empaneled as Asset Valuer, it shall be liable jointly and severally along with the partner who signs and acts in respect of a valuation assignment on behalf of the partnership entity;

- d) In case a company is empaneled as Asset Valuer, it shall be liable along with the director who signs and acts in respect of a valuation assignment on behalf of the company;
- e) In case a partnership entity or company is empaneled as Asset Valuer, it shall immediately inform the Authority on the removal/change/retirement/death/incapacitation of a partner or director, as the case may be, who is a registered valuer along with detailed reasons for such removal.

9.2. Firm's Experience

9.2.1 The applicant should be an organization, corporate house, institution, consulting firm and should be a valuer registered in India with Income Tax Department / Insolvency and Bankruptcy Board of India (IBBI)/ Valuers under SARFAESI Act, 2002 (Valuers registered u/s 34AB of Wealth Tax Act, 1957) having minimum 10 years of experience in providing similar asset valuation services or in particular valuation of ports/terminals/ jetties etc.

9.2.2 At least 3 members of the firm as full time associated, should be a member of any 1 of the indicated Professional Valuer Bodies/ Association

- Institution of Valuers
- Institution of Surveyors (Valuation Branch)
- Institution of Govt. Approved Valuers
- Practicing Valuers Association of India
- Institution of Engineers
- Centre for Valuation Studies, Research and Training
- Appraisal Institute USA.
- Institute of Estate Managers and Appraisers
- Membership of Royal Institution of Chartered Surveyors (RICS)

9.2.3 The firm must have valid Goods and Services Tax Registration. (Please submit a copy of the Registration Certificate).

9.2.4 The firm shall have carried out at least One assignment on Valuation services for Government Companies / Corporations / Boards / Public Limited Companies with valuation of infrastructure over Rs. 1000 crore. During the last seven years ending March 2025 (Copy of self-attested appointment letters shall be submitted).

9.2.5 The firm must not have been debarred / delisted or blacklisted by any State Government/ Central Government / PSU / Reputed Organizations for any reason in the last three financial years as on the date of submission of bid under this RFP.

9.3. Technical Evaluation: - Technical Score

- a) For the Technical Evaluation of the Bids, the Committee will use the following contribution of respective groups of factors. This Technical Score will be called T.

Sr. No.	Particulars	Minimum Criteria	Points System	Max. Marks
I.	Years of Existence of the firm as on 01-04-2025	Minimum 10 years	More than 10 but up to 15 years = 5 Marks More than 15 but up to 25 years = 10 Marks More than 25 years = 15 Marks	15
II.	The applicant should have completed at least one International valuation of infrastructure assets like port, waterfront, terminal, jetty, equipment, or large scale non maritime mega infrastructure projects of Rs. 500 crores or more during the last seven financial years.		More than 1 but up to 3 Assignments = 5 Marks More than 3 but up to 5 Assignments = 10 Marks More than 5 = 15 Marks	15
III.	Experience of assignment on Valuation services for Government Companies / Corporations / Boards / Public Limited Companies with valuation of infrastructure over Rs. 1000 crore (No. of assignments handled during last 7 Years will be considered)	Minimum 1 assignment	More than 1 but up to 3 Assignments = 5 Marks More than 3 but up to 5 Assignments = 10 Marks More than 5 but up to 10 Assignments = 15 Marks	15
IV.	The applicant should have completed at least one valuation of port assets like port, waterfront, terminal,	Minimum 1 assignment	More than 1 but up to 3 Assignments = 5 Marks	15

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	jetty, equipment, etc. of Rs. 500 crores or more during the last 7 financial years with any Maritime Board/ Major Port Authorities of India/ Private sector - Ports/Jetties/Terminal.		More than 3 but up to 5 Assignments = 10 Marks More than 5 = 15 Marks	
V.	The applicant should have an average annual turnover of at least INR 50 Crores during the last three financial years, out of which a minimum of INR 10 Crores per year should be from the valuation business. In the case of a Consortium, Lead members should satisfy the above criteria.	Minimum Rs. 50 Crores	above Rs. 50 Crores but up to Rs. 100 Cr. = 5 Marks Above Rs.100 Cr. = 10 Marks	10
VI.	Technical Presentation		Marks will be awarded based on understanding of the assignment, approach and methodology, work plan and way forward	30
			Total	100
Note: A bidder must obtain at least 70% of the 70 marks (from sections S.N. I to V) to qualify for the Technical Presentation.				

9.4. Total Technical Score:

Bidder must secure at least 70% marks in technical presentation for further process.

The total Technical Score of any bidder would be an arithmetic sum of scores obtained by the bidder for each of the parameters indicated above in 9.3.

The technically eligible bidder securing minimum 70 marks in overall technical evaluation shall be eligible for Financial Bid opening.

9.5. Financial Bid

9.5.1 In the Financial Bid, the bidders are required to quote their lump sum professional fee against each assignment, which would cover the fees and all out-of-pocket expenses for undertaking the assignment and excluding of applicable GST, **online through n-procure, no hard copy of the Financial Bid should be submitted.** All travel, boarding and related expenditure associated with visits of Asset Valuer to various places in Gujarat, for execution of project, will be borne by Asset Valuer /Agency as mentioned in this RFP.

9.6. Selection of Asset Valuer

9.6.1 The final evaluation of Bids shall be on Lowest Quote against each assignment as listed out in the Financial Proposal.

9.6.2 Asset Valuer , who becomes L-1 against particular assignment, same shall be awarded the mandate.

9.6.3 All selected bidder/s must sign Non Disclosing Agreement (NDA) with GMB before starting the assignment.

9.6.4 GMB, however, reserves the right to reject any or all the bids received, without assigning any reasons and any liability to GMB.

Note: Bidders shall submit all the relevant information with attested documentary proof required for assessment as described above.

10. INSTRUCTIONS TO BIDDERS

10.1. Introduction

10.1.1 The Bidders are invited to submit a Technical Bid as per the formats given in Section-2 in two separate sealed covers for providing Valuation services required for the assignment. The selection would be on the Technical evaluation, subject to fulfilling the requirements of the Qualification Criteria. The Bid submitted by the selected bidder will form part of the contract for Valuation.

10.1.2 The Valuation Agencies shall at their own cost and risk undertake all the activities associated with the preparation and submission of their Bids.

10.1.3 GMB is not bound to accept any or all Bids and reserves the right to annul the selection process at any time prior to award of contract, without any liability to GMB.

10.1.4 The Valuation Agencies eligible for participating in the project should be a single entity or Consortium of distinct entities only.

10.1.5 A Bidder who submits or participates in more than one Bid will cause all the bids in which the Bidder has participated to be disqualified.

10.2. GMB's Interest

The Asset Valuer shall provide professional, objective, and impartial advice and at all times protect and uphold interests of the GMB and Government of Gujarat paramount.

10.3. Proposed Validity

The Technical Bid to be submitted by the Bidders should be firm and valid for a period of **180 days** from the last date of submission of the bid.

10.4. Clarifications and Amendments to RFP Documents

10.4.1 Valuation Agencies may seek clarifications on the RFP document, if any, before the Pre-bid Conference. Any request for clarification must be sent by letter or email to GMB.

10.4.2 At any time before the submission of Bid, GMB may amend the RFP by issuing an addendum, which shall be binding on the Valuation Agencies. The Valuation Agencies shall acknowledge all amendments and submit along with their Bids duly signed.

10.5. Content of the Bid

10.5.1 The Bid shall comprise of One main sealed envelope with “**Request for Proposal for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board**” and bidder’s name in BLOCK LETTER written on top. This main envelope shall contain following two envelopes:

10.5.1.1 Tender Fee and EMD envelope: Demand Draft towards Tender Fees, EMD in separate envelope

10.5.1.2 Technical Bid envelope: This envelope shall contain Technical Bids including Annexure I to Annexure VII.

10.6. Submission, Receipt and Opening of Bids

10.6.1 The Bid (Technical Bid) shall contain no interlineations or overwriting, except as necessary to correct errors made by the Valuation Agencies themselves. The person who signs the Bid must initial such corrections. Submission letters for Technical Bids should respectively be in the formats as specified in the RFP document.

10.6.2 The bids shall be signed and submitted by the Authorized Signatory of the Bidder /Leader of the Bidding Consortium The authorization shall be attached in the Technical Bid and shall be in the form of a written power of attorney/board resolution or in any other appropriate form demonstrating that the representative has been duly authorized to sign.

10.6.3 The Technical Bid shall be placed in a sealed envelope clearly marked “**TECHNICAL BID**”. Similarly, for Tender Fee and EMD, the envelope shall be

clearly marked "**TENDER FEE AND EMD**" along with the bidder's name in BLOCK LETTER written on top. The envelopes containing the Technical Bid and EMD & Bid Processing fees shall be placed into an outer envelope and sealed. This outer envelope shall be addressed to the General Manager (PPP), Gujarat Maritime Board, super scribing on the Bid: "**Request for Proposal (RFP) for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board**".

10.6.4 The Bids must reach GMB on or before the last date of bid submission specified in Chapter - 1 - Bid Notice, by Registered Post or by Speed Post only.

10.6.5 All supporting documents corresponding to the experience submitted clearly mentioning the requisite information shall compulsorily be submitted in Technical Bid. In cases where supporting documents are not submitted showing the requisite information, projects shall not be considered and shall be the sole responsibility of the bidder. Further, to facilitate evaluation of Bids, GMB may, at its sole discretion, seek clarifications in writing from any Bidder regarding its Bid.

10.6.6 Bidders must submit the same information online (n-procure portal) and physical copy. Any discrepancy on both modes, only physical copy will prevail for evaluation and GMB will reckon final decision accordingly.

10.6.7 The selected Asset Valuer will be informed of the decision made by GMB through a letter after completion of the evaluation process.

10.7. Travel related to Projects

The officials of Valuation Agencies may be required to travel within Gujarat for project related matters. No allowance shall be payable by GMB towards the travel and related expenses.

10.8. Sub-Contract

The firm shall not assign or sub-contract any portion of this work.

10.9. Bankruptcy

If the firm becomes bankrupt or have a receiving order made against him or compound with his creditors or being a corporation commence to be wound up, not being a voluntary winding up for the purposes only or amalgamation or construction, or carry on their business under a receiver for the benefit of their creditors or any of them, the Company shall be at liberty.

- a) To terminate the assignment forthwith without any notice in writing to the firm or to the liquidator or receiver or to any person in whom the firm may become vested.
- b) To give such liquidator receiver or other person the option of executing the Valuation assignment through the teams of the firm subject to their providing a guarantee for the due and faithful

performance of the assignment up to an amount to be determined by the Company.

10.10. Abandonment of work

If any work included in the scope of bidding documents to be performed by the firm is abandoned or suspended for any cause or reasons which cannot be attributed to the firm, payment shall be made on a pro rata basis for the work actually done and reported by firm.

10.11. Language

The offer must be submitted in English language. All documents, specifications, schedules, notices, correspondences, operation and maintenance, instructions or any other written material in connection with this work shall be in English language.

10.12. No of the copies of reports

The firm should submit at least 3 hard copies as well as soft copies of each report.

10.13. Confidentiality

The Bidder shall treat the details of the contract as private and confidential, save in so far as may be necessary for the purposes thereof, and shall not publish or disclose the same or any particulars thereof in any trade or technical paper or elsewhere without the previous consent in writing of the GMB. If any dispute arises as to the necessity of any publication or disclosure for the purpose of the Contract the same shall be referred to the GMB whose decision shall be final. The Bidder or his representative should neither disclose the data nor sell the data or use it for commercial exploitation or research work without the written permission of the GMB.

The bidder shall be bound to hand-over the entire set of records of assignment to the GMB before the expiry of the contract, and before the final payment is released by the GMB.

10.14. Legal disputes

Matter relating to any dispute or difference shall be subject to the exclusive jurisdiction of courts at Gandhinagar only.

10.15. Penalty

GMB shall issue the instructions for completion of quarterly audit/submissions of reports with compliances at the start of quarterly audit work, in case of delay in complying with audit schedules; a penalty of 0.5% of the aggregate Valuation Fees per week of delay of the quarterly fees subject to maximum of 10% shall be levied, if reasons are attributable to the bidder.

10.16. Conflict of Interest

The Asset Valuer shall be required to disclose, in its proposal, the existence of any actual or potential conflict of interest, during the past seven (7) years up to the date of submission, with the entity concerned with the assignment or any of its parent company, subsidiaries, group companies, associated companies, or affiliates.

In the event that such a conflict of interest is found to exist, the Asset Valuer shall not be permitted to participate in, or shall be disqualified from continuing with, the said assignment.

The Asset Valuer shall also remain under an obligation to promptly disclose any conflict of interest that may arise at any stage during the course of the assignment.

10.17. Performance Security:

To ensure the due performance of the contract, the selected Asset Valuer shall furnish a Performance Security prior to the commencement of the assignment. The Performance Security shall be equivalent to 10% of the total fees quoted (plus 18% GST) by the selected Asset Valuer. The Performance Security shall be submitted in the form of a Bank Guarantee.

Note: Bank Guarantee of Schedule and Private Banks shall be considered as per GoG Finance Department GR No. FD/MSM/e-file/4/2024/2859/D.M.O. Date 01/05/2025 or as per their latest amendment.

11. GENERAL TERMS AND CONDITIONS

11.1. Definitions and Interpretations

11.1.1 "**Agency**" shall mean the individual firm or Company whether incorporated or not under taking the Services and shall include the legal personal representatives of such individuals or the persons composing the firm of Company or the successors of the firm/Company and the permitted assignees of such individual or firm of Company.

11.1.2 "**Services**" means the Services performed by the Agency.

11.2. Representation and Warranties

Agency warrants and covenants that the Services shall be performed to the highest professional standards in a safe manner in accordance with accepted practices in the area of trade show, exhibition for the marketing and advertising.

11.3. Termination

GMB shall be entitled to terminate this contract at no cost to:-

11.3.1 In the event of force majeure as defined elsewhere in this document

11.3.2 Forthwith by notice in writing to the Asset Valuer in the event Agency is adjudicated or found bankrupt or insolvent or any order is made or resolution passed for the winding up, liquidation or dissolution of the Asset Valuer.

11.3.3 Forthwith by giving written notice to Agency, if Agency abandons this Contract or if fails to perform or observe any of the obligations on its part to be performed and observed hereunder and in the case of a breach capable of remedy fails or refuses to take steps to remedy the same within seven (7) days of written notice from GMB requiring the same to be remedied: or

11.3.4 For any other reason by giving **Thirty (30)** days written notice, stating the reasons for termination.

11.4. Consequences of Termination

11.4.1 Termination of this Contract shall be without prejudice to any rights or remedies accrued to either Party prior to such termination

11.4.2 No further payment shall become due to the Asset Valuer in respect of any period after termination of this Contract with the exception only on any payment previously accrued and due to Asset Valuer under the terms of this Contract.

11.5. Force Majeure

11.5.1 A delay in or failure of performance of any one or more of its obligations by either Party shall not constitute default hereunder nor give rise to any claim for damage if such delay or failure is wholly and directly caused by any occurrence which the affected Party is unable to prevent including Acts of God by the exercise of reasonable diligence the continuation of which by the exercise of reasonable diligence the affected Party is unable to control and the consequences of which the affected Party is unable to prevent, provided that the affected Party gives prompt written notice to the other Party specifying the circumstances constituting the occurrence and has used all reasonable endeavors to minimize the effects thereof.

11.5.2 If such a delay in or failure of performance caused the suspension of the services hereunder for a continuous period of seven (7) days. GMB shall be entitled at any time thereafter to terminate this Contract forthwith by written notice to the Agency.

11.6. Permits, Laws and Regulations

11.6.1 Agency to comply with applicable laws.

11.6.2 The Agency shall in carrying out the Services observe and be bound by all applicable laws and hereby undertakes to comply with all laws, ordinances, rules, regulations, by laws, decrees, and orders whether of Government or other authority or agency having jurisdiction in relation to the Parties. Services or to the Site and the Agency shall give all notices and furnish any bonds, deposits and securities required by official authorities to permit the performance of the Services.

11.7. Dispute Resolution - Laws governing the contract

This agreement shall be subjected to the Indian laws and regulation and shall be governed by the Indian laws that may be in force during the Contractual period.

11.8. Settlement of Disputes / Arbitration

11.8.1 All questions, disputes, differences, whatsoever, which may at any time arise between the parties to this contract in connection with the contract or any matter arising out of or in relation thereto, shall be referred to Sole Arbitrator as per the provisions of Arbitration and Conciliation Act, 1996 and the venue of arbitration proceedings shall be at Gandhinagar. The Language of the Arbitration shall be in English.

11.8.2 Notwithstanding the existence of any dispute or difference and / or reference for arbitration, the firm shall proceed with and continue without hindrance the performance of the work under the contract with due diligence and expedition in a professional manner and the payment due to the firm shall not be withheld by the GMB on account of such difference or arbitration proceedings unless such payment is subject matter of the arbitration.

Annexure I

TECHNICAL BID APPLICATION FORM

Name of work: RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board (GMB)

To,
General Manager (PPP),
Gujarat Maritime Board,
Sagar Bhavan, Opp. Air Force Station,
"CHH" Road, Sector - 10/A,
Gandhinagar 382 010, GUJARAT (INDIA)

Sir,

Having examined the bid documents including scope of work and requirements of the aforesaid work, we hereby submit all necessary information and relevant documents as desired.

The application is made by us on behalf of..... In the
Capacity of..... duly
Authorized to submit the offer.

The necessary evidence admissible in law in respect of authority assigned to us on behalf of the firms for applying and for completion of the contract document is attached herewith.

The enclosed Technical Bid includes the authorization document in the name of the Authorized Signatory. We have attached Demand Draft bearing no. _____ dt. _____ of Rs. 5,900/- as tender fees and Demand Draft bearing no. _____ dt. _____ of Rs. 1,18,000/- as Earnest Money Deposit (EMD) in a separate envelope.

It is certified that the information furnished in this document is authentic.

We undersigned accept that the employer (GMB) reserves the rights to reject this Bid as well as the bid for this work without assigning any reason.

Signature of the Authorized signatory of applicant

Name: _____

Position: _____

Address: _____

Telephone no. : _____

Encl:

1. Annexure duly filled in prescribed form
2. Evidence of the authority to sign

Annexure II

Details of Organization

(Each member should submit the details in case of consortium)

S.N.	Particulars	Details
1	Name of the Bidder	
2	Address of the Bidder	
3	Contact Person & Contact Details (including Mobile no. & email address)	
4	Date of registration/ formation	
5	Date of commencement of business	
6	Bidder's Experience	
6.1	No of years of experience of similar work	
6.2	Similar Assignment carried out in last 3 years: Name of Client: Name Assignment: Brief of Assignment: Professional Fees received (in Rs. Lakhs) Duration: Starting and Ending date	
7	Financial Capacity	
7.1	Average annual turnover of last 3 years i.e. FY 2021-22, FY 2022-23 & FY 2023-24	
8	Brief Description of the Company / firm including details of its main lines of Business	
9	Details of individual(s) who will serve as the point of contact/ communication for GMB: (a) Name: (b) Designation: (c) Company: (d) Address: (e) Telephone Number: (f) E-Mail Address:	
10	Particulars of the Authorized Signatory of the Bidder: (a) Name: (b) Designation: (c) Company: (d) Address: (e) Phone Number: (f) Email Address:	
11	Address of the corporate headquarters and its branch office(s), if any, in India:	

- Please use additional sheets, if required, for submitting additional information.
- Please submit documentary proof of the above information, along with the Bid.

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

Signature of the Authorized signatory of applicant

Name: _____

Position: _____

Address: _____

Telephone no. : _____

Annexure III

Project Experience

S. No	Name of assignment	Name of client	Brief Scope	Start & End Date	Total value of Assets valued (in Rs. crores)	Professional Fees received (in Rs. Lakhs)
1						
2						
3						
4						
5						
6						

- Asset Valuer to attach client's certificates, engagement letters of the assignments and payment orders indicated in their experience record mentioning the total value of assets valued and the total professional fees received.
- Non-disclosure of any information in the Schedule will result in dis-qualification of the firm.

Signature of the Authorized signatory of applicant

Name: _____

Position: _____

Address: _____

Telephone no. : _____

Annexure IV

Financial Capacity

TO WHOMSOEVER IT MAY CONCERN

This is to certify that as per Audited Financial Statements of (“Name of firm”) for the period FY 2022-23, FY 2021-22, FY 2020-21 the other relevant documents maintained by (“Name of firm”), the Annual Turnover for the said three financial years are as follows:

S. N.	Financial Year	Annual Turnover (in Rs. Lakhs)
1	2021-22	
2	2022-23	
3	2023-24	
4	Average Annual Turnover $[(1)+(2)+(3)]/3$	

Certificate from the Statutory Auditor

This is to certify that [name of company] [registered address] has received the payments shown above against the respective years.

Unique Document Identification Number (UDIN):

Name of Authorized Signatory:

Designation:

Registration No:

Name of firm:

Signature of Authorized Signatory:

Date:

Seal of Audit firm:

Annexure V

Format for Declaration of Blacklisting by any Government/ Public Sector Organization

(To be submitted on the letterhead)

The Company/ Firm should not have been blacklisted by any Government/ Public Sector Organization;

Letter No:

Date:

UNDERTAKING

To,
General Manager (PPP),
Gujarat Maritime Board,
Sagar Bhavan, Opp. Air Force Station,
"CHH" Road, Sector - 10/A,
Gandhinagar 382 010, GUJARAT (INDIA)

Sub: RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board (GMB)

Dear Sir,

We, [Firm Name], having registered office at [address], are submitting the Bid for the above mentioned assignment. We do hereby confirm that we have not been blacklisted by any government (Central, State, ULBs)/ Public Sector Undertaking during the last three financial years.

We remain,

Yours sincerely,

Authorized Signatory

Name of Authorized Signatory:

Designation:

Name of firm:

Date:

Seal of firm:

Annexure VI

Power of Attorney

Format for Power of Attorney for Signing of Bid

(On Rs. 300/- Stamp paper duly attested by Notary Public)

Know all men by these presents, We _____ (name and address of the registered office) do hereby constitute, appoint and authorize Mr./ Ms. _____ (name and residential address) who is presently employed with us and holding the position of ___ as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental for **Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board (GMB)**, including signing and submission of all documents and providing information/ responses to Authority in all matters in connection with our Bid.

We hereby declare that all acts, deeds and things done by our aid attorney pursuant to this Power of Attorney shall always be deemed to have been ratified by us and done by us.

Dated this the Day of 202_

For
(Name, Designation and Address)

Accepted

_____Signature)

(Name, Title and Address of the Attorney)

Date: _____

Note:

- The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants (s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.
- Also, wherever required, the Bidder should submit for Valuation the extract of the charter documents and documents such as a resolution/power of attorney in favour of the Person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.
- A certified copy of the appropriate resolution/ document conveying authority to the person signing this Power of Attorney shall be enclosed in lieu of the Power of Attorney.

Annexure VII

Format for Power of Attorney for Lead Member of the Consortium

(On INR 300/- Stamp paper duly attested by Notary Public)

POWER OF ATTORNEY

Whereas, the **Vice Chairman & Chief Executive Officer, Gujarat Maritime Board, Sagar Bhavan, Sector - 10A, Gandhinagar, Gujarat - 382010** has invited proposals from qualified Applicants for taking up Consultancy Services for **RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board** Whereas, _____ and _____ (collectively the "Consortium") being Members of the Consortium are interested in bidding for the Project in accordance with the terms and conditions of the Request for Proposal and other connected documents in respect of the Project, and Whereas, it is necessary for the Members of the Consortium to designate one of them as the Lead Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium's bid for the Project and its execution.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS

We, _____ having our registered office at _____ and M/s. _____, having our registered office at _____, [the respective names and addresses of the registered office] (hereinafter collectively referred to as the "Principals") do hereby irrevocably designate, nominate, constitute, appoint and authorise M/s _____, having its registered office at _____, being one of the Members of the Consortium, as the Lead Member and true and lawful attorney of the Consortium (hereinafter referred to as the "Attorney") and hereby irrevocably authorise the Attorney (with power to sub-delegate) to conduct all business for and on behalf of the Consortium and any one of us during the bidding process and, in the event the Consortium is awarded the Contract, during the execution of the Project, and in this regard, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the submission of its bid for the Project, including but not limited to signing and submission of all applications, bids and other documents and writings, participate in bidders' and other conferences, respond to queries, submit information/ documents, sign and execute contracts and undertakings consequent to acceptance of the bid of the Consortium and generally to represent the Consortium in all its dealings with the Authority, and/ or any other Government Agency or any person, in all matters in connection with or relating to or arising out of the Consortium's bid for the Project and/ or upon award thereof till the Contract Agreement is entered into with the Authority.

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us/ Consortium.

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS _____ DAY OF _____ 202_.

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

For _____
(Name & Title)

For _____
(Name & Title)

Witnesses:

- 1.
- 2.

(Executants)

(To be executed by all the Members of the Consortium)

Notes:

☑ The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.

☑ Also, wherever required, the Applicant should submit for verification the extract of the charter documents and documents such as a resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Applicant.

☑ For a Power of Attorney executed and issued overseas, the document will also have to be legalized by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney is being issued.

Annexure VIII

NON- DISCLOSURE AGREEMENT

(On Rs. 300/- Stamp paper duly attested by Notary Public)

THIS NON-DISCLOSURE AGREEMENT (the "Agreement") is executed on date _____ 2025 ("Effective Date") at Gandhinagar, Gujarat,

BY AND BETWEEN

Gujarat Maritime Board (GMB), registered as _____, having its registered office at GMB Head Quarters, 'SAGAR BHAVAN' Sector 10-A, Gandhinagar – 382010, Gujarat (India), represented by its General Manager (PPP), (hereinafter referred to as "**GMB**" or "**Disclosing Party**" which expression, unless repugnant to the context or meaning thereof be deemed to include its executors, administrators and official assigns) of the FIRST PART;

AND

M/s. [●] (insert name of Selected Bidder & Bidder's entity registration as Company/LLP/Partnership Firm/society/trust) incorporated under the provisions of the [●] (insert name and year of Act under which incorporated) having its registered office at [●] [insert address of registered Head Office], (hereinafter referred to as "**Receiving Party**", which term or expression, unless excluded by or repugnant to the subject or context, shall mean and include its successors, executors and permitted assigns of the SECOND PART ;

The Disclosing Party and the Receiving Party shall hereinafter be singly referred to as "**Party**" and collectively as "**Parties**".

WHEREAS:

- A. GMB is in the process inviting Bids from competent and experienced agencies having sound technical knowledge, expertise and experience in Valuation of Private Ports & Captive Jetties of GMB" (hereinafter referred to as "**Project**"), via request for proposal document no ____ dated _____ ("RFP");
- B. Whereas the Receiving Party intends to obtain certain confidential information for the purposes of formulation of its Bid for the said RFP; and
- C. During the execution of activities as per the terms of the RFP, the Receiving Party or its employees, consultant, agents shall have access to data or information of the Project which shall be strictly confidential and required to be secured by Receiving Party at all the times. With an intent to preserve confidentiality of such information, the Parties are entering into this Non-Disclosure Agreement

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

("Purpose"), subject to the terms and conditions as hereinafter contained. It is clarified that all data or information collected during the term of Contract shall be treated as Confidential Information as per the provisions of this Agreement.

NOW THEREFORE, in consideration of the promises and mutual covenants herein contained, the adequacy of which is hereby acknowledged and confirmed, the terms and conditions of this Agreement are set out below:

1. **DEFINITIONS:** In this Agreement, the words and expressions beginning with capital letters and defined in this document shall, unless repugnant to the context, have the meaning ascribed thereto herein. Also, unless the context otherwise requires, the following words, expressions and abbreviations shall have the following meanings:
 - (a) "**Agreement**" means this Non- Disclosure Agreement, as modified or amended or supplemented from time to time;
 - (b) "**Applicable Law**" means any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law, approval of any Authority, directive, guideline, policy, requirement or other governmental restriction or any similar form of decision of or determination by, or any interpretation having the force of law of any of the foregoing by any Authority having jurisdiction over the matter in question, whether in effect as of the date of this Agreement or at any time hereafter, within or outside India;
 - (c) "**Authority**" means any national, supranational, regional or local government or governmental, administrative, fiscal, judicial, or government-owned body, department, commission, authority, tribunal, agency or entity, or central bank (or any Person, whether or not government-owned and howsoever constituted or called, that exercises the functions of a central bank);
 - (d) "**Person**" means any natural person, corporation, company, foundation, partnership, firm, voluntary association, joint venture, trust, unincorporated organization, authority or any other entity whether acting in an individual, fiduciary or other capacity.
 - (e) "**Third Party**" means any Person that is not a Party to this Agreement.
2. **CONFIDENTIAL INFORMATION:** For the Purpose of this Agreement, Confidential Information, means and includes,
 - (a) information, document and/or material, whether proprietary or non-proprietary, which is disclosed by Disclosing Party, or Receiving Party may obtain knowledge of or access to from the Disclosing Party,

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

- (b) information disclosed on or subsequent to execution of this Agreement during negotiations or discussions between the Disclosing Party and the Receiving Party whether or not set forth in writing,
 - (c) any data or information of the deceased and beneficiary records and data generated during any of the activity as per the terms of the Contract;
 - (d) any record relating to deceased and beneficiary, and/or operational information, data, know-how, structure and documentation,
 - (e) intellectual property, interest and knowledge information described as proprietary or designated as confidential information, and/or
 - (f) information and documents derived, developed or modified from or based on any of the aforesaid;
 - (g) any and all facts, knowledge and information of any nature whatsoever, whether written, oral, visual, verbal, in electronic, magnetic and/or optical form or otherwise, concerning the Disclosing Party or the activities as per the terms of Contract, which includes, but is not necessarily limited to, reports, project studies and reports, commercial reports, contractual documents, past expenditures, projected budget, licenses, orders, permits, marketing studies, and process information or data, , ideas, designs, data, processes, , flow diagrams, know- how, and computer programming and other software and software techniques and such other notes, interpretation, derivative or analysis of such data, in whatsoever manner such information is documented, that has been or may hereafter be provided or shown to the Receiving Party by the Disclosing Party or is gathered, received or obtained directly or is otherwise obtained from review of the Disclosing Party 's documents or property or discussions with the Disclosing Party by the Receiving Party;
 - (h) any and all reports, notes, minutes, summaries, flow-charts, diagrams and any other information that is prepared by the Receiving Party based on discussions or interactions with the Disclosing Party pursuant to this Agreement; and
 - (i) Notwithstanding anything aforementioned in para 2, the information shall be deemed confidential even if inadvertently, not marked as such.
3. Notwithstanding Clause 2 hereinabove but subject to Applicable Laws, the following information will not constitute Confidential Information for the Purpose of this Agreement:

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

- (a) information which the Receiving Party can conclusively prove was already lawfully in its possession and was available to the Receiving Party on a non-confidential basis prior to its disclosure by the Disclosing Party;
- (b) information which is lawfully and demonstrably in the public domain or becomes part of public domain after the date of disclosure other than through a breach of this Agreement by the Receiving Party;
- (c) information, which was or is independently developed by the Receiving Party without reference to the Confidential Information disclosed under this Agreement; and
- (d) is approved for public release by written authorization of the Disclosing Party.

4. OBLIGATIONS OF THE RECEIVING PARTY IN RESPECT OF CONFIDENTIAL INFORMATION

- (a) The Receiving Party shall use the Confidential Information only for the purpose of fulfilling its obligations as per the terms of RFP and shall keep it confidential and not disclose the Confidential Information to any other person, affiliate, subsidiary, firm, corporation, or party, except to the extent that any Confidential Information:
 - (i) is now or subsequently becomes publicly available through no act, fault, breach or omission on the part of the Receiving Party; or
 - (ii) was or is independently developed by the Receiving Party without reference to the Confidential Information disclosed hereunder; or
 - (iii) is approved for release by written authorization of the Disclosing party; or
 - (iv) disclosure by Receiving Party is required by law or by order of any court or government or regulatory agency, within India.
- (b) In the event the Receiving Party is required to disclose Confidential Information upon an action, summons or order of a court of competent jurisdiction or of any requirement of legal process regulation or governmental order, decree, regulation or rule, the Receiving Party will notify Disclosing Party, wherever practicable, possible and permitted, of its having received a request to so disclose (along with the terms and circumstances thereof), unless otherwise prohibited by law, to enable the Disclosing Party to protest or seek injunctive relief in addition to all legal remedies.

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

- (c) The Receiving Party shall not, without the prior written consent of Disclosing Party, display or disclose all or any part of the Confidential Information, in any manner or circumstances whatsoever, to any person or any Third Party, except its directors, officials, employees, advisors or consultants and the Confidential Information shall be used by the Receiving Party, directly or indirectly, solely for the purpose of considering, evaluating and effecting the Purpose. The Receiving Party shall not use the Confidential Information in any way detrimental to the Disclosing Party.
- (d) The Receiving Party shall ensure that its employees who have access to Confidential Information of the Disclosing Party have signed a non-use and non-disclosure agreement in content similar to the provisions hereof, prior to any disclosure of Confidential Information to such employees. The Receiving Party, its employees, officers, affiliates, etc. shall not make any copies, take photographs, make notes or recordings of the Confidential Information unless the same are previously approved in writing by the Disclosing Party and agrees that all originals and any copies, reproductions or reductions to writing so made shall remain at all times the exclusive property of the Disclosing Party.
- (e) The Receiving Party shall not, without the prior written consent of the Disclosing Party or as expressly permitted herein, disclose to any unauthorized Person or to any unauthorized Third Party to use or allow its employees and staff to disclose or use any Confidential Information stated in this Agreement.
- (f) The Receiving Party shall not reverse engineer, disassemble or de-compile any information, which embody the Confidential Information, and which are provided and/or collected by the Receiving Party hereunder.
- (g) The Receiving Party undertakes to limit the access to the Confidential Information solely to those of its directors, officials, employees, advisors or consultants who have reason to require access only on “need to know” basis.
- (h) The Receiving Party should ensure confidentiality and security of data along with the compliance of the provisions of the Information Technology Act, 2000.
- (i) The Receiving Party shall not use or not disclose any data to any third party for use or for purpose of any research or publication without prior permission/approval of Disclosing Party.

- (j) The agency shall not use or not disclose any data to any third party for use, for the purpose of any research or publications without prior approval of GBRC.

5. REPRESENTATIONS AND WARRANTIES: The Receiving Party represents and warrants to the Disclosing Party that on the date of signing of this Agreement:

- (i) The Receiving Party is competent to contract and enter into this Agreement under the Applicable Law to which it is subject to;
- (ii) This Agreement constitutes the legal, valid and binding obligations of the Receiving Party; and,
- (iii) This Agreement does not conflict in any material respect with any law or regulation or any document binding on the Receiving Party and that the Receiving Party has obtained all necessary consents for its performance under this Agreement.

6. EXCLUSIVITY: Nothing in this Agreement shall prohibit the Disclosing Party entering into similar transaction/agreement with other parties and the Purpose for which this Agreement is being entered into shall not be deemed to have been entered into on exclusivity basis. Both the Parties shall have the liberty to negotiate and enter into similar kind of arrangements with any Third Party.

7. OFFER: It is understood that the furnishing of the Confidential Information under this Agreement neither constitutes an offer of any nature nor obligates the Parties to enter further discussions whatsoever or forms the basis of or any representation in relation to any contract. The Disclosing Party shall be under no obligation to disclose to the Receiving Party any additional documents, papers or Confidential Information save and except what the Disclosing Party in its sole discretion deems necessary for the purpose of the availing the said services.

8. TERMINATION: This Agreement shall be valid until,

- (i) termination of this Agreement by mutual consent of the Parties;
- (ii) termination of this Agreement by any Party ("Non-Defaulting Party") against the other Party ("Defaulting Party") upon committing a material breach of the provisions of this Agreement and failing or neglecting to cure such breach within a period of 10 (ten) days from the date of notice to that effect issued by the Non-Defaulting Party to the Defaulting Party;

(iii) Notwithstanding anything contrary contained in this Agreement, the rights and obligations of the Receiving Party with regard to Confidential Information shall survive till perpetuity even after the expiry or earlier termination of this Agreement and shall be valid until the Confidential Information comes into the public domain.

- 9. LICENSE:** The Disclosing Party does not grant or extend to the Receiving Party any right or license of any kind whatsoever, which the Disclosing Party may now have or may hereby obtain with respect to the Confidential Information. No Intellectual Property Right (“IPR”) is either granted or implied in favour of the Receiving Party in respect of the Confidential Information.
- 10. RIGHT TO ASSIGN OR TRANSFER:** The Parties shall not have the right to assign or transfer, in whole or in part, any of its rights or obligations under this Agreement without obtaining prior written consent from the other Party.
- 11. WAIVER:** The failure of any party to enforce any of the provisions of this Agreement or to exercise any rights or remedies under this Agreement shall not be construed as a waiver or relinquishment to any extent of such party's rights. A waiver of any provision or breach of this Agreement must be in writing and signed by an authorized official of the Party executing the same. No such waiver shall be construed to affect or imply a subsequent waiver of the same provision or subsequent breach of this Agreement.
- 12. BINDING AGREEMENT:** This Agreement shall be fully binding upon and inure to the benefit of their successors and assigns. The obligation of this Agreement shall continue to exist in perpetuity.
- 13. INDEMNITY:** Receiving Party agrees to indemnify and hold harmless the Disclosing Party, its partners and staff against all loss, damage and expense (including legal expenses relating to any actions, proceedings and claims brought or threatened) of whatsoever nature and howsoever arising out of or in connection with any breach by Receiving Party or its representatives, employees etc. of the terms and conditions of this Agreement.
- 14. SEVERABILITY:** In the event that any provision of this Agreement shall be determined to be void, invalid or otherwise unenforceable by any court or

tribunal of competent jurisdiction, such determination shall not affect the remaining provisions hereof which shall remain in full force and effect.

- 15. AMENDMENT:** No amendment, modification and/or discharge of this Agreement shall be valid or binding on the parties unless made in writing and signed on behalf of each of the Parties by their respective duly authorized officers or representatives.
- 16. GOVERNING LAW:** This Agreement shall be governed by and interpreted in accordance with substantive and procedural laws of India. Any matter or dispute arising out of or in connection with this Agreement shall be subject to the exclusive jurisdiction of the courts in Gujarat.
- 17. DISPUTE RESOLUTION:** In the event of dispute between the Parties in connection with the validity, interpretation, and implementation or alleged breach of any provision of this Agreement, the Parties shall attempt to resolve the dispute in good faith through mutual understanding. In case any such difference or dispute is not amicably resolved within 60 (sixty) days of such referral for resolution, it shall be resolved through arbitration.
- 18. ARBITRATION:** In the event of any claim, dispute or difference arising out of or in connection with or in relation to this Agreement is not resolved through mutual understanding as given in Clause 17, in that case, the aggrieved Party will notify the other Party of the claim, dispute or difference and set out in such notice the claim, dispute or difference, giving details of such claim, disputes or differences and notify the other Party that the aggrieved Party desires such claim, dispute or difference to be settled by arbitration under the Arbitration and Conciliation Act, 1996. The seat and venue of the arbitration shall be at Gandhinagar, Gujarat. The proceedings of arbitration shall be conducted in English Language and the arbitral award shall be a speaking award substantiated in writing and binding on the parties.
- 19. COUNTERPARTS:** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same agreement.

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

IN WITNESS WHEREOF THE PARTIES HERETO HAVE CAUSED THIS AGREEMENT TO BE EXECUTED BY THEIR DULY AUTHORISED OFFICIAL ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

SIGNED AND DELIVERED BY (on behalf of GMB)	SIGNED AND DELIVERED BY (on behalf of M/s. _____)
<p>Signature:</p> <p>Name: Designation: Address:</p> <p>Witnesses 1. Signature:</p> <p>Name: Designation:</p>	<p>Signature:</p> <p>Name: Designation: Address:</p> <p>Witnesses 2. Signature:</p> <p>Name: Designation:</p>

Annexure IX

Submission Letter of Financial Bid

(To be submitted online through N-PROCURE by Sole Applicant/ Lead Member)

To,
General Manager (PPP),
Gujarat Maritime Board,
Sagar Bhavan, Opp. Air Force Station,
"CHH" Road, Sector - 10/A,
Gandhinagar 382 010, GUJARAT (INDIA)

Sub: Request for Proposal (RFP) for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board (GMB)

Reference Authority, Letter no: _____ dt: _____

Sir,

I/ We, the undersigned, offer to provide the consulting services for "**Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board (GMB)**" in accordance with your Request for Proposal dated <date> i.e. the date of publication, and our Bid (Technical and Financial Bids). Our Financial Bid is given as Annex - A. This amount is excluding of 18% Goods and Service Tax (GST) as applicable.

Please note that the Financial Bid is unconditional and unqualified and is not subject to any conditions and is submitted as per the prescribed format. In case of any discrepancy, our firm will be solely responsible for the same. Our Financial Bid shall be binding upon us till the validity period of the Bid, i.e. 180 days from last date of the Technical Bid and Financial Bid.

We understand you are not bound to accept any Bid you receive.

We remain,
Yours faithfully,
Signature _____
Full Name _____
Designation _____
Name of the Firm _____
Mobile No _____
E-mail _____
Address _____

Annexure IX

Annex - A

Submission Letter of Financial Bid

(To be submitted online through N-PROCURE by Sole Applicant/ Lead Member)

To,
General Manager (PPP),
Gujarat Maritime Board,
Sagar Bhavan, Opp. Air Force Station,
"CHH" Road, Sector - 10/A,
Gandhinagar 382 010, GUJARAT (INDIA)

Sub: Request for Proposal (RFP) for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board (GMB)

Valuation of Private Ports (7 Assignments)					
S.N.	Name of Concessionaire / Sub Concessionaire	Location	Approximate Value of Asset in Cr	Fees in Figure	Fees in Word
1	Adani Ports and SEZ Ltd (Erstwhile Gujarat Adani Ports Limited)	Mundra	22000		
2	Gujarat Pipavav Port Limited	Pipavav	2000		
3	Gujarat Chemical Port Limited (Erstwhile Gujarat Chemical Port Terminal Company Limited)	Dahej	2500		
4	Adani Petronet (Dahej) Port Private Limited	Dahej	1000		
5	Petronet LNG Limited	Dahej	2700		
6	Hazira Port Private Limited	Hazira	3400		
7	Adani Hazira Port Private Limited	Hazira	4800		

Cost Verification of Private Ports (2 Assignments)					
S.N.	Name of Concessionaire / Sub Concessionaire	Location	Approximate Value of Asset in Cr	Fees in Figure	Fees in Word
1	Adani Ports and SEZ Ltd (Erstwhile Gujarat Adani Ports Limited)	Mundra	17000		
2	Gujarat Pipavav Port Limited	Pipavav	1900		

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

Cost Verification of Captive Jetties (1 Assignment)					
S.N.	Name of Concessionaire / Sub Concessionaire	Location	Approximate Cost in Cr	Fees in Figure	Fees in Word
1	Essar Bulk Terminal Ltd. 550 mt. DWB	Hazira	1134.09		
2	Essar Steel Ltd. 592 mt.	Hazira	189.54		
3	Essar-LPG Jetty	Hazira	83.25		

Note:

1. All the prices quoted above must be exclusive of Goods and Service Tax (GST) and other taxes and duties as applicable;
2. We have quoted rates against all assignments as mentioned above. We understand that GMB reserves the right to reject our bid in the event any assignment is left without a quoted rate.
3. No escalation would be allowed due to changes in taxes and duties except Goods and Service Tax;
4. No conditions should be attached to the Financial Bid;
5. In case of any discrepancies in the prices mentioned in the figures and words, the prices mentioned in the words would be considered as final price;
6. The travel expenses (Lodging and Boarding) of the onsite resources will be borne by the Agency as per terms and conditions of this RFP.
7. We understand selection criteria mentioned in this RFP and final decision of GMB will prevail for selection of Asset Valuer.
8. GMB reserved the discretionary power to award work to L1 bidder (s). However, Asset Valuer agency shall carry the work based on the written direction from GMB with timeline, payment schedule and complete the work in time bound manner.

Signature _____

Full Name _____

Designation _____

Name of the Firm _____

Annexure X
Declaration of Conflict of Interest and Independence

Date:
To,
The Gujarat Maritime Board,

I/We, **[Full Name / Name of Firm]**, hereby declare that I/We am/are participating in the RFP titled "**[RFP Name]**" in the capacity of **[Your Role/Title]**.

I/We solemnly affirm the following:

1. Independence

I/We confirm that I/We am/are acting independently, objectively, and in good faith in the execution of responsibilities related to this project. All decisions and actions shall be based solely on professional judgment and the best interests of the project and its stakeholders.

2. Conflict of Interest

I/We acknowledge that the Asset Valuer is required to disclose, in its proposal, the existence of any actual or potential conflict of interest, during the past seven (7) years up to the date of submission, with the entity concerned with the assignment or any of its parent company, subsidiaries, group companies, associated companies, or affiliates.

In the event that such a conflict of interest is identified, the Asset Valuer shall not be permitted to participate in, or shall be disqualified from continuing with, the said assignment.

Accordingly, I/We hereby declare that, to the best of my/our knowledge:

- I/We do not have any personal, financial, or other interests that could improperly influence, or be perceived to influence, my/our involvement in this project.
- I/We are not affiliated with any organization or individual that may derive direct or indirect benefit from the outcomes of this project in a manner that could compromise impartiality.
- I/We have not, within the last seven (7) years, held any financial interest, advisory role, or business relationship with the entity concerned with this assignment or its related parties, nor do I/We expect to receive any form of compensation, consideration, or benefit from any third party in connection with this project.

3. Disclosure

Should any actual or potential conflict of interest arise **at any time during the course of the assignment**, I/We undertake to promptly disclose the same in writing to the Gujarat Maritime Board and to take such steps as may be directed to resolve or mitigate the conflict in accordance with applicable policies and procedures.

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

For detailed disclosure, please refer **Annexure X-1**.

This declaration is made in good faith and with full understanding of the importance of integrity, transparency, and accountability in all professional engagements.

Sincerely,

(Seal and Signature of Authorized Signatory)

(Name & Designation)

(Firm/Entity Name)

(Signatures of each member of the Bidder, wherever applicable)

Annexure X-1

Disclosure on Independence and Conflict of Interest

(Submitted by applicant / each member of Consortium on company's letterhead)

I confirm that I/we am/are having potential conflict of interest/ Independence issues in last 7 years for the very reason I/ we would not like to bid for following projects.

Valuation of Private Ports (7 Assignments)						
S.N	Name of Concessionaire / Sub Concessionaire	Location	Approximate Value of Asset in Cr	Independence confirmation (Independent /Dependent)	Conflict of Interest (Yes/ No)	Bidding for Assignment (Yes/No)
1	Adani Ports and SEZ Ltd (Erstwhile Gujarat Adani Ports Limited)	Mundra	22000			
2	Gujarat Pipavav Port Limited	Pipavav	2000			
3	Gujarat Chemical Port Limited (Erstwhile Gujarat Chemical Port Terminal Company Limited)	Dahej	2500			
4	Adani Petronet (Dahej) Port Private Limited	Dahej	1000			
5	Petronet LNG Limited	Dahej	2700			
6	Hazira Port Private Limited	Hazira	3400			
7	Adani Hazira Port Private Limited	Hazira	4800			

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

Cost Verification of Private Ports (2 Assignments)						
S.N	Name of Concessionaire / Sub Concessionaire	Location	Approximate Value of Asset in Cr	Independence confirmation (Independent /Dependent)	Conflict of Interest (Yes/No)	Bidding for Assignment (Yes/No)
1	Adani Ports and SEZ Ltd (Erstwhile Gujarat Adani Ports Limited)	Mundra	17000			
2	Gujarat Pipavav Port Limited	Pipavav	1900			

Cost Verification of Captive Jetties (1 Assignment)						
S.N	Name of Concessionaire / Sub Concessionaire	Location	Approximate Cost in Cr	Independence confirmation (Independent /Dependent)	Conflict of Interest (Yes/No)	Bidding for Assignment (Yes/No)
1	Essar Bulk Terminal Ltd. 550 mt. DWB	Hazira	1134.09			
2	Essar Steel Ltd. 592 mt.	Hazira	189.54			
3	Essar-LPG Jetty	Hazira	83.25			

Seal with signatures of each members of the Bidder

Annexure XI
Format of Consortium Agreement

(To be executed on stamp paper of Rs. 300/-)

This CONSORTIUM AGREEMENT is entered on this the day of20...

AMONGST

1. [], [a company incorporated under the Companies Act, 1956 / 2013 and having its registered office at] (hereinafter referred to as the **"First Part"** which expression shall, unless repugnant to the context include its successors and permitted assigns)

AND

2. [], [a company incorporated under the Companies Act, 1956 / 2013 and having its registered office at] (hereinafter referred to as the **"Second Part"** which expression shall, unless repugnant to the context include its successors and permitted assigns)

AND

3. [], [a company incorporated under the Companies Act, 1956 / 2013 and having its registered office at] (hereinafter referred to as the **"Third Part"** which expression shall, unless repugnant to the context include its successors and permitted assigns)}

The above-mentioned parties of the [FIRST, SECOND AND THIRD] PART is collectively referred to as the **"Parties"** and each is individually referred to as a **"Party"**

WHEREAS,

- (A) Gujarat Maritime Board (GMB) having its registered office at Sagar Bhavan, Sector 10-A, Gandhinagar - 382010 (hereinafter referred to as the **"Client"** which expression shall, unless repugnant to the context or meaning thereof, include its administrators, successors and assigns) has invited proposals (the **Applications"**) by its Request for Proposal No.dated (The **"RFP"**) for **RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of GMB** (the **"Assignment"**).
- (B) The Parties are interested in jointly bidding for the assignment as members of a Consortium and in accordance with the terms and

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

conditions of the RFP document and other bid documents in respect of the assignment, and

- (C) It is a necessary condition under the RFP document that the members of the Consortium shall enter into a Consortium Agreement and furnish a copy thereof with the Application.

NOW IT IS HEREBY AGREED as follows:

1. Definitions and Interpretations

In this Agreement, the capitalised terms shall, unless the context otherwise requires, have the meaning ascribed thereto under the RFP.

2. Consortium

2.1 The Parties do hereby irrevocably constitute a consortium (the "**Consortium**") for the purposes of jointly participating in the selection process for the assignment.

2.2 The Parties hereby undertake to participate in the Bidding process only through this Consortium and not individually and/ or through any other consortium constituted for this assignment, either directly or indirectly or through any of their Affiliates.

3. Covenants

The Parties hereby undertake that in the event the Consortium is declared the selected Asset Valuer and awarded the assignment, the Parties shall enter into a contract for assignment services ("**Contract**") with the Authority and for performing all obligations as the Asset Valuer in terms of the Contract for the assignment.

4. Role of the Parties

The Parties hereby undertake to perform the roles and responsibilities as described below:

- (a) Party of the First Part shall be the Member in Charge of the Consortium and shall have the power of attorney from all Parties for conducting all business for and on behalf of the Consortium during the selection process for the assignment and until the Effective Date under the Contract;
- (b) Party of the Second Part shall be []; and
- (c) Party of the Third Part shall be [].

5. Joint and Several Liability

The Parties do hereby undertake to be jointly and severally responsible for all obligations and liabilities relating to the assignment and in accordance with the terms of the RFP and the Contract, for the performance of the Contract.

6. Member in Charge

Without prejudice to the joint and several liabilities of all the Parties, each Party agrees that it shall exercise all rights and remedies under the Contract through the Member in Charge and the Client shall be entitled to deal with such Member in Charge as the representative of all Members. Each Party agrees and acknowledges that:

- (i) any decision (including without limitation, any waiver or consent), action, omission, communication or notice of the Member in Charge on any matters related to the Contract shall be deemed to have been on its behalf and shall be binding on it. The Client shall be entitled to rely upon any such action, decision or communication from the Member in Charge;
- (ii) consolidated invoices for the services in relation to the assignment performed by all the Members shall be prepared and submitted by the Member in Charge and the shall have the right to release payments solely to the Member in Charge and the Client shall not in any manner be responsible or liable for the inter se allocation of payments, works etc.among the Parties;
- (iii) any notice, communication, information or documents to be provided to the Asset Valuer shall be delivered to the authorized representative of the Asset Valuer (as designated pursuant to the Contract) and any such notice, communication, information or documents shall be deemed to have been delivered to all the Parties.

7. Representation of the Parties

Each Party represents to the other Parties as of the date of this Agreement that:

- (a) Such Party is duly organized, validly existing and in good standing under the laws of its incorporation and has all requisite power and authority to enter into this Agreement;
- (b) The execution, delivery and performance by such Party of this Agreement has been authorized by all necessary and appropriate corporate or governmental action and a copy of the extract of the charter documents and board resolution/

power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Party is annexed to this Agreement, and will not, to the best of its knowledge:

- (i) require any consent or approval not already obtained;
 - (ii) violate any Applicable Law presently in effect and having applicability to it;
 - (iii) violate the memorandum and articles of association, by-laws or other applicable organizational documents thereof;
 - (iv) violate any clearance, permit, concession, grant, license or other governmental authorization, approval, judgement, order or decree or any mortgage agreement, indenture or any other instrument to which such Party is a party or by which such Party or any of its properties or assets are bound or that is otherwise applicable to such Party; or
 - (v) create or impose any liens, mortgages, pledges, claims, security interests, charges or Encumbrances or obligations to create a lien, charge, pledge, security interest, encumbrances or mortgage in or on the property of such Party, except for encumbrances that would not, individually or in the aggregate, have a material adverse effect on the financial condition or prospects or business of such Party so as to prevent such Party from fulfilling its obligations under this Agreement;
- (c) this Agreement is the legal and binding obligation of such Party, enforceable in accordance with its terms against it; and
- (d) there is no litigation pending or, to the best of such Party's knowledge, threatened to which it or any of its Affiliates is a party that presently affects, or which would have a material adverse effect on the financial condition or prospects or business of such Party in the fulfilment of its obligations under this Agreement.

8. Termination

This Agreement shall be effective from the date hereof and shall continue in full force and effect until the Effective Date under the Contract, in case the assignment is awarded to the Consortium.

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

However, in case the Consortium is not selected for award of the assignment, the Agreement will stand terminated upon intimation by the Authority that it has not been selected and upon return of the Bid Security by the Authority.

9. Miscellaneous

- 9.1 This Consortium Agreement shall be governed by laws of India.
- 9.2 The Parties acknowledge and accept that this Agreement shall not be amended by the Parties without the prior written consent of the Client.

IN WITNESS WHEREOF THE PARTIES ABOVE NAMED HAVE EXECUTED AND DELIVERED THIS AGREEMENT AS OF THE DATE FIRST ABOVE WRITTEN.

SIGNED, SEALED AND DELIVERED

SIGNED, SEALED AND DELIVERED

For and on behalf of
MEMBER IN CHARGE by:
(Signature)
(Name)
(Designation)
(Address)

SECOND PART
(Signature)
(Name)
(Designation)
(Address)

SIGNED, SEALED AND DELIVERED

For and on behalf of
THIRD PART

(Signature)
(Name)
(Designation)
(Address)

In the presence of:

1. 2.

Notes:

1. *The mode of the execution of the Consortium Agreement should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the executant(s) and when it is so*

RFP for Selection of Asset Valuer to carry out Valuation of Private Ports & Captive Jetties of Gujarat Maritime Board

required, the same should be under common seal affixed in accordance with the required procedure.

2. *Each Consortium Agreement should attach a copy of the extract of the charter documents and documents such as resolution / power of attorney in favour of the person executing this Agreement for the delegation of power and authority to execute this Agreement on behalf of the Consortium Member.*
3. *For a Consortium Agreement executed and issued overseas, the document shall be legalized by the Indian Embassy and notarized in the jurisdiction where the Power of Attorney has been executed.*