

MINUTES OF THE PRE-BID MEETING FOR SELECTION OF ASSET VALUER FOR VALUATION OF ASSETS OF DURGAPUR CHEMICALS LIMITED

Mode: Physical/ Virtual

Date: 11.06.2024-11.00 A.M.

Venue: 6, Little Russel Street, 2nd Floor, Kolkata – 700071

Members Present:

Attendance sheet Attached

As scheduled, the pre-bid meeting for “**Selection Of Asset Valuer For Valuation Of Assets Of Durgapur Chemicals Limited**” was held on 11.06.2024 at 11.00 P.M. in physical/ virtual mode.

The participants were invited to present their queries on the Request for Proposals (RFP) for **Selection Of Asset Valuer For Valuation Of Assets Of Durgapur Chemicals Limited**”. The queries/ suggestions made by the firms and the clarifications/ response thereon are appended here with as Annexure-I.

The firms were requested to submit their proposals after careful consideration to the provisions of the Request for Proposals (RFP) issued and possible amendment/s subsequent to the present pre-bid meeting.

Annexure-I: Corrigendum-I

Sl No	RFP Ref. Section / Clause no.	Relevant RFP Provision / Clause	Amended / Revised RFP Clause										
1	Data Sheet, Page No 1, Point No 9 i.e. EMD Details	Rs.50,000 (Rupees fifty thousand only) to be submitted in the form of DD drawn in Favour of Durgapur Chemicals Ltd Payable at Kolkata	<p>EMD in form of Demand Draft: Rs.50,000 (Rupees fifty thousand only) to be submitted in the form of DD drawn in Favour of Durgapur Chemicals Ltd Payable at Kolkata</p> <p>EMD submission via NEFT/ Bank Transfer: The Bidders can also submit EMD of Rs.50,000 (Rupees fifty thousand only) through NEFT/ RTGS in DCL's Account, details of which are given herein below.</p> <table border="1"> <thead> <tr> <th>Bank Name</th> <th>A/c Name</th> <th>A/c No.</th> <th>A/c Type</th> <th>IFSC</th> </tr> </thead> <tbody> <tr> <td>State Bank of India Branch: Durgapur Station Road, Senhat, Durgapur- 713201</td> <td>DURGAPUR CHEMICALS LIMITED</td> <td>33843677762</td> <td>Current</td> <td>SBIN0007337</td> </tr> </tbody> </table> <p>The proof of Bank Transfer/ NEFT to be enclosed with the proposal.</p> <p>EMD Return:</p> <ul style="list-style-type: none"> EMD of the unsuccessful bidders would be returned by Durgapur Chemicals Limited. after completion of the bidding process and not later than 14 days from the issuance of Letter of Award to the successful Bidder. The EMD of the Successful Bidder shall be automatically retained and shall be returned, upon the Applicant signing the Agreement. In case the bid is accepted, and the bidder refuses/fails to sign the Agreement, EMD shall be forfeited without 	Bank Name	A/c Name	A/c No.	A/c Type	IFSC	State Bank of India Branch: Durgapur Station Road, Senhat, Durgapur- 713201	DURGAPUR CHEMICALS LIMITED	33843677762	Current	SBIN0007337
Bank Name	A/c Name	A/c No.	A/c Type	IFSC									
State Bank of India Branch: Durgapur Station Road, Senhat, Durgapur- 713201	DURGAPUR CHEMICALS LIMITED	33843677762	Current	SBIN0007337									

Sl No	RFP Ref. Section / Clause no.	Relevant RFP Provision / Clause	Amended / Revised RFP Clause								
			<p>prejudice to the rights of Durgapur Chemical Limited to claim such further damages in this regard without further reference to the bidder.</p> <ul style="list-style-type: none"> Any Bid not accompanied by the EMD shall be rejected by DCL as non-responsive. DCL shall not be liable to pay any interest on the Bid Security and the same shall be interest free. 								
2	Section-8: Terms of Payment (pg-5)	<p>Terms of Payment</p> <p>a) The payment of the fee to the selected bidder shall be made as under:</p> <p>(i) 20 % of the fee quoted to be paid after the submission and approval of inception Report; pertaining to the valuation of the Assets of DCL</p> <p>(ii) 80 % of the fee quoted to be paid after the acceptance of Final Report by the DCL.</p>	<p>The revised Terms of Payment are as follows:</p> <table border="1"> <thead> <tr> <th>Payment Schedule</th> <th>Percentage of Total Fee</th> </tr> </thead> <tbody> <tr> <td>Submission of Inception Report</td> <td>10%</td> </tr> <tr> <td>Submission of Draft Report</td> <td>30%</td> </tr> <tr> <td>Submission and Acceptance of Final Report by DCL</td> <td>60%</td> </tr> </tbody> </table> <p>The Inception Report shall be a further elaboration of the Consultant's submissions towards understanding of the RFP, Resource to deployed, the methodology to be followed and Work Plan, etc.</p>	Payment Schedule	Percentage of Total Fee	Submission of Inception Report	10%	Submission of Draft Report	30%	Submission and Acceptance of Final Report by DCL	60%
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3	New Clause	Performance Bank Guarantee	<p>The successful bidder shall be required to deposit Performance Bank Guarantee equivalent to 3% of contract value in the form of Bank Guarantee to DCL. The Successful bidder has to submit the PBG Within 15 (Fifteen) days of the signing of agreement.</p> <p>The Applicant, by submitting its Application pursuant to this RFP, shall be deemed to have acknowledged that without prejudice to DCL's any other right or remedy hereunder or in law or otherwise, its Performance Security shall be forfeited and appropriated by DCL as the mutually agreed pre-estimated compensation and damages payable to DCL for, inter alia, the time, cost and effort of the Authority in regard to the RFP, including the consideration and evaluation of the Proposal, if the Selected Applicant commits a breach of the Agreement.</p>								

Sl No	RFP Ref. Section / Clause no.	Relevant RFP Provision / Clause	Amended / Revised RFP Clause
4	New Clause	Site Visit & Contact Person	To gain a deeper insight into the Project and to familiarize themselves with the on-site conditions, DCL has scheduled a site visit on 13 th & 14 th June 2024. Bidders who are interested in this opportunity are encouraged to reach out to Mr. P.K. Adhikari (8918932560), Asst Manager, Plant for more information.
5	2. Broad Scope of Work.	The valuation exercise shall include the following. h) Provide all other information as required for computation of an enterprise value of the company.	Please not that computation of an enterprise value of the company is not included in the scope of this RFP.

Annexure-I: Corrigendum-II

Sl. No	RFP Reference	Description as per RFP	Remarks - Query / Clarification	Response
Bidder Name: M/s Adroit Technical Services Private Limited				
1	Data Sheet, Page No 1, Point No 9 i.e. EMD Details	Rs.50,000 (Rupees fifty thousand only) to be submitted in the form of DD drawn in Favour of Durgapur Chemicals Ltd Payable at Kolkata	As a registered valuer appointed by the Government of West Bengal, we humbly seek your support and counsel. We kindly ask for your consideration in exempting us from the necessity of providing an earnest money deposit (EMD) for our services, or alternatively, we request inclusion of the MSME exemption clause.	Bid condition stands. No Change Please refer to Corrigendum-I
2	EMD Refund	Detailed information regarding EMD refund to unsuccessful bidder	Please provide clarification on the duration for refunding the Earnest Money Deposit (EMD) to unsuccessful bidders, as this information is not specified in the tender NIT.	Please refer to Corrigendum-I
3	Page No 2, Broad Scope of Work	The broad scope of work for the Asset Valuer is to carry out valuation of all assets DCL including but not limited to: <ul style="list-style-type: none"> • Land • Buildings including office, factory as well as township. • Other Civil Infrastructure like roads, drains, compound wall, etc. • Plant & Machinery (including electrical) • Any other item as deemed proper in terms of extant guidelines. on an "as is where is basis" as well as on a "highest and best use basis"	The RFP document does not include a tentative asset list for valuation, and we kindly request this information to accurately quote our fees for the tender.	Please refer to Annexure-A

Sl. No	RFP Reference	Description as per RFP	Remarks - Query / Clarification	Response
4	Page No 4, Point No 8, Terms of Payment	<p>Terms of Payment</p> <p>a) The payment of the fee to the selected bidder shall be made as under:</p> <p>i. 20 % of the fee quoted to be paid after the submission and approval of inception Report, pertaining to the valuation of the Assets of DCL.</p> <p>ii. 80 % of the fee quoted to be paid after the acceptance of Final Report by the DCL.</p>	<p>We kindly request revised payment terms, namely:</p> <p>i. 40 % of the fee quoted to be paid after the submission and approval of inception Report; pertaining to the valuation of the Assets of DCL.</p> <p>ii. 60 % of the fee quoted to be paid after the acceptance of Final Report by the DCL.</p>	Please refer to Corrigendum-I
Bidder Name: LSI Group				
1	Data Sheet Serial No. 3	Pre-bid meeting - 11/06/2024 , at 11.00 AM at Kolkata HO	Kindly make the provision for attending the Pre-bid Meeting Online	Allowed
2	Clause No. 4	<p>Pre-bid Meeting</p> <p>The interested bidders are required to send in their queries, if any, positively through e-mail one day before the pre-bid meeting to the officer authorized to receive the bid as provided in the following section. The Pre-bid Meeting shall be held as per schedule given in Data Sheet through video conference. The link for video conference shall be made available only to bidders who have sent the queries.</p>	Kindly make the provision for attending the Pre-bid Meeting Online	Allowed

Sl. No	RFP Reference	Description as per RFP	Remarks - Query / Clarification	Response
3	2. Scope of Work	<p>The broad scope of work for the Asset Valuer is to carry out valuation of all assets DCL including but not limited to:</p> <ul style="list-style-type: none"> • Land • Buildings including office, factory as well as township. • Other Civil Infrastructure like roads, drains, compound wall, etc. • Plant & Machinery (including electrical) • Any other item as deemed proper in terms of extant guidelines. <p>on an "as is where is basis" as well as on a "highest and best use basis"</p>	<ul style="list-style-type: none"> • It is specified in the RFP that DPL intends to carry out Valuation of Assets for the purpose of Disinvestment by Govt of West Bengal. As per the bid document, we understand that bidder's scope of work is to carry out valuation of Land, Building, Plant & Machinery and any other Fixed Assets of the Company. Request confirmation of the same. • It is also understood that the Bid is invited only for Asset Valuation and as such valuation of Liabilities or Business Valuation is not in the scope of bidders. <p>Kindly provide us the list of Assets with size / capacity and location, which is essential for us to understand the volume of work.</p>	Please refer to Corrigendum-I and Annexure-A
4	Clause-6	<p>Procedure for Selection of Asset Valuer</p> <p>a) Bidders who submits the proposal may be required to make a presentation in respect of their Proposal before the Tender Evaluation Committee (TEC) on a date and time to be intimated later by the DCL.</p>	Kindly keep the provision for Online Presentation.	Bid condition stands. No Change

Sl. No	RFP Reference	Description as per RFP	Remarks - Query / Clarification	Response										
5	Clause-8	<p>Terms of Payment</p> <p>a) The payment of the fee to the selected bidder shall be made as under:</p> <p>i. 20 % of the fee quoted to be paid after the submission and approval of inception Report, pertaining to the valuation of the Assets of DCL.</p> <p>ii. 80 % of the fee quoted to be paid after the acceptance of Final Report by the DCL.</p>	<p>Kindly make amendment to the Terms of Payment as given below:</p> <table border="1"> <thead> <tr> <th>Payment Schedule</th> <th>Percentage of Total Fee</th> </tr> </thead> <tbody> <tr> <td>Inception Report Submission</td> <td>20%</td> </tr> <tr> <td>Draft Report Submission</td> <td>30%</td> </tr> <tr> <td>Final Report Submission</td> <td>30%</td> </tr> <tr> <td>Acceptance of Final Report</td> <td>20%</td> </tr> </tbody> </table>	Payment Schedule	Percentage of Total Fee	Inception Report Submission	20%	Draft Report Submission	30%	Final Report Submission	30%	Acceptance of Final Report	20%	Please refer to Corrigendum-I
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6	Clause-9	<p>Completion Period</p> <p>The Bidders are required to complete the aforesaid services/work and submit its Valuation Report in all respects within a period of 3 months from the date of issue of appointment letter. Notwithstanding the submission of the Valuation Report, the DCL shall have the right to call upon the Valuer for making presentations or its report before any committee or officials of the DCL/Government and to respond to any queries / clarifications as the DCL/Government may seek and further, to provide support to the DCL/Government on valuation issues post submission of final report.</p>	Please make the provision for giving Online Presentation on the Draft Valuation Report.	Bid condition stands. No Change										

Sl. No	RFP Reference	Description as per RFP	Remarks - Query / Clarification	Response
7	Annexure 1	Details confirming that the bidder is a Valuer registered with Income Tax Department/ Reserve Bank of India/ CPWD/ Scheduled Commercial Banks/ Insolvency Bankruptcy Board of India. (Please attach supporting documents)	We are requesting you to kindly consider the IBBI Registration of our Directors for Land & Building and Plant & Machinery Asset Classes.	Allowed.
8	Appendix A: Bidder Details	Registration No. Details of registration with other professional statutory bodies	Please let us know, if SEBI Registration of Category I Merchant Banker can be taken into consideration under the given clause.	Allowed.
Vivek Newatia				
1	2. Scope of Work	Broad Scope of Work	We would request you to kindly provide us with the audited financial statements of the Company for FY 23-24 along with the complete list of assets (along with its present location) for which the valuation is required to be undertaken.	Audited Financial Statements of DCL will be provided to the successful bidder. Please refer to Annexure-A for the Asset List and also Site Visit to DCL plant has been scheduled as per Corrigendum-I.

Annexure-A: Asset List

EQUIPMENT LIST (MECHANICAL)			
SL. NO.	NAME OF EQUIPMENT	NOS.	CAPACITY
1	OIL FIRED BOILER-A	1	8 Tons per Hour
2	OIL FIRED BOILER-B	1	8 Tons per Hour
3	COAL FIRED BOILER	1	4 Tons per Hour
4	CHIMNEY FOR OIL FIRED BOILER	1	
5	CHIMNEY FOR COAL FIRED BOILER	1	
6	CHILLED WATER PLANT FOR CHLORINE SECTION		180 Tons of Refrigeration
	a) PRIMARY PUMP FOR CHILLER SECTION	4	
	b) SECONDARY PUMP FOR CHILLER SECTION	2	
	c) CHILLED WATER STORAGE TANK	1	
7	CHILLED WATER PLANT FOR HYPO SECTION		60 Tons of Refrigeration
	a) PUMP FOR CHILLER SECTION	2	
8	AIR COMPRESSORS FOR PLANT AND INSTRUMENT AIR	2	
9	AIR COMPRESSORS FOR CHLORINE FILLING SECTION	1	
10	TANK FOR PLANT AND INSTRUMENT AIR	2	100 Cubic Metre
11	TANK FOR CHLORINE FILLING SECTION AIR	1	20 Cubic Metre
12	TANK FOR NITROGEN STORAGE	2	100 Cubic Metre
13	D.M PLANT		30 Cubic Meter per Hour
14	D.M WATER TRANSFER PUMP	2	
15	D.M WATER STORAGE TANK	1	71 Cubic Metre
16	LATHE MACHINE	3	
17	DRILLING MACHINE	3	
18	MILLING MACHINE	1	
19	SLOTING MACHINE	1	
20	SHAPING MACHINE	1	
21	POWER SAW	1	

EQUIPMENT LIST (INSTRUMENT)		
SL. NO.	NAME OF PLANT	EQUIPMENT
1	PRIMARY BRINE, CELL HOUSE, DECHLORINATION TOWER H2-WASHING, CL2 COOLING, HCL, C.C.U	DCS CONTROLLED PLANT: SIX NO OF PANELS (1 NO PDB,1 NO FCS, 1 NO ANALOG, 3 NO DIGITAL MARSHALLING CABINET) 3 NOS HMI, AND 1 NO ENGG STN.
2	ION EXCHANGE RESIN COLUMN	PLC CONTROLLED PLANT: 01 NO INSTRUMENT PANEL AND 01 NO HMI.
3	HYDROGEN BOTTLING PLANT	02 NOS INSTRUMENT PANEL.
4	COOLING TOWER	01 NO INSTRUMENT PANEL.
5	UTILITY AIR COMPRESSOR	03 NO INSTRUMENT PANEL.
6	UTILITY AIR DRYER	01 NO INSTRUMENT PANEL.
7	UTILITY NITROGEN GENERATOR	01 NO INSTRUMENT PANEL.
8	CHLORINE FILLING AIR COMPRESSOR	01 NO INSTRUMENT PANEL.
9	CHLORINE FILLING AIR DRYER	01 NO INSTRUMENT PANEL.
10	OIL FIRED BOILER	01 NO INSTRUMENT PANEL AND 01 NO HMI.
11	COAL FIRED BOILER	01 NO INSTRUMENT PANEL.
12	CENTRAL REFRIGERATION UNIT	03 NO INSTRUMENT PANEL.
13	REFRIGERATION UNIT FOR HYPO	01 NO INSTRUMENT PANEL.
14	CCP	02 NOS FREON COMPRESSOR PANEL

Equipment List for Production Plant and Utility Plant

Serial No.	Plant/Unit	Technology Supplier
A	Primary Brine Purification	Asaehi Kasei Corporation, Japan
B	Secondary Brine Purification	Asaehi Kasei Corporation, Human Techno, Japan/ Ion Exchange India
C	Electrolysis Unit	Asaehi Kasei Corporation, Japan
D	De-Chlorination Unit	Asaehi Kasei Corporation, Japan
E	Hydrogen Gas Cooling	Asaehi Kasei Corporation, Japan
F	Chlorine Gas Washing, Cooling, Drying and Compression Unit	Asaehi Kasei Corporation, Japan
G	Chlorine Bottling Plant	Krebs, France
H	HCl Unit I & III	Graphite India Limited
I	Sodium Hypochlorite Plant	KSJ Technocraft
J	Caustic Concentration Unit	Bertram Chemicals Corporation, Switzerland
K	Stable Bleaching Powder Plant	SIEL Project Engineering and Consultancy Services
L	Hydrogen Bottling Plant	SIEL Project Engineering and Consultancy Services
M	Cooling Tower	Paharpur Cooling Tower, Kolkata
N	DM Plant	ION Exchange, India

Major equipment list (Electrical) :

Area/ Section/ Particular	Equipment
33kV Substation	05 (five) nos of Vacuum circuit Breakers (VCBs) along relay and metering arrangement
11kV substation	07 (seven) nos Minimum Oil Circuit Breakers (MOCBs) and 03 (three) nos Vacuum Circuit breakers (VCBs) along with associated bus chamber and relay, metering arrangement
Capacitor bank	2 MVAR capacitor bank for power factor improvement of 11kV system 4 sets of capacitor banks for 5 th , 7 th , 11 th & 13 th harmonics elimination at 33kV system
Rectifier section	33kV Vacuum Circuit breaker (VCB) dedicated for electrolyzer 23.06 MVA rectifier transformer with associated system 02 (two) sets of thyristor panels with associated system
Transformer (installed at different sections inside plant)	06 (six) nos transformers of 750kVA, 11000/415V
Motor	Followed as per process equipment list
PCC & MCC panels	Installed at different sections

Durgapur Chemicals Limited Land (Factory and Township)

Serial No	Place	Total Area (in Acre)
1	Factory	65.61
2	Old Colony	38.25
3	New Colony	6.50

Details of different type of quarters



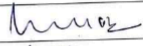

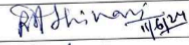
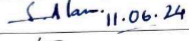


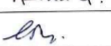

Old Colony: 38.24 Acres							
Type of Building	Number of building	Number of floors	Number of quarters in each floor	Total number of each type of quarter	PL Area of each quarter (in Sq.ft.)	BHK	Comments
A- type (Bungalow)	2	2	*	2	Gnd floor-1500	4	* Whole building was allotted to a single family
					1st floor-1200		
B- type	6	2	1	12	1890	4	No.- 4 & 5 are Damaged
C- type	10	2	1	20	1376	3	
D- type	22	2	2	88	825	3	
E- type	2	2	2	8	580	2	
EA- type	6	3	8	144	269	1	Qrtr no.- 65 to 72 are damaged on roof
New colony: 6.5 Acres							
Type of Building	Number of building	Number of floors	Number of quarters in each floor	Total number of each type of quarter	PL Area of each quarter (in Sq.ft.)	BHK	Comments
D- type	3	4	2	24	825	3	
EB- type	10	4	2	80	580	2	

Note: 1. Due to lack of maintenance since 2016, all the quarters need rapairing.
2. Doors and windows of vacant quarters are not in a condition of repairing due to termite attack.

Bank Details

Bank Name	A/C name	A/C No.	A/C type	IFSC
State Bank of India Branch: Durgapur Station Road, Senhat, Durgapur- 713201	Durgapur Chemicals Limited	33843677762	Current A/C	07337

Attendance sheet for pre bid meeting for selection of Asset Valuer for valuation of Assets of Durgapur Chemicals Limited (DCL) on 11.06.2024 at DCL/HO.

SL NO	NAME	ORGANIZATION	SIGNATURE
1	Sh. Utpal Biswas	MD, DCL	
2	Sh. Raj Krishna Ghatak	Director DCL	
3	Sh. Anindya De	E.F.	
4	Sh. Surajit Sarkar	DCL	
5	Sh. Kunal Kanti Taran	HWS, DCL	
6	Shri Prasanta Adhikari	AM(P), DCL	
7	Sh. Soaib Alam	HOD (Purchase & Stores)	 11.06.24
8	Sh. Kartick Dey	J.O (Ac) DCL	
	Anindya Bera.	VP, EY LLP	
	Astha Gupta.	S. Jaykishan.	
	CAUTAM DAY	ADROIT.	
	DEBOWAT PATHAK	ADROIT	