# List of Important Dates

Published Date/ Document Download / Sale Start Date : 23-October-2026

Clarification Start Date : 23-October-2026 15:00 Hrs

Clarification End Date : 27-October-2026 12:00 Hrs

Pre Bid Meeting Date : 27-October-2026 13:00 Hrs

RFP Submission Start Date : 29-October 10:00 Hrs

RFP Submission End Date : 09-Nov-2026 17:00 Hrs

RFP Opening Date : 10-Nov-2026 11:00 Hrs

For any query regarding the RFP, bidder may contact Mr. Naveen Kumar, Company Secretary, KMVN at their contact Number 9718759227

**Committee Report based on the Request for Proposal from the website of DIPAM (Department of Investment and Public Asset Management.**

The reference documents are;

1. F.No. 3/3/2019-DIPAM-1, Government of India, DIPAM: Engagement of one Asset Valuer for Strategic Disinvestment of 100% shareholding of CPSEs, and PSUs in a Public Sector Joint Venture Company engaged in manufacturing of Steel – Request for Proposal. **(Annexure – 1)**
2. F.No. 3/22/2016-DIPAM-II-B (Vol.V), Government of India, Ministry of Finance, DIPAM: Engagement of Asset Valuer for Disinvestment of Project & Development India (PDIL), a Public Sector Company of Government of India– Request for Proposal. **(Annexure – 2)**
3. F.No. 3/6/2021-DIPAM-V, Government of India, Ministry of Finance, DIPAM: Request for Proposal (RFP) for engagement of Asset Valuer for Strategic Disinvestment of Ferro Scrap Nigam Limited (FSNL) – a 100% subsidiary of MSTC Ltd under administrative control of Ministry of Steel. **(Annexure – 3)**

The Committee report regarding terms and conditions for RFP (Request for Proposal) for engagement of Equity Share Valuer/Asset Valuer for Strategic Disinvestment of 41.44% shareholding (10,30,000 equity shares of Rs. 2.00/- each) of Kumaon Mandal Vikas Nigam Limited in Kumaon Steels Limited(U27105UR1983PLC006181) is following-

1. **INTRODUCTION-**

**1.1** A Company namely Kumaon Steels Limited was incorporated on 19/07/1983 with joint venture of Kumaon Mandal Vikas Nigam Limited (41.44% shareholding) and Kumaon Steels Limited (58.56% shareholding).
The object of Company is manufacture of mild steel galvanized iron wires, ferrous wires etc. **Since incorporation, Company is non-operational and it could not commence or carry on any substantial business for decades.**

**1.2** The strategic disinvestment of 41.44% shareholding of Kumaon Mandal Vikas Nigam Limited in Kumaon Steels Limited. For this purpose, KMVN proposes to engage as Equity Share Valuer/Asset Valuer to carry out a diligent and fair valuation of the Kumaon Steels Limited for the limited purpose of its disinvestment.

**1.3** All interested entities, with desired experience in valuation, and which fulfill the conditions prescribed in the 'Eligibility Criteria', may submit proposals, as per the guidelines mentioned hereunder, for selection as Equity Share Valuer/Asset Valuer.

2. **TERMS OF REFERENCE (SCOPE OF WORK) –**

The broad scope of work for the Equity Share Valuer/Asset Valuer is to carry out the valuation of all assets of the Kumaon Steels Limited on "as is where is basis" and as per the audited Financial Statements of the Company.
The Valuer shall:

**2.1** Clearly identify, describe and list all properties and assets, including tangibles such as Trademark, if any, title to property rights, being valued, as provided by the Company.

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|---|---|---|
| **Company Secretary** | **Finance Controller** | **General Manager** |
| **Member** | **Member** | **Chairman** |

**2.2** Exercise due diligence and take full and comprehensive view of relevant data while making separate valuation of each and every distinct asset as provided by the Company.

**2.3** Make valuation of the property by anyone or a combination of the following methods:

(a) Comparison Method;
(b) Income Capitalization;
(c) Discounted Cash Flow;
(d) Cost Approach Method;
(e) Replacement Valuation; or
(f) Any other generally accepted valuation methods.

**2.4** Completely and understandably set forth the valuation report in a manner, which will be comprehensive, accurate, and not in any manner misleading.

**2.5** The Valuer shall keep and maintain confidential, all data, information and the Valuation report.

**2.6** The Valuer shall provide details in report as per the financial statements relating fixed assets covering land, building, plant and machinery, other fixed assets.

**2.7** The TOR mentioned above are indicative and non-exhaustive in nature. There may be some services relevant but not expressly captured in the aforesaid TOR, which upon being as and when brought to the notice of the Asset Valuer by KMVN, will also form an integral and mandatory part of the TOR.

**2.8** The KMVN reserves the option of getting valuation done from any other agency.

## 3. ELIGIBILITY CRITERIA –

The Bidder should meet the following eligibility criteria for technical evaluation and thereafter for opening of their financial bids.

**3.1** Interested parties should be Valuers registered with Income Tax Department or RBI or Public Sector Banks or Institution of Valuers, etc. and in case a Partnership Firm, LLP or a Company, a Partner or a Designated Partner or a Director/Managing Director/Whole-Time Director of entity Company, respectively, should be a valuer registered with above-mentioned Authorities; and having experience of at least 1 year for providing similar Asset Valuation Services.

**3.2** The interested party should have completed at least 1 valuation of minimum Rs. 25 lakh value (Equity Share Valuation/Assets Valuation) in the last 5 years.

**3.3** Consortium bids will not be allowed.

## 4. PROPOSAL FORMAT & TECHNICAL EVALUATION CRITERIA –

The short listing of the Equity Share Valuer/Asset Valuer shall be based on the following technical evaluation out of total 100 marks-

| Category | Particulars | Marks |
|---|---|---|
| A | On the basis of Experience | **Total=50**<br>5 years experience= 30<br>5-10 years experience= 40<br>More than 10 years= 50 |

Company Secretary
Member

Finance Controller
Member

General Manager
Chairman

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| B | On the basis of no. of Valuation | **Total=50**<br>3 Valuation=30<br>4 Valuation=40<br>5 or more Valuation=50 |

5. **PRE-BID MEETING –** The date, time and venue for the same will be posted at the KMVN website. KMVN retains the right to amend this document subsequent to Pre-bid meeting. The interested parties should submit their queries, at least 2 working days prior to the Pre-bid meeting to KMVN.
6. **BID SUBMISSION –**

Proposals are to be submitted in separate sealed envelopes as per the following directions:

**6.1 Envelop 1** – Covering Letter, Technical Bid along with documents signed by the bidder.

**6.2 Envelop 2 –** Bidder should furnish financial bid and super-scribe the cover with the RFP reference.

Proposal (comprising all envelops) can be submitted latest by date mentioned in the advertisement to The Managing Director, Kumaon Mandal Vikas Nigam Limited, Oak Park House, Mallital, Nainital in hard copies, in original, duly signed by the authorized person. No proposal shall be entertained after the expiry of date and time given above. The KMVN will not be responsible for postal/courier delay.

Financial Bid will be opened only after the presentations of only those parties who qualify in the technical evaluation. Please note that bids with any conditionality shall be summarily rejected.

**Note:**

1. The KMVN reserves the sole right to accept or reject any or all proposals thus received or to cancel the RFP or the work, without assigning any reason thereof.
2. The KMVN will not be responsible for any delay on account of late submission of Bid. Late receipt of Bid will not be considered.
3. Consortium bids will not be allowed.
4. Sub-contracting of the assignment will not be allowed. The appointed Asset Valuer shall be solely responsible for all the required final deliverables.

7. **PROCEDURE FOR SELECTION OF EQUITY SHARE VALUER/ASSET VALUER**
   1. Only the bidders scoring minimum score of 70% out of 100, will be technically short-listed. The Selection Committee will open the Financial Bids of only short-listed applicants.
   2. The short-listed bidders, if they so desire, may remain present at the time of opening of the financial bids. The selection of successful bidder will be based on financial proposals L1 (Lowest 1) basis.
8. **REQUIREMENT FOR FINANCIAL BIDS**
   1. The Bidder is required to quote the chargeable fees including all the service charges and taxes. No other payment other than the quoted rates will be payable to successful bidder.

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| **Member** | **Member** | **Chairman** |

2. The fee quoted should be rational and as per the prevailing market rates. In case the Bid invitee authority finds that the rate quoted not as per the norms then the financial bid would be rejected. MD KMVN at its sole discretion reserved the right to cancel the bidding process at any stage or to cancel the financial proposal, if the quoted rates are not in accordance with the market rate. MD KMVN reserves the right to cancel one or more or all proposals without assigning any reason thereof.
3. In case of mismatch of figures quoted in number and words, the management of KMVN will decide the amount.
4. The fee quoted by the L1 bidder/selected bidder shall remain fixed till successful completion of transaction.
5. The bidders will be liable to pay taxes/duties/cess etc. applicable as per prevailing law at their end.

9. **TERM OF PAYMENT**

100% of the fee to the selected bidder shall be paid in Indian Rupees after successful completion of the aforesaid work and after handing over of valuation report to the KMVN.

10. **MODE OF PAYMENT**

Asset Valuer will raise the invoice to The Managing Director, Kumaon Mandal Vikas Nigam Limited, Oak Park House, Mallital, Nainital.

11. **COMPLETION PERIOD**

The bidders are required to complete the aforesaid services/work in all respects within a period of 30 days from the date of issue of appointment letter. The extension of period will be further provided for 30 days of request of selected bidder. If not completed within the period, then 2% of penalty for one week will be levied.

12. **TERMINATION**

The award of work on the successful bidder/Asset Valuer may be terminated by the KMVN, if the said bidder becomes bankrupt or is dissolved, or ceases to exist or if the bidder unreasonably delays in carrying out the work entrusted to it. The KMVN also reserves the right to terminate the engagement of the Valuer at any time if it decides not to go ahead with the proposed disinvestment.

13. **GOVERNING LAW AND JURISDICTION**

This RFP between the Parties shall be interpreted by and shall be governed and construed in accordance with the laws of India, without giving effect, if applicable, to the principles of conflicts of laws. The Courts at Nainital, India shall have jurisdiction over all matters arising out of or relating to this RFP.

14. For any other clarification, please contact Shri Navin Kumar Company Secretary, KMVN, Oak Park House Mallital, Nainital, email: kmvn@yahoo.com

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| Navin Kumar | | |
| **Company Secretary** | **Finance Controller** | **General Manager** |
| **Member** | **Member** | **Chairman** |