

Request for Proposal (RFP)

Selection of an Agency for Startup Evaluation and Ranking

RFP Ref No: IEDO/BBSR/STARTUP/34/2020-21

Date : 18/03/2020

**Institute of Entrepreneurship Development, Odisha.
Plot No-123, Sector-A, Zone-A, Mancheswar IE,
Bhubaneswar, Odisha-751010
www.startupodisha.gov.in**

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This RFP is not an agreement and is neither an offer nor invitation by IED Odisha to the prospective Applicants or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their Bids pursuant to this RFP. This RFP includes statements, which reflect various assumptions and assessments arrived at by IED Odisha in relation to the assignment. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This RFP may not be appropriate for all persons, and it is not possible for the Authority, its employees or advisers to consider the objectives, technical expertise and particular needs of each party who reads or uses this RFP. The assumptions, assessments, statements and information contained in this RFP, may not be complete, accurate, adequate or correct. Each Applicant should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this RFP and obtain independent advice from appropriate sources.

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IED Odisha may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this RFP.

The issue of this RFP does not imply that IED Odisha is bound to select an Applicant or to appoint the Selected Applicant, as the case may be, for the assignment and IED Odisha reserves the right to reject all or any of the Bids without assigning any reasons whatsoever.

The Applicant shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by IED Odisha or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Applicant and the Authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Applicant in preparation for submission of the Bid, regardless of the conduct or outcome of the Selection Process.

Tender Reference

| | |
|---------------------------------|---|
| Tender Date | 19/06/2020 |
| Tender Reference Number | Ref.No.IEDO/BBSR/STARTUP/34/2020-21, dated 18.06.2020 |
| Title | Selection of an Agency for Startup Evaluation and Ranking |
| Issuing Department | Institute of Entrepreneurship Development, Odisha |
| Contact Person Details | (A) Evangelist (Startup Odisha) Plot-123, Sector-A, Zone-A, MIE Bhubaneswar – 751010 Email :startup.odisha@gov.in (B) Senior Mission Associate (Startup Odisha) Plot-123, Sector-A, Zone-A, MIE Bhubaneswar – 751010 Email :mm.mohapatra@startupodishagov.in |
| Availability of RFP Document | www.iedodisha.nic.in www.startupodisha.gov.in |

Bid Process Schedule

| Sl# | Event | Date & Time | Venue/ Information will place at |
|-----|--|------------------------|--|
| 1. | Date of Publication | 19/06/2020 | www.iedodisha.nic.in www.startupodisha.gov.in |
| 2. | Last date of submission of pre-bid queries | 24/07/2020 , 5:00 PM | |
| 3. | Pre bid Conference | 26/06//2020 , 11:00 AM | Conference Hall of IEDO |
| 4. | Last date for submission of bid documents | 15/07/2020 , 5:00 PM | IEDO |
| 5. | Opening of Technical Bid | Will be intimated | At Conference Hall, IEDO |
| 6. | Technical Presentation | Will be intimated | At Conference Hall, IEDO |
| 7. | Opening of Financial Bids of technically qualified bidders | Will be intimated | At Conference Hall, IEDO |

Bid Costs

| | | | |
|----|-------------------------------------|---------------------------------------|--|
| 1. | Bid fee | Rs. 5,000/- with 18% GST (Rs.5,900/-) | Payable along with the bid document submission in shape of Demand Draft in favor of "Institute of Entrepreneurship Development, Odisha" payable at Bhubaneswar, Odisha |
| 2. | Earnest Money Deposit(Bid Security) | Rs.50,000/- | Payable along with the bid document submission in shape of Demand Draft in favor of "Institute of Entrepreneurship Development, Odisha" payable at Bhubaneswar, Odisha |

Section I - Introduction

Startup Odisha Initiative

Start-up Odisha- "A New Wave of Innovation", is a Government of Odisha initiative that follows to develop a top-notch "Start-up Hub" in the State by the year 2020.

Vision

- Making Odisha rank in the top three "Start-up Hubs" in India by the year 2020 through strategic partnership, conducive ecosystem, investment and policy intervention.
- Supporting the potential of women entrepreneurship in Odisha by promoting at least 33% of the Start-ups with Founders/Co-Founders as women.

Mission

- Build a complete Start-up ecosystem in Odisha to help its development as one of India's top three Start-up destinations.
- Implement a supportive regulatory framework and powerful governance structure to facilitate a hassle-free and time-bound statutory clearances and monitoring

1.1 Pre-bid Conference

A pre-bid conference shall be held with the prospective bidders on 26/06/2020, 11:00 AM at IEDO Conference Hall. The Bidders will have to ensure that their queries for Pre-Bid conference should reach to by email only (startup.odisha@gov.in with a copy to mm.mohapatra@startupodisha.gov.in) on or before 24/06/2020, 5:00 PM. The queries should necessarily be submitted in the following format:

| S. No. | RFP Document Reference(s) (Section & Page Number(s)) | Content of RFP requiring Clarification(s) | Points of Clarification |
|---------------|---|--|------------------------------------|
| 1 | | | |
| 2 | | | |

1. Eligibility Criteria

At the time of submission of bid response, the Bidder should conform to and/or be able to demonstrate the following:-

- (a) The bidder should be a company registered in India under companies Act 1956, registered with the GST (if applicable) and operating for the last 3 years in the relevant field as per the scope of work as of 31.03.2020.
- (b) The bidder should have a prior experience in Startup Evaluation work or similar work.
- (c) The bidder should have a minimum strength of 10 professionals (in the field of IT and Data analysis. etc.).
- (d) The bidder shall not be under a declaration of ineligibility for corrupt or fraudulent practices or blacklisted by any of the Government/PSU.
- (e) Bidders should possess valid registrations for all statutory requirements such as PAN, GST (if applicable) etc.
- (f) The bidder must have an average turnover of not less than Rs.40 Lakhs in the last three financial years ending with FY 2018-2019. Net worth of the firm should be positive. Audited balance sheet will need to be submitted in support of this requirement. The net worth and audited balance sheet report must be submitted in the letter head of the Chartered Accountant (CA).
- (g) Consortium Bidding is not allowed.
- (h) **Exemptions:** Startups registered under Startup Odisha and/or Startup India are eligible for exemption from prior experience and prior turnover criteria. Participating Startups are also exempted from Earnest Money Deposit (EMD) and concessional payment of Performance Security to Startups wherever minimum turnover and prior experience subject to meeting of quality and technical specifications.

1.2 Bid Evaluation

Bidders will be selected through Lowest Cost Based Selection (L1) process subjected to eligibility as per the Technical Presentation.

1.2.1 Preliminary Scrutiny

- a. Assessment of the eligibility criteria will be done to determine whether the proposal submitted conforms to all mandatory criteria specified to merit further evaluation.
- b. Bids not conforming to such preliminary requirements will be prima facie rejected.

1.2.2 Evaluation of Technical Bid

- a. The bidder should give details of the following in technical bid.

| # | Description |
|----|---|
| 1. | Overall Approach of Presentation |
| 2. | Clarity on Scope of Work |
| 3. | Experience of handling similar projects/Activities |
| 4. | Work plan and methodology to complete the support service |

- b. Criteria for evaluation of technical bids have been specified in clause 1.3 of this document.
- c. All the bidders who secure a Technical Score of 60% or more will be declared as technically qualified.
- d. The commercial bids of only the technically qualified bidders will be opened for further processing.

1.2.3 Evaluation of Financial Bid

- a. The Financial Bids of the technically qualified bidders will be opened on a the prescribed date in the presence of bidder representatives
- b. The bidder with lowest financial bid (L1) will be awarded the contract subjected to eligibility as per the Technical Presentation.
- c. The bid price will include of all taxes and levies and shall be in Indian Rupees.
- d. Errors & Rectification: Arithmetical errors will be rectified on the following basis: "If there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected. If there is a discrepancy between words and figures, the amount in words will prevail".

1.3 Technical Scoring Patterns

| Sl. | Parameters | Max Points | Evaluation Criteria |
|----------|--|------------|---|
| A | Organizational Capability- | 50 | |
| (a) | Should have avg turnover of more than or equal to ₹10 Lakhs (average of last 3 years) | 10 | - 50 Lakhs to 1 Cr-7 Marks - More than 1Cr-10 Marks |
| (b) | The bidder should have minimum 5 numbers resources/ experts | 10 | 5 Numbers of resources-7 Marks More than 5 resources-10 Marks |
| (c) | Proven track record of successful implementation of evaluation work of at least 100 Startups or more | 30 | 10 point for each 100 Startup evaluation successfully completed |
| B | Technical Presentation | 50 | |
| (a) | Technical Presentation on approach and methodology | 50 | 1. Overall Understanding about scope (10 Marks) 2. Experience of handling similar nature of projects (20 Marks) 3. Work plan & methodology to complete the support service.(20 Marks) |

The bidder has to produce documentary evidence for awarding the marks.

Detailed documentation on project plan with work breakdown structure, Project Management methodology, implementation methodology, Risk Management, Mitigation and Exit Management plan in both hard copy and soft copy (in CD-R) to be submitted in Technical Bid.

Section – II: Scope of Work

Objective:

Proposed exercise will evaluate the Recognized Startups (Currently 630 no's) w.r.t both Qualitative i.e. how the Startup is executing and Quantitative parameters wrt how the Startup is performing in terms of Finance reports and rate/rank them under a specific methodology.

- i. To understand the Startup ecosystem health and Strategies to be implemented to upgrade it.
- ii. Based on the rating, what support/facilitation, Startups to be provided by Startup Odisha under the ambit of Startup Policies. Such as acceleration through Investor Access/Market Access/Mentor interaction/Startup Type wise Startup Centric Program exposure/Funding Assistance/Idea realization Boot Camp/Government Procurement Short listing for bidding etc.
- iii. To meet the specified criteria wrt such Ranking methodology for State Ranking under the flagship of Startup India.

Activities:

- i. Proposal to be called from respective Companies.
- ii. Startup Evaluation and Rating/Ranking Program to be launched by Startup Odisha.
- iii. Campaigning of the Program to be done with digital marketing strategy and tele calling.
- iv. Startup Questioners Survey Form (For Qualitative evaluation) to be floated and to be filled by respective Startups .
- v. Qualitative Evaluation of Questioners Survey Forms to be done.
- vi. Quantitative Evaluation to be done by assessing the Financial IT return form submitted by Startups.
- vii. Both Qualitative and Quantitative evaluation scores to be given rating separately and a consolidated rating to be published digitally for Startups.
- viii. A holistic report of Consolidated evaluation to be published digitally and a booklet to be published citing the ecosystem status.

Timeline :

- 20th July 2020 – Startup Evaluation and Rating Program and Campaigning to kick start.
- 25th July 2020 – Survey response filling/collection from Startup and Evaluation for Startups
Qualitative Analysis and Startup Quantitative Analysis.
- 5th August Publishing Rating and Ranking of Startups in Portal.
- 16th August 2020- Publishing Booklet on holistic report of consolidated evaluation.

Budget Estimate:

| SI | Item & Description |
|-----------|--|
| 1 | Web Portal Creation (One Time) Survey Form Filling by Startup Qualitative Evaluation of the Survey Form Quantitative and Qualitative Evaluation data integration Deployment of Algorithm for Scoring and Rating Data Modeling and visualization Publish(Digitally) Storage and Licensing |
| 2 | Quantitative Evaluation Service Data Acquisition Data Preparation Evaluation and Analysis Data Modeling Storage Licensing |
| 3 | Qualitative Evaluation Service Campaigning On boarding Startups for Survey Form Filling Evaluator On boarding and evaluation Data Preparation/Entry Evaluation and Analysis |
| 4 | Booklet Design and Physical Publish(50 nos) |

Details:

Quantitative Evaluation Service :

- **Data Acquisition** : Finance data acquisition from filed financial return(for FY18-19) to MCA(Ministry of Corporate Affairs) of the incorporated Startups .
- **Data Preparation** : Key financial data extraction from document and segregating for data preparation in single master file .
- **Evaluation and Analysis** : The master formatted data to be evaluated and analyzed through a algorithm for generating ranking and categorization along with Data Output Key parameters .
- **Data Modelling** : Data matrix key parameter to be modelled in a holistic way of representation . Which can show the Holistic startup dashboard citing number of Startups registered ,incorporation year wise breakup , Women Led Startups , Industry wise startup breakup , Total Revenue , Total Expenses , Direct Employment expenses , Startup turnover categorization wise stage representation and Ranking .
- **Storage and Licensing**: Data to be stored in Cloud and the Data Modelling Licensing to be done for access to the corresponding Software .

Qualitative Evaluation Service:

- **Campaigning:** Based on the Startup Odisha given value proposition for the Startup Categorization and Ranking. A digital campaigning to be conducted to reach recognized Startups for creating awareness and to make them involved in the value proposed exercised.
- **On boarding Startups for Survey Form Filling :** Each Startup to be approached digitally or through calls and to be on boarded for filling Survey Form(Assessment Form) , from which the idea and execution of Startup can be assessed .
- **Evaluator Onboarding and evaluation:** Evaluator to be On boarded to evaluate the assessment form through a common evaluation methodology digitally .
- **Data Preparation/Entry:** All assessment form and evaluation form generated digitally to be segregated for entry to the Web Portal Platform .
- **Evaluation and Analysis :** Evaluated parameter to be analyzed through an algorithm for categorization and ranking integration to Web Portal Platform .

Web Portal Creation : A Platform to be created for integrating the Qualitative and Quantitative Evaluation along with aligned services . This Platform shall give access to see the Startup Categorization and Ranking from which Startup Odisha value proposition can be offered for shortlisting . Also a summarized executive dash board to be integrated for comprehensive view of Startups.

- **Survey Form Filling by Startup :** A common Survey Form(Assessment Form) to be created for Startup Assessment and their pitch deck uploading .
- **Qualitative Evaluation of the Survey Form :** The proposed algorithm to implemented to evaluate the assessment form through a common evaluation methodology .
- **Quantitative and Qualitative Evaluation data integration :** All the parameter feature of the Qualitative and Quantitative evaluation to be uploaded to the platform .
- **Deployment of Algorithm for Scoring and Rating :** The algorithm to be deployed in the platform for getting final score and rating(Rank and categorization) in the database .
- **Data Modelling and visualization :** The output parameter of Ranking and Categorization to be modelled and to represented in detail and summary manners .
- **Storage and Licensing :** Data to be stored in Cloud and the Data Modelling Licensing to be done for access to the corresponding Software and enable further features as per requirement(not part of the current scope)
- **Publish (Digitally) :** A booklet of Analysis to be created in Platform for download .

Booklet Design and Physical Publish:

The design of the analysis of final booklet to represent the comprehensive ecosystem and featured startups to done along with download feature enabled in Platform. Printing to be done for the Proposed Event, which to be launched.

Section III - Instruction to Bidders

3.1 Detailed instruction & documents to be furnished for bidding

All the bid documents sealed in separate envelopes will need to be submitted. Each envelope should be super scribed on the left hand side top corner as "Bid reference Number" along with the name of the project.

The bids must consist of the following documents:

Technical Proposal.

Financial Proposal

EMD and Bid Document fees as per RFP in a separate envelope to be submitted with the General bid.

- a. All the proposals should be sealed separately super scribed as "General Bid", "Technical bid" and "Financial Bid" on the respective envelope along with the name of project and RFP reference number and all the three separate proposal should be sealed in a single envelope super scribed as Name of the Project & Bid Reference number.
- b. Soft copies of Technical Proposal and presentation should be submitted in CD-ROM and all documents should be in PDF Format.
- c. Proposals should be comprehensive where necessary and unwanted material, including repetition of the bid document contents should be strictly avoided.

Authentication of Bid

The response Bid shall be signed by the Bidder or a person or persons duly authorized to bind the Bidder to the Contract. A letter of authorization shall be supported by a written Power-of-Attorney accompanying the Bid. All pages of the Bid shall be initialed and stamped by the person or persons signing the Bid.

Validation of interlineations in Bid

The Bid shall contain no interlineations, erasures or overwriting except as necessary to correct errors made by the Bidder, in which case such corrections shall be initialed by the person or persons signing the Bid.

Cost of Bidding

The Bidder shall bear all costs associated with the preparation and submission of its Bid including cost of presentation for the purposes of clarification of the Bid, if so desired by IEDO. IEDO will in no case be responsible or liable for those costs, regardless of the outcome of the Tendering process.

3.2 Bid Prices

3.2.1 The price components furnished by the Bidder in accordance with the commercial bid format.

3.2.2 The Bidder shall prepare the Bid based on details provided in the Tender Document. It must be clearly understood that the scope of work is intended to give the Bidder an idea about the order and magnitude of the work and is not in any way exhaustive and guaranteed by IEDO. The Bidder shall carry out all the tasks in accordance with the requirement of the Tender Document & due diligence and it shall be the responsibility of the Bidder to fully meet all the requirements of the Tender Document. If during the course of execution of the project any revisions to the work requirements are to be made to meet the goals of IEDO, all such changes shall be carried out within the current price.

3.3 Firm Prices

3.3.1 Prices quoted in the Bid must be firm and final and shall not be subject to any upward modifications on any account whatsoever. However, IEDO reserves the right to negotiate the prices quoted in the Bid to effect downward modification.

3.3.2 The Commercial Bid shall clearly indicate the price to be charged without any qualifications whatsoever and shall include all taxes, duties, fees, levies, works contract tax and other charges as may be applicable in relation to the activities proposed to be carried out. It is mandatory that such charges wherever applicable/payable shall be indicated separately in: **Format 2 –Commercial Bid Format**. However, shall there be a change in the applicable taxes IEDO reserves the right to negotiate with the Bidder

3.4 Bid Currencies

Prices shall be quoted in Indian Rupees (INR) only.

3.5 Bid Security

The Bidder shall furnish, as part of its Bid, a Bid security in the form of Demand Draft issued by any scheduled commercial bank located in India, of Rupees 50,000/- (Rupees Fifty Thousand only) pledged in favor of Institute of Entrepreneurship Development, Odisha

payable at Bhubaneswar, Odisha.

The Bidder shall be disqualified if the prescribed EMD is not submitted along with the Bid. The EMD (Bid security) of the unsuccessful Bidder/s will be discharged / returned as promptly as possible, but not later than 60 days after the issuance of Letter of Intent (Lol) to the successful Bidder. No interest will be payable by IEDO on the amount of the Bid Security.

The Bid security may be forfeited because of the following reasons:

1. If a Bidder withdraws the Bid or increases the quoted prices during the period of Bid validity, or its extended period, without the explicit consent of the department, if any;
or
2. In the case of a successful Bidder, if the entity fails within the specified time limit to:
 - Sign the Contract; or
 - Furnish the required Performance Bank Guarantee (PBG)

3.6 Bid Validity period

3.6.1 Period of Validity of Bids

Bids shall remain valid for 60 days after the date of opening of Commercial Bids prescribed by IEDO. **A Bid valid for a shorter period may be rejected as non-responsive.** However, the prices finalized after opening the tenders shall not increase throughout the period of implementation and operation. The prices of components quoted in the commercial Bid by the Bidder shall remain valid for the project period.

3.6.2 Extension of Period of Validity

In exceptional circumstances, IEDO may request the Bidder(s) for an extension of the period of validity. The request and the responses thereto shall be made in writing (or by fax). The validity of EMD shall also be suitably extended.

3.7 Contacting IEDO

3.7.1 Contact by Writing:

No Bidder shall contact IEDO on any matter relating to its Bid, from the time of Bid opening to the time the Contract is awarded. If the Bidder wishes to bring additional information to the notice of IEDO, it shall be done in writing.

3.7.2 Rejection of Bid:

Any effort by a Bidder to influence IEDO in its decisions on Bid evaluation, Bid

comparison or contract award may result in rejection of the Bidder's Bid.

3.8 Notification of award

3.8.1 Notification to Bidder

Before the expiry of the period of validity of the proposal, IEDO shall notify the successful Bidder in writing by registered letter or by fax, that its Bid has been accepted. The Bidder shall acknowledge in writing receipt of the notification of selection and shall send his acceptance to enter into agreement within fifteen (15) days of receiving the notification.

Signing of Contract

The notification of the Selection shall constitute signing of the agreement. The signing of agreement will amount to award of contract and Bidder will initiate the execution of the work as specified in the agreement. At the same time as IEDO notifies the successful Bidder that its Bid has been accepted, IEDO will send the Bidders the Performa for Contract provided in the Tender Document, incorporating all agreements between the parties. Within 14 days of receipt of the Contract, the successful Bidder shall sign the Contract and return it to IEDO.

3.8.2 Discharge of Bid Security

Upon the successful signing of the agreement, IEDO shall promptly request the Bidder to provide performance Bank guarantee. On receipt of the performance guarantee, the Bid security of all the Bidders will be released.

3.9 Failure to Abide the Agreement

The conditions stipulated in the agreement shall be strictly adhered to and violation of any of the conditions will entail termination of the contract without prejudice to the rights of IEDO with such penalties as specified in the Bidding document and the Agreement.

3.10 Bank Guarantee to the Contract Performance

3.10.1 Within 14 days of the receipt of notification of award from IEDO, the successful Bidder shall furnish the performance security in accordance with the Terms & Conditions of Contract

3.10.2 Failure of the successful Bidder to comply with the requirement shall constitute sufficient grounds for the annulment of the award and forfeiture of the EMD. In case of exigency, if IEDO gets the work done from elsewhere, the difference in the cost of getting the work done will be borne by the successful Bidder.

3.11 Rejection Criteria

Besides other conditions and terms highlighted in the tender document, Bids may be

rejected under following circumstances:

1. Incomplete Price Bid
2. Price Bids that do not conform to the Tender's price Bid format.
3. Total price quoted by the Bidder does not include all statutory taxes and levies applicable.

3.12 Income Tax Liability

The bidder will have to bear all Income Tax liability both corporate and personal tax.

Section IV - General Terms and Conditions of Contract

4.1 Definitions:

In this Contract, the following terms shall be interpreted as indicated:

- I. "Business Day" means any day that is not a Sunday or a public holiday (as per the official holidays observed by Institute of Entrepreneurship Development, Odisha).
- II. "Confidential Information" means any information disclosed to or by any Party to his Contract and includes any information in relation to the Parties, a third party or any information with regard to any taxpayer, or any other person who is covered within the ambit of any commercial taxes legislation including any such information that may come to the knowledge of the Parties hereto / Bidder's Team by virtue of this Contract that:
 - a. is by its nature confidential or by the circumstances in which it is disclosed confidential; or
 - b. is designated by the disclosing Party as confidential or identified in terms connoting its confidentiality;but does not include information which is or becomes public knowledge other than by a breach of this Contract.
- III. "Contract" means the Agreement entered into between the Institute of Entrepreneurship Development, Odisha and the "Bidder" as recorded in the Contract form signed by the Institute of Entrepreneurship Development and the "Bidder" including all attachments and Annexes thereto, the Tender and all Annexes thereto and the agreed terms as set out in the bid, all documents incorporated by reference therein and amendments and modifications to the above from time to time.
- IV. "Bidder's Representative" means the person or the persons appointed by the Bidder from time to time to act on its behalf for overall co-ordination, supervision and project management.
- V. "Document" means any embodiment of any text or image however recorded and includes any data, text, images, sound, voice, codes or and databases or microfilm or computer generated micro fiche.
- VI. "Effective Date" means the date on which this Contract is signed and executed by the parties hereto. If this Contract is executed in parts, then the date on which the last of such Contracts is executed shall be construed to be the Effective Date.
- VII. "Intellectual Property Rights" means any patent, copyright, trademark, trade name, design, trade secret, permit, service marks, brands, propriety information, knowledge, technology, licenses, databases, computer programs, software, know how or other form of intellectual property right, title, benefits or interest whether arising before or after the execution of this

Contract and the right to ownership and registration of these rights.

- VIII. “Kick-Off Meeting” means a meeting convened by the Institute of Entrepreneurship Development to discuss and finalize the work execution plan and procedures with Bidder.
- IX. The “Bidder” means the company with whom the order has been placed for providing Services as specified in this tender/contract and shall be deemed to include the Bidder's successors, representatives (approved by the Institute of Entrepreneurship Development), theirs, executors, and administrators and permitted assigns, as the case may be, unless excluded by the terms of the contract.
- X. “Parties” means the Institute of Entrepreneurship Development, Odisha and the bidder and “Party” means either of the Parties.
- XI. “Service” means facilities/services to be provided as per the requirements specified in this tender document and any other incidental services, such as installation, implementation, maintenance, provision of technical assistance and other such obligations of the bidder covered under the Contract;
- XII. “Service Specification” means and include detailed description, statements to technical data, performance characteristics, and standards as applicable and as specified in the Contract as well as those specifications relating to Industry standards and codes applicable to the performance of the work, work performance quality and the specifications affecting the works or any additional specification required to be produced by the bidder to meet the design criteria.
- XIII. “Sub-Bidder” means any person or persons or firm/company or their legal representatives, successors, assignees to which part of the contract has been outsourced by the bidder after necessary consent of Institute of Entrepreneurship Development, Odisha.
- XIV. “The Contract Price/Value” means the price payable to the Bidder under the Contract for the full and proper performance of its contractual obligations;

4.2 Interpretation

In this Contract unless a contrary intention is evident:

- I. the clause headings are for convenient reference only and do not form part of this Contract;
- II. unless otherwise specified a reference to a clause number is a reference to all of its sub-clauses;
- III. unless otherwise specified a reference to a clause, sub-clause or section is a reference to a clause, sub-clause or section of this Contract including any amendments or modifications to the same from time to time;
- IV. a word in the singular includes the plural and a word in the plural includes the singular;
- V. a word importing a gender includes any other gender;

- VI. a reference to a person includes a partnership and a body corporate;
- VII. a reference to legislation includes legislation repealing, replacing or amending that Legislation;
- VIII. Where a word or phrase is given a particular meaning it includes the appropriate grammatical forms of that word or phrase which have corresponding meanings.
- IX. In the event of an inconsistency between the terms of this Contract and the Tender and the Bid, the terms hereof shall prevail.

4.3 Representation & Warranties

In order to induce IEDO to enter into the Contract, the SI (System Integrator) hereby represents and warrants as of the date hereof, whose representations and warranties shall survive the term and termination of the contract for each of the following:

- 4.3.1** That the bidder is not involved in any major litigation or legal proceedings, pending, existing and potential or threatened that may have an impact of affecting or compromising the performance or delivery of services under the Contract.
- 4.3.2** That the representations and warranties made by the bidder in the Bid or will be made in the contract are and shall continue to remain true and fulfill all the requirements as are necessary for executing the obligations and responsibilities as laid down in the Contract and the Tender and unless IEDO specifies to the contrary, the bidder shall be bound by all the terms of the Bid and the contract through the term of the contract.
- 4.3.3** That the bidder has the professional skills, personnel and resources/authorizations that are necessary for providing all such services as are necessary to fulfil the scope of work stipulated in the Tender and the Contract.
- 4.3.4** That there shall not be any privilege, claim or assertion made by a third party with respect to right or interest in ownership, mortgage or disposal of any asset, property, movable or immovable as mentioned in any Intellectual Property Rights licenses and permits.
- 4.3.5** That the bidder shall procure all the necessary permissions and adequate approvals and licenses for use of various software and any copyrighted process/product free from all claims, titles, interests and liens thereon and shall keep IEDO indemnified in relation thereto.

- 4.3.6** That the execution of the Services and the Scope of work herein are and shall be in accordance and in compliance with all applicable laws.
- 4.3.7** That the bidder certifies that all registrations, recordings, filings and notarizations of the Contract and all payments of any tax or duty, including without limitation stamp duty, registration charges or similar amounts which are required to be effected or made by the bidder which is necessary to ensure the legality, validity, enforceability or admissibility in evidence of the Contract have been made.
- 4.3.8** That the bidder owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all its Intellectual Property Rights, which are required or desirable for performance of its services under this contract and regarding the same the bidder does not, so far as the bidder is aware, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. So far as the bidder is aware, none of the Intellectual Property Rights, owned or enjoyed by the bidder or which the bidder is licensed to use, which are material in the context of Implementation Agency's business and operations for the performance of this contract are being infringed nor, so far as the bidder is aware, is there any infringement or threatened infringement of those Intellectual Property Rights licensed or provided to the bidder by any person. All Intellectual Property Rights (owned by the bidder or which the bidder is licensed to use) required by the bidder for the performance of the contract are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required to maintain the same in full force and effect have been taken thereon and shall keep the bidder indemnified in relation thereto.
- 4.3.9** That its security measures, policies and procedures are adequate to protect and maintain the confidentiality of the Confidential Information.
- 4.3.10** That in providing the Services or deliverables or materials, neither bidder nor its agent, nor any of its employees, shall utilize information which may be considered confidential information of or proprietary to any prior employer or any other person or entity.

4.4 Scope of work / contract

- I. Scope of the CONTRACT shall be as defined in this CONTRACT, Scope of work including specifications and the Service level agreement and annexes thereto of this tender.
- II. If any services, functions or responsibilities not specifically described in this Contract are inherent, necessary or customary part of the Services or are required for proper performance or provision of the Services in accordance with this Contract, they shall be deemed to be included within the scope of the work to be delivered for the Charges, as if such services, functions or responsibilities were specifically described in this Contract.

4.5 Duration of the contract

The CONTRACT shall remain valid till the completion of the work as mentioned in the Scope of Work subject to maximum of 6 months from the day of signing on the contract/agreement/work order issued. Bank Guarantee Within 14 days after awarding the contract the Bidder shall furnish Contract Performance Guarantee to the Institute of Entrepreneurship Development, which shall be equal to 10% of the value of the Contract and valid for the entire duration of the contract and shall be in the form of a Bank Guarantee Bond from a Nationalized/scheduled Bank in the Performa given at Annexure VI.

4.6 Completion of Contract

- 4.6.1** Unless terminated earlier, the Contract shall terminate on the completion of term as specified in the Contract and only after the obligations are fulfilled to the satisfaction of the Institute of Entrepreneurship Development
- 4.6.2** Special Conditions of Contract: Amendments of, and Supplements to, Clauses in the General Conditions of Contract.

4.7 Payment Term and Schedule

Payments for goods and services shall be made by IEDO in Indian rupees as follows:

1. Advance payment will be made based on the approval of the authority and as per the contract.
2. Payments are to be made on successfully completion of milestones as per the contract.

4.8 Termination of Contract

IEDO may terminate this Contract in whole or in part by giving the bidder prior written notice indicating its intention to terminate the Contract under the following circumstances:

- Where it comes to the IEDO's attention that the bidder (or the bidder's Team) is in a position of actual conflict of interest with the interests of IEDO in relation to any of terms of the Implementation Agency's Bid, the Tender or this Contract
- Where the bidder's ability to survive as an independent corporate entity is threatened or is lost owing to any reason whatsoever including inter alia the filing of any bankruptcy proceedings against the bidder, any failure by the bidder to pay any of its dues to its creditors, the institution of any winding up proceedings against the bidder or the happening of any such events that are adverse to the commercial viability of the bidder. In the event of the happening of any events of the above nature, IEDO shall reserve the right to take any steps as are necessary to ensure the effective transition of the project to a successor Implementation Agency/service provider, and to ensure business continuity
- **Termination for Default:** IEDO may, at any time, terminate the Contract by giving 30 days written notice to the bidder without compensation to the bidder in the Event of Default on the part of the bidder which may include failure on the part of the bidder to respect any of its commitments with regard to any part of its obligations under its Bid, the Tender or under this Contract
- **Termination for Insolvency:** IEDO may at any time terminate the Contract by giving written notice to the bidder without compensation to the bidder, if the bidder becomes bankrupt or otherwise insolvent, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to IEDO.
- **Termination for Convenience:** IEDO may by prior written notice sent to the bidder at least 3 months in advance terminate the Contract in whole or in part at any time for its convenience. The notice of termination shall specify that termination is for the IEDO's convenience, the extent to which performance of work under the Contract is terminated and the date upon which such termination becomes effective

4.9 Consequences of Termination

4.9.1 In the event of termination of this contract, due to any cause whatsoever, except where termination is for IEDO's convenience, the bidder shall be blacklisted and the contract will stand cancelled effective from the date of termination of this contract

4.9.2 Nothing herein shall restrict the right of IEDO to invoke the Bank Guarantee and other Guarantees furnished hereunder, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to IEDO under law.

4.9.3 The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of this Contract that are expressly or by implication intended to come into or continue in force on or after such termination

4.10 Force Majeure

4.10.1 Force Majeure shall not include any events caused due to acts/omissions of such Party or result from a breach/contravention of any of the terms of the Contract, Bid and/or the Tender. It shall also not include any default on the part of a Party due to its negligence or failure to implement the stipulated/proposed precautions, as were required to be taken under the Contract.

4.10.2 The failure or occurrence of a delay in performance of any of the obligations of either party shall constitute a Force Majeure event only where such failure or delay could not have reasonably been foreseen, or where despite the presence of adequate and stipulated safeguards the failure to perform obligations has occurred. In such an event, the affected party shall inform the other party in writing within five days of the occurrence of such event. Institute of Entrepreneurship Development, Odisha will make the payments due for Services rendered till the occurrence of Force Majeure. However, any failure or lapse on the part of the Bidder in performing any obligation as is necessary and proper, to negate the damage due to projected force Majeure events or to mitigate the damage that may be caused due to the abovementioned events or

the failure to provide adequate disaster management/recovery or any failure in setting up a contingency mechanism would not constitute force Majeure, as set out above.

4.10.3 In case of a Force Majeure, all Parties will endeavor to agree on an alternate mode of performance in order to ensure the continuity of service and implementation of the obligations of a party under the Contract and to minimize any adverse consequences of Force Majeure.

4.11 Dispute Resolution

4.11.1 Institute of Entrepreneurship Development, Odisha and the bidder shall make every effort to resolve amicably by direct informal negotiations, any disagreement or disputes, arising between them under or in connection with the Contract.

4.11.2 If, after Thirty (30) days from the commencement of such direct informal negotiations, the Institute of Entrepreneurship Development and the bidder have been unable to resolve amicably a Contract dispute, either party may require that the dispute be referred for resolution to the formal mechanism specified in Clauses **4.33.3** and

- 4.11.3** In the case of a dispute or difference arising between the Institute of Entrepreneurship Development and the bidder relating to any matter arising out of or connected with this Contract, such dispute or difference shall be referred to the award of two Arbitrators, one Arbitrator to be nominated by Institute of Entrepreneurship Development, Odisha and the other to be nominated by the bidder or in case of the said Arbitrators not agreeing, then to the award of an Umpire to be appointed by the Arbitrators in writing before proceeding with the reference, and in case the Arbitrators cannot agree to the Umpire, he may be nominated by the Secretary, Indian Council of Arbitration, New Delhi. The award of the Arbitrators, and in the event of their not agreeing, of the Umpire appointed by them or by the Secretary, Indian Council of Arbitration, New Delhi, shall be final and binding on the parties.
- 4.11.4** The Arbitration and Conciliation Act 1996, the rules there under and any statutory modification or re-enactments thereof, shall apply to the arbitration proceedings.
- 4.11.5** The venue of arbitration shall be at BHUBANESWAR, ODISHA
- 4.11.6** The Institute of Entrepreneurship Development, Odisha may terminate this contract, by giving a written notice of termination of minimum 30 days, to the Bidder, if the bidder fails to comply with any decision reached consequent upon arbitration proceedings
- 4.11.7** Continuance of the Contract: Notwithstanding the fact that settlement of dispute(s) (if any) under arbitration may be pending, the parties hereto shall continue to be governed by and perform the work in accordance with the provisions under the Scope of Work to ensure continuity of operations.

4.12 Conflict of Interest

The bidder shall disclose to IEDO in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the bidder or the bidder's Team) in the course of performing the Services as soon as practically possible after it becomes aware of that conflict.

4.13 Severance

In the event any provision of this Contract is held to be invalid or unenforceable under the applicable law, the remaining provisions of this Contract shall remain in full force and effect.

4.14 Governing Language

The Agreement shall be written in English language. Language of the Agreement shall govern its interpretation. All correspondence and other documents pertaining to the Contract that are exchanged by parties shall be written in English language only.

4.15 No Claim Certificate

The bidder shall not be entitled to make any claim, whatsoever against the Institute of Entrepreneurship Development, under or by virtue of or arising out of, this contract, nor shall the State Govt. entertain or consider any such claim, if made by the bidder after he shall have signed a “No claim” certificate in favor of the Institute of Entrepreneurship Development in such forms as shall be required by the Institute of Entrepreneurship Development after the works are finally accepted.

4.16 Publicity

The bidder shall not make or permit to be made a public announcement or media release about any aspect of this Contract unless the Institute of Entrepreneurship Development first gives the bidder its written consent.

4.17 General

4.17.1 Relationship between the Parties

4.17.1.1 Nothing in this Contract constitutes any fiduciary relationship between the Institute of Entrepreneurship Development and Bidder/Bidder’s Team or any relationship of employer employee, principal and agent, or partnership, between the Institute of Entrepreneurship Development and Bidder.

4.17.1.2 No Party has any authority to bind the other Party in any manner whatsoever except as agreed under the terms of this Contract.

4.17.1.3 The Institute of Entrepreneurship Development has no obligations to the Bidder’s Team except as agreed under the terms of this Contract.

4.17.2 No Assignment

The Bidder shall not transfer any interest, right, benefit or obligation under this Contract without the prior written consent of the Institute of Entrepreneurship Development

4.17.3 Survival

The provisions of the clauses of this Contract in relation to documents, data, processes, property, Intellectual Property Rights, indemnity, publicity and confidentiality and ownership survive the expiry or termination of this Contract and in relation to confidentiality, the obligations continue to apply unless the Institute of Entrepreneurship Development notifies the Bidder of its release from those obligations.

4.17.4 Entire Contract

The terms and conditions laid down in the Tender, EOI and all annexure thereto as also the Bid and any attachments/annexes thereto shall be read in consonance with and form an integral part of this Contract. This Contract supersedes any prior Contract, understanding or representation of the Parties on the subject matter.

4.17.5 Governing Law

This Contract shall be governed in accordance with the laws of India.

4.17.6 Jurisdiction of Courts

Only the court at Bhubaneswar, Odisha shall have exclusive jurisdiction to determine any proceeding in relation to this Contract.

4.17.7 Compliance with Laws

The Bidder shall comply with the laws in force in India in the course of performing this Contract.

4.17.8 Notices

A “notice” means: a notice; or consent, approval or other communication required to be in writing under this Contract.

All notices, requests or consents provided for or permitted to be given under this Contract shall be in writing and shall be deemed effectively given when personally delivered or mailed by prepaid certified/registered mail, return receipt requested, addressed as follows and shall be deemed received five days after mailing or on the date of delivery if personally delivered:

To Institute of Entrepreneurship Development, Odisha at:

Attn:

[Phone:]

[Fax:]

To Bidder at:

Attn:

[Phone:]

[Fax:]

Any Party may change the address to which notices are to be directed to it by notice to the other parties in the manner specified above. A notice served on a Representative is taken to be notice to that Representative's Party.

4.17.9 Waiver

- i. Any waiver of any provision of this Contract is ineffective unless it is in writing and signed by the Party waiving its rights.
- ii. A waiver by either Party in respect of a breach of a provision of this Contract by the other Party is not a waiver in respect of any other breach of that or any other provision.
- iii. The failure of either Party to enforce at any time any of the provisions of this Contract shall not be interpreted as a waiver of such provision.

4.17.10 Modification

Any modification of this Contract shall be in writing and signed by an authorized representative of each Party.

4.17.11 Application

These General Conditions shall apply to the extent that provisions in other parts of the Contract do not supersede them.

4.17.12 IT Act

Besides the terms and conditions stated in this document, the contract shall also be governed by the overall acts and guidelines as mentioned in IT Act 2000, and any other guideline issued by State from time to time.

Particulars of the bidder:

| S No. | Information Sought | Details to be Furnished |
|--------------|--|--------------------------------|
| 1 | Name and address of the bidding Company | |
| 2 | Incorporation status of the firm (public limited / private limited etc) | |
| 3 | Year of Establishment | |
| 4 | Date of registration | |
| 5 | ROC Reference No. | |
| 6 | Details of company registration | |
| 7 | Details of registration with appropriate authorities for service tax | |
| 8 | Contact Person: Name: Address : Email : Phone No(s) : Mobile Number : | |

Section V - Format for Response to Tender - Commercial Bid

Format 1 - Commercial Bid Letter

To,

The Chief Executive Officer,
Institute of Entrepreneurship Development, Odisha,
Mancheswar, Bhubaneswar-751010

Sub: Selection of an Agency for Startup Evaluation and Ranking under Startup Odisha initiatives.

Reference Tender No: <TENDER REFERENCE NUMBER> Dated <DD/MM/YYYY>

Sir,

We, the undersigned Bidder, having read and examined in detail all the Tender documents in respect of selection of an Agency for Selection of an Agency for Startup Evaluation and Ranking under Startup Odisha initiatives do hereby propose to provide required support services as specified in the Tender documents number <TENDER REFERENCE NUMBER> Dated <DD/MM/YYYY>

1. PRICE AND VALIDITY

- a. All the prices mentioned in our Tender are in accordance with the terms as specified in the Tendered documents. All the prices and other terms and conditions of this Tender are valid for a period of 60 calendar days from the date of opening of the Tenders
- b. We hereby confirm that our Tender prices include all taxes. However, all the taxes are quoted separately under relevant sections.
- c. We have studied the clause relating to Indian Income Tax and hereby declare that if any income tax, surcharge on Income Tax, Professional and any other corporate Tax in altered under the law, we shall pay the same.

2. UNIT RATES

- a. We have indicated in the relevant schedules enclosed, the unit rates for the purpose of on account of payment as well as for price adjustment in case of any increase to / decrease from the scope of work under the contract.

3. **BID SECURITY**

- a. We have enclosed a BID SECURITY in the form of a Demand Draft for a sum of INR _____/- (Rupees _____ only). This BID SECURITY is liable to be forfeited in accordance with the provisions of the Section IV - GENERAL TERMS AND CONDITIONS OF TENDER & CONTRACT.

4. **DEVIATIONS**

- a. We declare that all the services shall be performed strictly in accordance with the Tender documents except for the variations and deviations, all of which have been detailed out exhaustively in the following statement, irrespective of whatever has been stated to the contrary anywhere else in our bid.
- b. Further we agree that additional conditions, if any, found in the Tender documents, other than those stated in deviation schedule, shall not be given effect to.

5. **TENDER PRICING**

- a. We further confirm that the prices stated in our bid are in accordance with your Instruction to Bidders included in Tender documents.

6. **QUALIFYING DATA**

- a. We confirm having submitted the information as required by you in your Instruction to Bidders. In case you require any other further information/ documentary proof in this regard before evaluation of our Tender, we agree to furnish the same in time to your satisfaction.

7. **BID PRICE**

- a. We declare that our Bid Price is for the entire scope of the work as specified in the Schedule of Requirements and Tender documents. These prices are indicated in **Format 2** of this Section attached with our Tender as part of the Tender.

8. **CONTRACT PERFORMANCE GUARANTEE BOND**

- a. We hereby declare that in case the contract is awarded to us, we shall submit the contract performance guarantee bond in the form prescribed **Annexure VI** and as per **Section IV - General Terms and Conditions of Contract**.

We hereby declare that our Tender is made in good faith, without collusion or fraud and the information contained in the Tender is true and correct to the best of our knowledge and belief.

We understand that our Tender is binding on us and that you are not bound to accept a Tender you receive.

We confirm that no Technical deviations are attached here with this commercial offer.

Thanking you,

Yours faithfully,

(Signature of the Bidder)

Printed Name:

Designation:

Seal:

Date:

Place:

Business Address:

Format 2 –Commercial Bid Format

| SI | Job Details | Quoted Price |
|-----------|--------------------|---------------------|
| | | |

1. The Bidder shall explicitly mention the applicable rate of tax.
2. The price should be inclusive of all applicable expenses in order to render the service.

Section VI - Annexures

Annexure-1-ACCEPTANCE OF TERMS & CONDITIONS

(IN COMPANY LETTER HEAD)

To,

The Chief Executive Officer,
Institute of Entrepreneurship Development, Odisha
Mancheswar, Bhubaneswar-751010

Sir,

I have carefully gone/ examined through the Terms & Conditions mentioned in the RFP Document _____ for "Selection of an Agency For Startup Evaluation And Ranking Under Startup Odisha Initiatives" and I declare that all the provisions/clauses mentioned in this RFP XXXXXXXXXXXXXXXX Document are acceptable to my company. I further certify that I am an authorized signatory of my company and I am, therefore, competent to make this declaration.

Authorised Signatory

Name:

Designation:

Seal of the Company

Annexure-II- REPRESENTATIVE AUTHORIZATION LETTER

(IN COMPANY LETTER HEAD)

Date : _____

Ref : _____

To,

The Chief Executive Officer,
Institute of Entrepreneurship Development, Odisha
Mancheswar, Bhubaneswar-751010

Ms./ Mr. _____, Designation _____ Mobile No _____

is hereby authorized to sign relevant documents on behalf of the company in dealing with RFP reference No. _____. S/He is also authorized to attend meetings & submit technical & commercial information as may be required by you in the course of processing above said application.

Thanking you,

Authorised Signatory

Representative Signature _____

Signature attested _____

Annexure-III-Technical Bid Formats

Technical Cover Letter

To

The Chief Executive Officer,
Institute of Entrepreneurship Development, Odisha
Mancheswar, Bhubaneswar-751010

Sub: Submission of the Technical bid for “**Selection of an Agency for Startup Evaluation and Rankling under Startup Odisha Initiatives**”

Bid Reference No: XXXXXXXXXXXXXXXXXXXXX

Dear Sir,

We, the undersigned, offer to provide solution to IEDO, for **Selection of an Agency for Startup Evaluation and Rankling under Startup Odisha Initiatives**.

We are hereby submitting our Proposal, which includes the Technical bid and the Commercial Bid sealed in a separate envelope.

We hereby declare that all the information and statements made in this Technical bid are true and accept that any misinterpretation contained in it may lead to our disqualification.

We undertake, if our Proposal is accepted, to initiate the Implementation services related to the assignment not later than the date indicated in the RFP Document.

We agree to abide by all the terms and conditions of the RFP document. We would hold the terms of our bid valid as stipulated in the RFP document.

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

Yours sincerely,

Authorized Signature [*In full and initials*]: _____

Name and Title of Signatory: _____

Name of Firm: _____

Address: _____

Annexure-IV-Certificate of Conformity and Non-Deviation

(Company Letterhead)

To,

The Chief Executive Officer,
Institute of Entrepreneurship Development, Odisha
Mancheswar, Bhubaneswar-751010

Bid Reference No : XXXXXXXXXXXXXXXX

This is to certify that, the specifications of Services which I/ We have mentioned in the Technical bid, and which I/ We shall supply if I/ We am/ are awarded with the work, are in conformity with the specifications of the Tender document and that there are no deviations of any kind from the requirement specifications.

Also, I/ We have thoroughly read the tender document and by signing this certificate, we hereby submit our token of acceptance to all the tender terms & conditions without any deviations.

I/ We also certify that the price I/ We have quoted is inclusive of all the cost factors involved in the execution of the project, to meet the desired Standards set out in the Tender Document.

Thanking you,

Name of the Bidder: -

Authorised Signatory: -

Seal of the Organization:

Date:

Place:

Annexure-V-Format for fairness of documents

(Company letterhead)

To,

The Chief Executive Officer,
Institute of Entrepreneurship Development, Odisha
Mancheswar, Bhubaneswar-751010

Sir

In response to the RFP Ref. No. XXXXXXXXXXXXXXXXXXXX for RFP titled “**Selection of an Agency for Startup Evaluation and Ranking under Startup Odisha Initiatives**”, as an owner/ partner/ Director of....., I/ ~~we~~ hereby declare that any documents or information submitted under this bid is without any doubt, true and fair, to the best of my/our knowledge.

If this declaration is found to be incorrect then without prejudice to any other action that may be taken, my/ our security may be forfeited in full and the tender if any to the extent accepted may be cancelled.

Thanking you,

Name of the Bidder: -

Authorised Signatory: -

Seal of the Organization: -

Date: _____

Place: _____

Annexure-VI-Performa of Bank Guarantee towards Performance Security

PERFORMANCE GUARANTEE

Ref. No. _____ Bank Guarantee No _____

Dated _____

To,

The Chief Executive Officer,
Institute of Entrepreneurship Development, Odisha
Mancheswar, Bhubaneswar-751010

Dear Sir,

1. In consideration of Institute of Entrepreneurship Development, Odisha having its office at Mancheswar Industrial Estate (hereinafter referred to as IEDO, which expression shall, unless repugnant to the context or meaning thereof, include all its successors, administrators, executors and assignees) having entered into a CONTRACT No. _____ Dated _____ (hereinafter called 'the CONTRACT' which expression shall include all the amendments thereto) with M/s _____ having its registered/head office at _____ (hereinafter referred to as the 'CONTRACTOR') which expression shall, unless repugnant to the context or meaning thereof include all its successors, administrators, executors and assignees) and Institute of Entrepreneurship Development, Odisha having agreed that the CONTRACTOR shall furnish to Institute of Entrepreneurship Development, Odisha a performance guarantee for Indian Rupees for the faithful performance of the entire CONTRACT.

2. We, (name of the bank) _____ registered under the laws of _____ having head/ registered office at _____ (hereinafter referred to as "the Bank", which expression shall, unless repugnant to the context or meaning thereof, include all its successors, administrators, executors and permitted assignees) do hereby guarantee and undertake to pay immediately on first demand in writing any /all moneys to the extent of

Indian Rs. (in figures) (Indian Rupees (in words) _____
_) without any demur, reservation, contest or protest and/or without any reference to the CONTRACTOR. Any such demand made by Institute of Entrepreneurship Development, Odisha on the Bank by serving a written notice shall be conclusive and binding, without any proof, on the bank as regards the amount due and payable, notwithstanding any dispute(s) pending before any Court, Tribunal, Arbitrator or any other authority and/or any other matter or thing whatsoever, as liability under these presents being absolute and unequivocal. We agree that the guarantee herein contained shall be irrevocable and shall continue to be enforceable until it is discharged by Institute of Entrepreneurship Development, Odisha in writing. This guarantee shall not be determined, discharged or affected by the liquidation, winding up, dissolution or insolvency of the CONTRACTOR and shall remain valid, binding and operative against the bank.

3. The Bank also agrees that Institute of Entrepreneurship Development, Odisha at its option shall be entitled to enforce this Guarantee against the Bank as a principal debtor, in the first instance, without proceeding against the CONTRACTOR and notwithstanding any security or other guarantee that Institute of Entrepreneurship Development, Odisha may have in relation to the CONTRACTOR's liabilities.
4. The Bank further agrees that Institute of Entrepreneurship Development, Odisha shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said CONTRACT or to extend time of performance by the said CONTRACTOR(s) from time to time or to postpone for any time or from time to time exercise of any of the powers vested in Institute of Entrepreneurship Development, Odisha against the said CONTRACTOR(s) and to forbear or enforce any of the terms and conditions relating to the said agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said CONTRACTOR(s) or for any forbearance, act or omission on the part of Institute of Entrepreneurship Development, Odisha or any indulgence by Institute of Entrepreneurship Development, Odisha to the said CONTRACTOR(s) or any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have effect of so relieving us.
5. The Bank further agrees that the Guarantee herein contained shall remain in full force during the period that is taken for the performance of the CONTRACT and all dues of Institute of Entrepreneurship Development, Odisha under or by virtue of this CONTRACT have been fully paid and its claim satisfied or discharged or till Institute of Entrepreneurship Development, Odisha discharges this guarantee in writing, whichever is earlier.

- 6. This Guarantee shall not be discharged by any change in our constitution, in the constitution of Institute of Entrepreneurship Development, Odisha or that of the CONTRACTOR.
- 7. The Bank confirms that this guarantee has been issued with observance of appropriate laws of the country of issue.
- 8. The Bank also agrees that this guarantee shall be governed and construed in accordance with Indian Laws and subject to the exclusive jurisdiction of Indian Courts of the place from where the purchase CONTRACT has been placed.
- 9. Notwithstanding anything contained herein above, our liability under this Guarantee is limited to Indian Rs (in figures) (Indian Rupees (in words) _____) and our guarantee shall remain in force until _____ **(One year one month from the date of acceptance of the O & M)**

Any claim under this Guarantee must be received by us before the expiry of this Bank Guarantee. If no such claim has been received by us by the said date, the rights of Institute of Entrepreneurship Development, Odisha under this Guarantee will cease. However, if such a claim has been received by us within the said date, all the rights of Institute of Entrepreneurship Development, Odisha under this Guarantee shall be valid and shall not cease until we have satisfied that claim.

In witness whereof, the Bank through its authorized officer has set its hand and stamp on this...day of.....20 at.....

WITNESS NO. 1

(Signature)

Full name and official address (in legible letters) with Bank stamp

Attorney as per power of Attorney No...

Dated.....

WITNESS NO. 2

(Signature)

Full name and official address (in legible letters) with Bank stamp

Attorney as per power of Attorney No...

Dated.....