

	<p style="text-align: center;">भारतीय प्रौद्योगिकीसंस्थानमद्रासचेनै 600 036 INDIAN INSTITUTE OF TECHNOLOGY MADRAS Chennai 600 036 भंडार एवं क्रय अनुभाग STORES & PURCHASE SECTION Email: adstores@iitm.ac.in दूरभाष: (044) 2257 8285 / 8287 / 8288 / 8290 फ़ैक्स: (044) 2257 8082 Telephone : (044) 2257 8285/8287/8288/8290 FAX: (044) 2257 8082 GSTIN: 33AAAAI3615G1Z6</p>	
---	--	---

P K SHEBA SABARI
Assistant Registrar (Stores & Purchase)

Tender No. IITM/SPS/Advisor/010/2023-24/SPL

Date: 10.08.2023

Due Date: 31.08.2023
Before 2.00 p.m.

Dear Sir/Madam,

On behalf of the Indian Institute of Technology Madras, Tenders are invited in two bid system for

**PROVIDING INVESTMENT ADVISORY SERVICES TO IIT MADRAS FOR
APPROPRIATE INVESTMENT OF THE INSTITUTE FUNDS**

conforming to the specifications enclosed.

Tender Documents may be downloaded from Central Public Procurement Portal <https://etenders.gov.in/e procure/app>. Aspiring Bidders who have not enrolled / registered in e-procurement should enroll / register before participating through the website <https://etenders.gov.in/e procure/app>. The portal enrolment is free of cost. Bidders are advised to go through instructions provided at “**Help for contractors**”. [Special Instructions to the Contractors/Bidders for the e-submission of the bids online through this eProcurement Portal”].

Bidders can access tender documents on the website (For searching in the NIC site, kindly go to Tender Search option and type ‘IIT’. Thereafter, Click on “GO” button to view all IIT Madras tenders). Select the appropriate tender and fill them with all relevant information and submit the completed tender document online on the website <https://etenders.gov.in/e procure/app> as per the schedule attached.

No manual bids will be accepted. All tender documents including Technical and Financial bids should be submitted in the CPP Portal (e-procurement).

LAST DATE for receipt of Tender	31.08.2023 before 02.00 p.m.
Date & Time of opening of Tender	01.09.2023 @ 03.00 p.m.
Pre-bid meeting	<p>The Pre-bid Meeting will be conducted via Google Meet on 16.08.2023 @ 12:00 Noon Please see the below link to join the meeting</p> <p>https://meet.google.com/sur-pnvv-zxp</p> <p>Prospective bidders are requested to register their participation by sending an email to adstores@iitm.ac.in, with name/designation of the representative who will attend the meeting along with queries on or before 15.08.2023.</p>

GUIDELINES FOR TENDER SUBMISSION

A	निविदा की प्रस्तुति / Submission of Tender	<p>As per the directives of Department of Expenditure, this tender document has been published on the Central Public Procurement Portal URL: https://etenders.gov.in/eprocure/app</p> <p>The bidders are required to submit soft copies of their bids electronically on the CPP Portal, using valid Digital Signature Certificates. The instructions given below are meant to assist the bidders in registering on the CPP Portal, prepare their bids in accordance with the requirements and submitting their bids online on the CPP Portal. More information useful for submitting online bids on the CPP Portal may be obtained at: https://etenders.gov.in/eprocure/app</p> <p>All tender documents including Technical Bid & Financial Bid should be submitted separately in online CPP portal as per the specified format only. Right is reserved to ignore any tender which fails to comply with the above instructions. No manual bid submission will be entertained.</p>
B	ऑनलाइन बोली जमा के अनुदेश / Instructions for online bid submission	<p>REGISTRATION</p> <ul style="list-style-type: none"> • Bidders are required to enrol on the e-Procurement module of the Central Public Procurement Portal URL: https://etenders.gov.in/eprocure/app by clicking on “Online Bidder Enrollment”. Enrolment on the CPP Portal is free of charge. • As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts. • Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal. • Upon enrolment, the bidders will be required to register their valid Digital Signature Certificate (Class II or Class III Certificates with signing key usage) issued by any Certifying Authority recognized by CCA India (e.g. Sify / TCS / nCode / eMudhra etc.) https://eprocure.gov.in/eprocure/app with their profile. • Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse. • Bidder then may log in to the site through the secured log-in by entering their user ID / password and the password of the DSC / eToken.
C	निविदा दस्तावेज़ की खोज / Searching for tender documents	<ul style="list-style-type: none"> • There are various search options built in the CPP Portal, to facilitate bidders to search active tenders by several parameters. These parameters could include Tender ID, organization name, location, date, value, etc. There is also an option of advanced search for tenders, wherein the bidders may combine a number of search parameters such as organization name, form of contract, location, date, other keywords etc. to search for a tender published on the CPP Portal. • Once the bidders have selected the tenders they are interested in, they may download the required documents / tender schedules. These tenders can be moved to the respective “My Tender” folder. This would enable the CPP Portal to intimate the bidders through SMS / email in case there is any corrigendum issued to the tender document. • The bidder should make a note of the unique Tender ID assigned to each tender, in case they want to obtain any clarification / help from the Helpdesk.
D	बोली की तैयारी / Preparation of bids	<ul style="list-style-type: none"> • Bidder should take into account any corrigendum published on the tender document before submitting their bids. • Please go through the tender advertisement and the tender document carefully to understand the documents required to be submitted as part of the bid. Please note the number of covers in which the bid documents have to be submitted, the number of documents including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the bid.

		<ul style="list-style-type: none"> • Bidder, in advance, should prepare the bid documents to be submitted as indicated in the tender document / schedule and generally shall be in PDF / XLS formats as the case may be. Bid documents may be scanned with 100 dpi with black and white option. • To avoid the time and effort required in uploading the same set of standard documents which are required to be submitted as a part of every bid, a provision of uploading such standard documents (e.g. PAN card copy, GSTIN Details, annual reports, auditor certificates etc.) has been provided to the bidders. Bidders can use “My Documents” area available to them to upload such documents. These documents may be directly submitted from the “My Documents” area while submitting a bid, and need not be uploaded again and again. This will lead to a reduction in the time required for bid submission process.
E	बोली की प्रस्तुति / Submission of bids	<ul style="list-style-type: none"> • Bidder should log into the site well in advance for bid submission so that he/she can upload the bid in time i.e. on or before the bid submission date and time. Bidder will be responsible for any delay due to other issues. • The bidder has to digitally sign and upload the required bid documents one by one as indicated in the tender document. • Bidder has to transfer the EMD as applicable by online mode only. The EMD should be transferred on or before the closure date and time of the tender. If the EMD is not transferred before the closure date and time, the tender will be summarily rejected. The proof of transfer has to be submitted in the Technical Bid. Otherwise, the tender will be summarily rejected. • A standard BOQ format has been provided in Annexure-C with the tender document to be filled by all the bidders. Bidders are requested to note that they should necessarily submit their financial bids in the format provided and no other format is acceptable. Bidders are required to download the BOQ file, open it and complete the detail with their respective financial quotes and other details (such as name of the bidder). If the BOQ file is found to be modified by the bidder, the bid will be rejected. • The server time (which is displayed on the bidders’ dashboard) will be considered as the standard time for referencing the deadlines for submission of the bids by the bidders, opening of bids etc. The bidders should follow this time during bid submission. • The Tender Inviting Authority (TIA) will not be responsible for any sort of delay or the difficulties faced during the submission of bids online by the bidders due to local issues. • The uploaded tender documents become readable only after the tender opening by the authorized bid openers. • Upon the successful and timely submission of bids, the portal will give a successful bid submission message & a bid summary will be displayed with the bid no. and the date & time of submission of the bid with all other relevant details. • Kindly add scanned PDF of all relevant documents in a single PDF file of compliance sheet.
F	बोलीदाताओं के लिए सहायता / Assistance to bidders	<ul style="list-style-type: none"> • Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contact person indicated in the tender. • Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24x7 CPP Portal Helpdesk. The contact number for the helpdesk is [0120-4200462, 0120-4001002, 0120-4001005]
G	बोलीदाताओं के लिए सामान्य अनुदेश/ General Instructions to the Bidders	<ul style="list-style-type: none"> • The tenders will be received online through portal https://etenders.gov.in/eprocure/app. In the Technical Bids, the bidders are required to upload all the documents in single pdf file. • Possession of a Valid Class II/III Digital Signature Certificate (DSC) in the form of smart card/e-token in the company's name is a prerequisite for registration and participating in the bid submission activities through https://etenders.gov.in/eprocure/app • Digital Signature Certificates can be obtained from the authorized certifying agencies, details of which are available in the web site https://etenders.gov.in/eprocure/app under the “Information about DSC”.

निविदा के निबंधन व शर्तें / TERMS AND CONDITIONS OF TENDER

1	<p>बयाना जमा (ईएमडी) / Earnest Money Deposit (EMD)</p>	<p>i. EMD of INR 1,00,000 (Rupees one lakh only) should be transferred through NEFT/RTGS to the following bank account on or before due date 31.08.2023 before 2:00 p.m.</p> <p align="center">Name : Registrar IIT Madras</p> <p align="center">Bank : State Bank of India</p> <p align="center">Account No. : 10620824305</p> <p align="center">Branch : IIT MADRAS</p> <p align="center">IFSC CODE : SBIN0001055</p> <p>ii. As per O.M. No.F.1/2/2022-PPD Dated 01.04.2022, the EMD will be returned to the unsuccessful Bidder(s), within 30 days after declaration of result of first stage i.e. technical evaluation etc. The EMD shall be forfeited if any Bidder withdraws the offer before finalization of the tender.</p> <p>iii. The EMD amount should not be sent through DD.</p> <p>iv. Non-submission of EMD details on or before the due date and time will result in rejection of the e-bid.</p> <p>v. As per Rule 170 of GFR 2017, exemption of EMD will be given subject to submission of undertaking by the firm seeking such exemption. Copies of relevant orders/ documents regarding such exemption should be submitted along with the tender document.</p> <p>The successful bidder shall submit a Performance Guarantee of 3% of the purchase order value by way of DD/Bank Guarantee/FDR/ Insurance surety bonds in favour of "The Registrar, IIT Madras" to be obtained from any commercial bank, within 15 (Fifteen) days from the date of issue of order by IIT Madras, which would be released 60 days after the successful completion of the warranty period after the adjustment dues if any without interest.</p> <p>In case of successful bidder, the EMD will be adjusted towards the Performance Guarantee on request.</p> <p>vi. The amount of EMD is liable to be forfeited if the bidder withdraws the offers after submission of the tender or after the occupation of the offer and fails to remit the Performance Guarantee.</p>
2	<p>तकनीकी बोली पर मार्किंग /Marking on Technical Bid</p>	<p>i. The pre-qualification criteria, technical specification of the item for this tender is given in Annexure A. The Bidders shall go through the pre-qualification criteria, technical specification and submit the technical bid in the proforma given in Annexure B in the tender document along with the supporting documents.</p> <p>ii. The Technical bid should be submitted in pdf format only through online (e-tender). No manual submission of bid will be entertained.</p> <p>iii. The technical bid should have the page-wise heading as "Technical Bid" and page no. in all pages with seal and signature of authorized signatory. The total no. of pages should be mentioned at the last page of the documents.</p> <p>iv. The technical bid should consist of</p> <ol style="list-style-type: none"> Document proof for EMD payment Technical Compliance sheet as per proforma given in Annexure-B Document proof for pre-qualification criteria, technical details along with catalogue / brochure and other technical, commercial terms and conditions.
3	<p>वित्तीय बोली पर मार्किंग / Marking on Financial Bid</p>	<p>Financial bid should be submitted in the prescribed proforma format as per Annexure-C in xls format (BOQ) through e-tender only. No manual or other form of submission of Financial Bid will not be entertained</p>

4	<p>निविदा की तैयारी / Preparation of Tender:</p> <ul style="list-style-type: none"> • The bids should be submitted through online only in two bid system i.e. Technical Bid and Financial Bid separately. • The bidder has to submit the tender document duly signed on all pages by an authorized person and his / her full name and status shall be indicated below the signature along with official seal/stamp of the firm. Submission of wrong / forged information / document will be liable to legal action, and rejection of the bid submitted by the firm. • The bids of the agency/firm/company not in possession of valid statutory license / registrations are liable for rejection. • If any relative of the bidder is an employee of the IIT Madras, the name, designation and relationship of such employee shall be intimated to the Registrar, IIT Madras in writing while submitting the bid. • No bidder will be allowed to withdraw / alter / modify the bid during the bid validity period.
5	<p>निविदा पर हस्ताक्षर / Signing of Tender:</p> <p>The bid is liable to be rejected if complete information is not given therein or if the particulars and date (if any) asked for in the schedule to the tender are not fully filled in or not duly signed/authenticated. Specific attention is drawn to the delivery dates and terms and conditions enclosed herewith. Each page of the bids shall be duly signed with the official seal of the Bidders.</p> <p>If the bid is submitted by a firm in partnership, it shall be signed (with seal) by all the partners of the firm above their full typewritten names and current addresses. Alternatively it shall be signed by a partner holding power of attorney for the firm in which case a certified copy of the power of attorney shall accompany the bid. A certified copy of the partnership deed along with current addresses of all the partners of the firm shall also accompany the bid.</p> <p>If a limited company or a corporation makes the application, it shall be signed by a duly authorized person holding power of attorney for signing the bid, in which case a certified copy of the power of attorney shall accompany the bid. Such limited company or corporation may be required to furnish satisfactory evidence of its existence. The bidder shall also furnish a copy of the Memorandum of Articles of association duly attested by a Notary Public.</p>
6	<p>वह अवधि जिसके लिए ऑफर खुला रहेगा / Period for which the offer will remain open:</p> <p>The Tender shall remain open for acceptance/validity till: 120 days from the date of opening of the tender. However, the day up to which the offer is to remain open being declared closed holiday for the Indian Institute of Technology Madras, the offer shall remain open for acceptance till the next working day.</p>
7	<p>कीमत / Prices:</p> <ul style="list-style-type: none"> • The prices quoted should be net considering all terms & conditions and as per the technical specification mentioned in Annexure A. The prices quoted by the bidders should be inclusive of all except GST. • No other charges on account of travelling, accommodation, food and other expenses will be paid. • GST will be paid extra as applicable. Statutory changes in GST rate if any shall be borne by the Institute. • Deductions shall be made by the Institute as per statutory rates and norms. • All conditional tenders will be summarily rejected. • Quote should be in INR only.
8	<p>Duration of Contract:</p> <p>Initially, the contract will be awarded for one year from the date of signing of the contract. The period may be further extended on annual basis for another 2 years depending on the satisfactory performance subject to mutual agreement of the bidder and IIT Madras.</p> <p>Notwithstanding anything contained herein, the Institute at its sole discretion, reserves the right to terminate the agreement with the Advisor and/or discontinue the services of the Advisor (bidder) at their sole discretion at any time during the period of engagement.</p>

9	<p>भुगतान की शर्तें / Payment Terms</p> <ul style="list-style-type: none"> • Advisory fee payment during the entire contract period shall be made on monthly basis. The processing fee shall be subject to maximum of Rs.3.0 lakhs per month. GST shall be paid extra. • TDS will be deducted at applicable rates.
10	<p>निबंधन व शर्तें / Terms and Conditions:</p> <p>Failure to comply with any of the instructions stated in this document or offering unsatisfactory explanations for non-compliance will lead to rejection of offers.</p>
11	<p>Confidentiality</p> <p>Each Party shall maintain strict confidentiality of data shared between them under the agreement and shall take prior written consent of other party before divulging such information/data unless required by any regulation or law. This clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Agreement already public knowledge or becomes so at a future date (other than as a result of a breach of this clause).</p> <p>To avoid any conflict of interest, the selected advisor (including its affiliate) will not perform any other role, such as broker, etc.</p>
12	<p>Amendment and Assignment</p> <p>This agreement may not be amended or modified except by a written addendum/agreement executed by both parties. This Agreement may not be outsourced or sub-contracted to another party under any circumstances.</p>
13	<p>Dispute Resolution</p> <p>In the event of a dispute between the parties arising out of, or relating to this agreement, its interpretation of performance hereunder, the Parties shall accept their best efforts to resolve the dispute amicably through negotiations. The Advisor shall be required to continue to provide the services in terms of the agreement, even during the negotiation period and at all times during the subsistence of the agreement.</p> <p>In the event that a dispute cannot be resolved amicably by the parties through negotiations within sixty (60) days of the commencement of such negotiations, the same shall be adjudicated through arbitration. The dispute shall be referred to a mutually acceptable Arbitrator. The venue of the Arbitration shall be in Chennai. The language of the Arbitral proceedings shall be English.</p> <p>Both parties agree to be bound by the award of the sole arbitrator. The arbitration shall be subject to the Arbitration and Conciliation Act, 1996 and any amendment thereafter. The parties shall bear their own respective costs of litigation / arbitration.</p>
14	<p>Governing Law and Jurisdiction:</p> <p>This agreement will be governed by the Laws of India and any dispute arising herein shall be subject to the exclusive jurisdiction of the courts of Chennai (Madras). The tender shall be governed by all the regulation of the SEBI Act and amendments thereafter in the Act.</p>
15	<p>स्वीकृति का अधिकार / Right of Acceptance: IITM reserves the right to reject any and all proposals in whole or in part, to withdraw the tender, to waive informalities in the solicitation documents, and to obtain new proposals. The tender does not obligate IITM to accept or contract for any expressed or implied services, nor does it obligate IITM to pay any costs incurred by respondents in the preparation and submission of a proposal.</p>
16	<p>स्वीकृति की सूचना / Communication of Acceptance: Letter of Intimation and acceptance will be communicated by email to the successful bidder to the address indicated in the bid.</p>
17	<p>बोलीदाता को इस निविदा के साथ जमा करना होगा / Bidder shall submit along with this Tender:</p> <p>Name and full address of the Banker & their swift code, PAN No. and GSTIN number.</p>

18	<p>जुर्माना & परिसमापन क्षति / Penalty & Liquidated Damages / Force Majeure: In the event Contractor fails complete the job in accordance with tender terms and conditions, then Liquidated Damages @ 0.5% of Contract Value (basic value excluding GST) for every week of delay or part thereof up to a maximum of 5% of Contract Value (basic value excluding GST) will be deducted from the Invoice(s) value. The Parties agree that the figures of Liquidated Damages indicated herein above are genuine pre-estimate of the loss/damage which Company would have suffered on account of delay/breach on the part of the Contractor and the said amount would be payable without any requirement of proof of the actual loss or damage caused by such delay/breach.</p> <p>All sums payable by way of liquidated damages shall be considered as reasonable compensation without reference to the actual loss or damages, which shall have been sustained. In the event of any difference(s) between the Parties, the decision of Company shall be final and binding.</p> <p>Provisional Liquidated Damages (based on contract value excluding GST) would be deducted at the time of delay in delivery/mobilization. However, in cases where the concluded contract value is different from the original contract value due to change orders/variation in executed quantities/extension of time etc., the concluded contract value shall be considered for recovery of Liquidated Damages for late delivery/delayed completion. GST shall be applicable on the LD amount deducted.</p>
19	<p>The bidder shall certify that the tender document submitted by him / her are of the same replica of the tender document as published by IIT Madras and no corrections, additions and alterations made to the same. If any deviation is found in the same at any stage and date, the bid / contract will be rejected / terminated and actions will be initiated as per the terms and conditions of the contract / tender.</p>
20	<p>Pre-Qualification Criteria:</p> <ol style="list-style-type: none"> 1. The bidder shall not be from a country sharing land border with India and if the bidder is from a country sharing land border with India the bidder should have been registered with the competent authority as per orders of DIPP OM No. F. No. 6/18/2019-PPD dated 23rd July 2020, and MoCI Order No. P-45021/112/2020-PP (BE II) (E-43780) dated 24th August 2020. A declaration as per format given in Annexure – D shall be submitted with the bid. 2. Only 'Class-I local suppliers' and 'Class-II local suppliers', as defined under DIPP, MoCI Order No. P45021/2/2017-PP (BE II) dated 16th September 2020 and other subsequent orders issued therein, shall be eligible to bid in this tender. Declaration for Class-I / Class-II local suppliers should be submitted in the prescribed proforma format as per Annexure – E.
21	<p>बोलियों की संख्या और उनका प्रस्तुतीकरण / Number of Bids and their Submission: The bidders should submit the bids in two bid system as detailed below:</p> <p>Bid I Technical Bid The technical bid should consist of proof of EMD transfer, Pre-Qualification Criteria and technical criteria compliance sheet (proforma given in Annexure-B) and technical submission along with all relevant documents proof.</p> <p>The bidder should go through the Pre-Qualification Criteria and technical criteria given in Annexure-A of the tender document, understand the requirement of IIT Madras and submit their technical bid along with all relevant document proof in the proforma given in Annexure-B.</p> <p>Bid II Financial Bid The Quoted price should be inclusive of all except GST. No other charges on account of travelling, accommodation, food and other expenses will be paid.</p>

Evaluation of Bids:

Bid Evaluation will take place in two stages.

Stage I: Technical Bid evaluation

Bidder will be evaluated first for conformity with Pre-Qualification Criteria and those bidders who have complied with these criteria will alone be evaluated for technical criteria compliance.

Only those bidders who have fully complied with Pre-Qualification Criteria and technical criteria will be called for presentation before the Evaluation Committee. The date of the presentation will be intimated later by email. The technical submission and technical presentation together will be considered for technical bid evaluation.

The parameter to be considered for Technical Evaluation and the maximum marks for each parameter of the technical bid is as under :

Parameters	Maximum marks
1) Average Assets Under Advice for last 3 years (2020-21 through 2022-23)	
Rs.5,000 Crores to Rs.10,000 Crores – 5 marks	10
More than Rs.10,000 Crores – 10 marks	
2) Experience in handling Provident Funds/Fixed Income Portfolios of Higher Educational Institutions/PSU's/Govt. bodies or Pension / Provident Funds of Large Private Companies which have annual revenue of Rs.5,000 crores or more during last three years (2020, 2021 and 2022)	
1 – 2 Organizations – 2 marks	5
3 – 5 Organizations – 3 marks	
More than 5 Organizations – 5 marks	
3) The average Annual Revenue of the Firm in the last 3 financial years (2019-20, 2020-21 and 2021-22) only from advisory business	
Rs.75 Lakhs to Rs.1 Crore – 5 marks	10
Rs.1 Crore to Rs.2 Crores – 8 marks	
More than Rs.2 Crores – 10 marks	
4) Number of years as Registered Investment Advisor (RIA)	
1 to 2 years – 5 marks	10
3 to 4 years – 8 marks	
More than 4 years – 10 marks	
5) Technical Presentation (marks based on the following metrics & criteria)	
a. Qualification and experience/past performance history. b. Samples and/or case studies from relevant previous projects and relevant sized client references. c. Whether or not they have a strong business within their group as manufacturers of financial products d. Investment Philosophy and Risk Management process. e. Process for Reporting, Portfolio Evaluation and Review of Accounts. f. Existence and robustness of RTA and Fund Accountant data interface g. Proposed Investment Strategy for IITM funds as outlined in Project Overview. h. Experience and results in managing defensive investment strategies where risk on principal is low. i. Experience in handling alternate assets such as real estate, crypto currency etc. j. Recognition/ Accolades won in last 3 years k. Any other information relevant to the bid response	35
Total	70

The technical bid will be evaluated for **70 marks** and the bidder should **score minimum 50 marks** to qualify in the technical bid. Advisors receiving less than 50 marks in the technical evaluation stage will be rejected. The technical bid of bidders **who have scored 50 marks and more alone will be qualified for opening of price bid.**

Post the evaluation of technical data, IIT Madras may hold a meeting (either in person or online) for a better understanding/clarification, **if necessary.**

	<p>Stage II: Financial Bid Evaluation</p> <p>Financial Bid with the lowest quoted amount (L1) will be assigned a financial score of 30 and other bids will be assigned scores that are inversely proportional to their quoted amount.</p>
23	<p>Selection of vendor and Award of Work</p> <p>The successful bidder will be selected based on assessment of skills, experience, and understanding/ analysis of the project scope and cost (QCBS).</p> <p>The total score, both technical and financial, shall be obtained by weighing the technical (70%) and cost (30%) scores and adding them up. The combined technical and financial scores of all the bidders will be calculated as per formula given below:</p> <p>Score obtained by a Bidder for the technical bid = M Amount quoted by the lowest bidder = L1 Amount quoted by a Bidder = L Score for financial proposal of the bidder = $(L1/L) \times 30 = F$ Combined technical and financial score of the bidder (H) = (M)+ (F)</p> <p>The successful Bidder will be selected based on the cumulative score obtained in the technical bid and financial bid evaluation. The bidder who secures the highest combined score (H1) will be selected as the successful contractor.</p>
24	<p>सफल बोलीदाता का चयन और आदेश प्रदान करना / Selection of successful bidder and Award of Order</p> <p>The order will be directly awarded to the technically qualified bidder as per the condition in para 3A of DIPP, MoCI Order No. 45021/2/2017-PP (BE II) dated 16th September 2020 and other subsequent orders issued therein</p>
25	<p>Execution of Contract and Security Deposit</p> <ul style="list-style-type: none"> • A formal contract shall be entered into with successful service provider. • Declaration of Non-Black listing to be executed & attested by Public Notary / Executive Magistrate on Rs.100/- stamp paper by successful bidder as per Annexure - I • The Security deposit will be liable to be forfeited or appropriated in the event of unsatisfactory performance of the contract and loss or damage, if any, sustained by the Institute on account of failure or negligence on the part of employees of contractor.
26	<p>Clarification to the queries and doubts raised by the bidders will be issued as a corrigendum/addendum in the Institute Website (tenders.iitm.ac.in) / CPP Portal. For the bidders, submitting bids on downloaded tender document, it is 'bidders' responsibility to check for any amendment/corrigendum on the website of IIT Madras / check for the same CPP Portal before submitting their duly completed bids</p>
27	<p>The bidders will not be entertained to participate in opening of Bids. Since the tender is online through CPP portal, the opening of the bids may be checked using the respective logins of the bidders.</p>

Sd/-
Assistant Registrar
Stores & Purchase

ACKNOWLEDGEMENT

It is hereby acknowledged that I/We have gone through all the points listed under “Pre-qualification criteria, Technical Specification, Guidelines and Special Terms and Conditions” of tender document, the same is abided and agreed to be executed. In case, if the above information is found false, I/We are fully aware that the tender /order will be rejected / cancelled by IIT Madras.

**SIGNATURE OF BIDDER ALONG WITH
SEAL OF THE COMPANY WITH DATE**

SCHEDULE OF TENDER

**PROVIDING INVESTMENT ADVISORY SERVICES TO IIT MADRAS
FOR APPROPRIATE INVESTMENT OF THE INSTITUTE FUNDS**

Tender No: IITM/SPS/Advisor/010/2023-24/SPL

Name of Organization	Indian Institute of Technology Madras
Tender Type (Open/Limited/EOI/Auction/Single)	OPEN
Tender Category (Services/Goods/works)	Service
Type/Form of Contract (Work/Supply/ Auction/ Service/ Buy/ Empanelment/ Sell)	Providing Investment Advisory Services to IIT Madras for appropriate investment of the Institute Funds
Source of Fund (Institute/Project)	IIT Madras
Is Multi Currency Allowed	No
Date of Issue/Publishing	10.08.2023
Pre-Bid Meeting through GoogleMeet	16.08.2023 @ 12 Noon
Last date for bid submission	31.08.2023 @ 2pm
Date of Tender opening	01.09.2023 @ 3pm
Earnest Money Transfer (EMD)	Rs.1,00,000/-
No. of Covers (1/2/3/4)	2
Bid Validity days (180/120/90/60/30)	120 Days
Address for Communication <u>For General Queries</u> The Assistant Registrar Stores & Purchase Section IIT Madras Chennai – 600 036 Phone No. 044 2257 8285/8288/8287 Email: adstores@iitm.ac.in <u>For Technical Related Queries</u> 1. Mr. P.V. Karunakaran Joint Registrar (Rect. RTI & Legal) IIT Madras Chennai 600 036 Phone No. 044 2257 8109 Email: pvk@iitm.ac.in 2. Mr. R Muralidharan Deputy Registrar (F&A) IIT Madras Chennai 600 036 Phone No. 044 2257 8243 Email: rmurali@iitm.ac.in	

**PROVIDING INVESTMENT ADVISORY SERVICES TO IIT MADRAS
FOR APPROPRIATE INVESTMENT OF THE INSTITUTE FUNDS**

Tender No: IITM/SPS/Advisor/010/2023-24/SPL

About IITM:

The Indian Institute of Technology, Madras is an academic and research institution constituted by the Government of India through an Act of Parliament of the Republic of India and amended as the Institutes of Technology (Amendment) Act of 1963 (as amended, the “IIT Act”) and having its office at Chennai 600036.

Project Overview:

IITM receives donations and contributions from Alumni, Corporates and Well Wishers worldwide. Many of these contributions are endowment funds, where the donor requires the Institute to protect the principal and spend only the annual investment returns from endowment corpus. This fund is to be prudently invested in such a manner as to take only reasonable risk to provide returns for annual commitments factoring inflation.

The accumulated endowment fund is approximately INR 1500 Crores at present. In addition, the floating treasury funds at any time vary between INR 500 Crores. This aggregate fund must be invested as 3-4 different pools, the investment objective of each pool being different as per the Investment Policy of the Institute.

Scope of Work:

1. Defining the Investment Policy Statements (IPS) for each of the investment pools based on discussions with IITM officials as per investment policy of the Institute;
2. Investing or advising on investing of the portfolio of the Institute’s assets allocated to them in accordance with agreed upon IPS and restrictions;
3. Providing dashboards and reports of portfolio activity, portfolio valuations, performance and returns data, comparisons against benchmarks and portfolio characteristics on monthly basis in formats agreed with IITM, in addition to other information as requested by IITM. Overall performance review report should be submitted on quarterly basis which will be followed by Committee review;
4. Notify IITM immediately of any litigation or violation of securities regulations or significant risk events impacting IITM portfolio;
5. Notify IITM of any significant changes in portfolio managers, personnel, or ownership;
6. Constant tracking of investment to ensure no idling of funds;
7. Interacting with the RTA and Fund Accountant to ensure that required information is made available for distributions, accounting and donor reporting.
8. The Advisor will assign a named manager for IITM funds. The manager will be a single point of contact for all advice related to investments to be made by IITM; and
9. The Advisor must offer both a mandate based Discretionary PMS option and in the event IITM chooses not to use that option, an accelerated execution support option or a Non-Discretionary PMS option that minimizes the time between an investment decision and its execution, while complying with the Institute’s checks and balances.

PROFORMA FOR TECHNICAL BID**PROVIDING INVESTMENT ADVISORY SERVICES TO IIT MADRAS
FOR APPROPRIATE INVESTMENT OF THE INSTITUTE FUNDS**

Tender No: IITM/SPS/Advisor/010/2023-24/SPL

S. No.	Description	Compliance (Yes / No)	Reference Page No.
I	PRE QUALIFICATION CRITERIA		
1	The bidder shall not be from a country sharing land border with India and if the bidder is from a country sharing land border with India the bidder should have been registered with the competent authority as per orders of DIPP OM No. F. No. 6/18/2019-PPD dated 23rd July 2020, and MoCI Order No. P-45021/112/2020-PP (BE II) (E-43780) dated 24th August 2020. A declaration as per format given in Annexure – D shall be submitted with the bid.		
2	Only 'Class-I local suppliers' and 'Class-II local suppliers', as defined under DIPP, MoCI Order No. P45021/2/2017-PP (BE II) dated 16th September 2020 and other subsequent orders issued therein, shall be eligible to bid in this tender. Declaration for Class-I / Class-II local suppliers should be submitted in the prescribed proforma format as per Annexure – E .		

II	TECHNICAL CRITERIA	To be filled by the Bidder	Document Proof Ref. Page No.
1	The Bidder should have a registered office in India and should have been in operation for more than 5 years. Certificate of Incorporation or Certificate of Registration issued by the Competent Authority should be furnished as documentary evidence.	Name of the Advisor Address of the Advisor Name and address of the authorized official Telephone No. Mobile E-mail	
2	The Advisor should be registered with SEBI as portfolio Adviser/or should have Registered Investment License. Necessary document proof should be furnished as documentary evidence.	Year of Registration/ Starting of operation No. of years' in operation after Registration (in years)	
3	The Bidder should have Income Tax Permanent Account Number (PAN) and Goods and Service Tax Registration (GST). Copy of document proof should be furnished as documentary evidence.	PAN of the Bidder GST Registration No.	
4	The Bidder should have Asset under Advice must be at least Rs.5,000 Crores for last 3 years (2020-21 to 2022-23). Necessary document proof should be furnished along with bid documents as per Annexure-F .	Rs. (In figure) (in Crores)	

II	TECHNICAL CRITERIA	To be filled by the Bidder	Document Proof Ref. Page No.
5	The Bidder should have average Annual Revenue at least Rs.75 Lakhs in the last 3 financial years i.e. (2020-21, 2021-22, 2022-23) from the advisory business. (Financial statements / certificates issued by Chartered Accountant should be submitted (Format is given in Annexure-G).	Rs. (in figure)	

II	TECHNICAL CRITERIA	To be filled by the Bidder	Document Proof Ref. Page No.
6	The Bidder should have at least 5 years of relevant experience as on 01.04.2023 in Indian securities markets, including debt and money markets. (please provide appropriate details of your business for the last 5 years)	Years of experience	
7	The Bidder should have experience in investment of funds or advising on investment of Funds of Higher Educational Institutions/PSU's/Govt. Bodies or Pension / Provident Funds of Large Private Companies which have annual revenue of Rs.5,000 crores or more during last three years i.e. 2020, 2021 and 2022 (Copy of the order should be furnished of the clients duly on their letterheads)	No. of Higher Educational Institutions/PSU's/Govt Bodies or Pension / Provident Funds of Large Private Companies which have annual revenue of Rs.5,000 crores or more where similar services were provided in the last 3 years (2020,2021 and 2022) as per format given in Annexure-H . (Client references along with e- mail ID and contact number and the copy of the appointment letter)	
8	Investment Advisor allocated to IIT Madras should be CA/ICWA/MBA/CFA from a reputed institute and should have experience of at least 5 years. Declaration should be provided along with bid documents.	Educational Qualification of Investment Advisor Year of Experience	
9	An affidavit by the Chief Executive Officer or Managing Director or equivalent of the Advisor and duly notarized by a public notary, stating that the Advisor /its subsidiaries /its holding company /its associate companies (i) have not been barred/blacklisted or suspended by any regulator or government authority and (ii) that no regulatory inquiry or proceedings are pending which prevent it from carrying out capital market related activities on or after 01 April 2017.		
10	The Advisor/bidder should not have been removed for non-performance cause from any assignment during any of the last three financial years and an affidavit to this effect must be given. If any of the Advisor has been so removed, the status of the same needs to be disclosed clearly by the Advisor.		
11	There are no legal or arbitration proceeding or any proceeding(s) before any court of law, government or regulatory authority against or by the Advisor, now pending or threatened against the Advisor which if adversely determined could reasonably be expected to have a material adverse effect on the ability of the Advisor to perform the obligation under the assignment. An affidavit to this effect be given.		

Bidder must submit documentary proof in support of above. In case bidder claims any exemption from the above statutory requirements, the same should be clearly indicated in the format for submitting proposal. The same would be considered by the tender evaluating committee of the Institute whose decision thereon shall be final.

Certified that the above particulars are correct. In the event of any information found to be incorrect or incomplete, the Institute is at liberty to summarily reject the proposal of the Bidder.

**SIGNATURE OF BIDDER ALONG WITH
SEAL OF THE COMPANY WITH DATE**

PROFORMA FOR FINANCIAL BID (BOQ)**PROVIDING INVESTMENT ADVISORY SERVICES TO IIT MADRAS
FOR APPROPRIATE INVESTMENT OF THE INSTITUTE FUNDS**

Tender No: IITM/SPS/Advisor/010/2023-24/SPL

S.No	Description	Processing Fee in percentage (per annum) of market value of the funds under Advice subject to maximum of Rs.3.0 lakhs per month (incl. of all except GST)
1	Providing Investment Advisory Services to IIT Madras for appropriate investment of the Institute Funds as per the scope of work mentioned in Annexure-A	

Place:

Date:

**SIGNATURE OF BIDDER ALONG WITH
SEAL OF THE COMPANY WITH DATE**

(To be given on the letter head of the bidder)

Tender No. IITM/SPS/Advisor/010/2023-24/SPL

Dated: _____

CERTIFICATE

I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India and hereby certify that I am not from such a country.

(OR)

(Bidders from Country which shares a land border with India)

I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India and hereby certify that I am from _____ (Name of Country) and have registered with the Competent Authority. I also certify that I fulfil all the requirements in this regard and am eligible to be considered. *(Copy/ evidence of valid registration by the Competent Authority is to be attached)*

Place:

Date:

**SIGNATURE OF BIDDER ALONG WITH
SEAL OF THE COMPANY WITH DATE**

**FORMAT FOR AFFIDAVIT OF SELF-CERTIFICATION UNDER PUBLIC PROCUREMENT POLICY
(PREFERENCE TO MAKE IN INDIA) 2017**

Tender Reference Number: IITM/SPS/Advisor/010/2023-24/SPL

Name of the item / Service: PROVIDING INVESTMENT ADVISORY SERVICES TO IIT MADRAS
FOR APPROPRIATE INVESTMENT OF THE INSTITUTE FUNDS

Date: _____

I/We _____ S/o, D/o, W/o, _____
Resident of _____

hereby solemnly affirm and declare as under:

That I will agree to abide by the terms and conditions of the Public Procurement (Preference to Make in India) Policy vide Gol Order no. P-45021/2/2017-PP (B.E.-II) dated 15.06.2017 (subsequently revised vide orders dated 28.05.2018, 29.05.2019 and 04.06.2020) MOCI order No. 45021/2/2017-PP (BE II) Dt.16th September 2020 & P- 45021/102/2019-BE-II-Part(1) (E-50310) Dt.4th March 2021 and any subsequent modifications/Amendments, if any and

That the local content for all inputs which constitute the said item/service/work has been verified by me and I am responsible for the correctness of the claims made therein.

Tick (✓) and Fill the Appropriate Category	
<input type="checkbox"/>	I/We _____ [name of the supplier] hereby confirm in respect of quoted items that Local Content is equal to or more than 50% and come under “ Class-I Local Supplier ” category.
<input type="checkbox"/>	I/We _____ [name of the supplier] hereby confirm in respect of quoted items that Local Content is equal to or more than 20% but less than 50% and come under “ Class-II Local Supplier ” category.

The details of the location (s) at which the local value addition is made and the proportionate value of local content in percentage

Percentage of Local content : _____ %**

Location at which value addition done : _____

For and on behalf of(Name of firm/entity)

Authorized signatory (To be duly authorized by the Board of Directors)
<Insert Name, Designation and Contact No.>

[Note: In case of procurement for a value in excess of Rs. 10 Crores, the bidders shall provide this certificate from statutory auditor or cost auditor of the company (in the case of companies) or from a practicing cost accountant or practicing chartered accountant (in respect of suppliers other than companies) giving the percentage of local content.]

This letter should be on the letterhead of the quoting firm and should be signed by a competent authority.

** Services such as transportation, insurance, installation, commissioning, and training and after sales service support like AMC/CMC cannot be claimed as local value addition

DETAILS OF AVERAGE ASSETS UNDER ADVICE

Particular	Financial Year 2020-21	Financial Year 2021-22	Financial Year 2022-23	Average Assets under Advice
Average of Assets under Advice at end of each FY (Rs. in Cr) (Duly signed CA certificate should be attached in this regard)				

Furnish Annual Reports for the above period. In case Annual Report for 2022-23 is under preparation a certificate to the effect.

SEAL:

Signature: _____

Date:

Name and Designation: _____

DETAILS OF BIDDER'S ANNUAL REVENUE AND INCOME

Particular	Financial Year 2020-21	Financial Year 2021-22	Financial Year 2022-23	Average Annual Revenue
Annual Revenue (Rs. in Crores) Only from the advisory business (a CA Certificate should be provided)				

Furnish the copy of the documentary evidence in support of the Information provided above

SEAL:

Signature: _____

Date:

Name and Designation: _____

Details of Bidder's Experience of handling Provident Funds/Fixed income portfolios of Higher Educational Institutions /PSU's/Govt Bodies or Pension / Provident Funds of Large Private Companies which have annual revenue of Rs.5,000 crores or more during last three years i.e. 2020, 2021 and 2022 (attach the copy of the appointment letter duly signed by the clients)

Sl. No.	Name of the Client	Duration [Start date / End date] [dd/mm/yy format]	Nature of the Assignment	Supporting Documents Provided
1.				
2.				
3.				
4.				
5.				
6.				

Furnish the copy of the documentary evidence in support of the Information provided above.

SEAL:

Signature: _____

Date:

Name and Designation: _____

(To be executed & Attested by Public Notary / Executive Magistrate on Rs.100/- Stamp paper by the bidder)

**DECLARATION REGARDING BLACKLISTING / DEBARRING FROM TAKING PART IN GOVT. TENDER
BY IIT MADRAS / GOVT. DEPT.**

I / We Proprietor / Partner (s) Director (s) of M/s. _____ hereby declare that the firm / company name M/s. _____ has not been blacklisted or debarred in the past by IIT Madras or any other Government organization from taking part in Government tenders.

Or

I / We Proprietor / Partner (s) Director (s) of M/s. _____ hereby declare that the firm / company name M/s. _____ was blacklisted or debarred in the past by IIT Madras Government organization from taking part in Government tenders for a period of _____ years w.e.f _____

The period is over on _____ and now the firm / company is entitled to take in Government tenders.

In case, if the above information is found false, I / We are fully aware that the tender / contract will be rejected / cancelled by IIT Madras and shall be forfeited.

In addition to the above, IIT Madras will not be responsible to pay the bills for any partially completed work.

Signature: _____

Name: _____

Capacity in which as signed: _____

Name & Address of the firm: _____

Place:

Seal of the firm should be affixed