



**भारतीय प्रबंध संस्थान कोषिकोड**  
**आई आई एम् कोषिकोड कैम्पस- पी ओ**  
**INDIAN INSTITUTE OF MANAGEMENT KOZHIKODE**  
IIM Kozhikode Campus P.O., Kozhikode, Kerala - 673 570

**NOTICE INVITING TENDER  
FOR PROPOSALS FOR  
EMPANELMENT OF PRIMARY DEALERS OF RBI**

**Tender No. 09-75(01)/NIT-31/2024-IIMK.ACCOUNTS**

**Date: 05.02.2024**

|   |   |  |
|---|---|--|
| 1 | Name of the work  | Tender for Proposals for Empanelment of Primary Dealers of RBI   |
| 2 | Cost of Bid Document                                    | The tender form can be freely downloaded from IIMK Website: <a href="https://iimk.ac.in/tender">https://iimk.ac.in/tender</a> .  |
| 3 | Period of downloading of Bid Document from IIMK Website | From <b>05.02.2024 to 26.02.2024 (Till 15:00Hrs)</b>   |
| 4 | Last Date of Receipt of the Bids                        | <b>26.02.2024 up to 15:00Hrs</b>   |
| 5 | Date of Opening Bid                                     | <b>26.02.2024 at 16:00Hrs</b>  |
| 6 | Address to Tender is to be sent                         | <b>Head ( Administration &amp; HR )</b><br>Indian Institute of Management Kozhikode<br>IIM Kozhikode Campus P.O. Kozhikode – 673 570   |
| 7 | For Technical Queries                                   | <b>Senior Accounts Officer</b><br>Indian Institute of Management Kozhikode<br>IIM Kozhikode Campus P.O.<br>Kozhikode – 673 570, Tel: 0495 – 2809137<br>E-mail-saco2@iimk.ac.in |

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## 1. SCOPE OF THE TENDER

Indian Institute of Management Kozhikode (IIMK) (hereinafter referred to as the “Institute”), an Educational Institute of National Importance, invites sealed proposals on Limited tender basis for Empanelment of Primary Dealers of RBI.

### BACKGROUND:

Indian Institute of Management Kozhikode (IIMK) is a Central Autonomous body under the Ministry of Education (MoE) Government of India and has been recognized as an Institute of National Importance by an Act of Parliament. The institute plans to institutionalize and create a framework to manage the corpus funds in the best possible way using professional expertise. The objective of the exercise is as follows:

- Efficient management of the corpus leading to superior returns while complying with the objectives of the funds
- Creation of a scalable structure that can manage the corpus growth in the coming years.
- The creation of a suitable investment management practice to send a positive signal to the donors/sponsoring institutions that their contributions are being managed in the best possible, transparent and professional way.

### OBJECTIVE

IIMK intends to empanel primary dealers of RBI to support its investment activities and for compiling quotes for various investment categories including but not limited to:

- Central Government Bonds
- Treasury Bills

Investments of the institute are governed by the Investment Policy formulated by Investment Finance Committee and approved by Board. The policy is reviewed regularly to match it to the changing economic scenarios and market trends.

### DETAILS OF ESTIMATED CORPUS FUNDS:

Total estimated Corpus of the institute is over Rs 622 Crores (approx.) including funds of CPF.

## 2. SCHEDULE, GUIDELINES AND SCOPE OF WORK:

IIMK usually carries out investment activities (long-term) throughout the year on a need based system. Each time the investment will be made in different categories as internally decided by the institute. Accordingly, it will send out the requirements to all its empaneled agencies. The objective is to compile quotes from wide range of dealers to arrive at the highest yield for the desired quantity. Given below are the general guidelines for awarding of the deal.

- The agency giving the least quote (L1) for desired/more quanta will be awarded the deal.

- If the L1 is unable to deliver or unable deliver the required quantity for any reason the deal will be given to L2, only if the quotes are found to be reasonable and at the discretion of the institute. The institute may not consider L3 (if any) unless it is justified and agreed upon by the internal committee of the institute.
- If more than one agency happens to give the same quote for same quantum i.e., both/all happen to be L1, the institute will decide execution of the investments through one or more agencies as approved by the IFC of the institute.
- The empanelment itself does not constitute a commitment on IIMK's part to do Business or accept any investment proposals or make investments.
- This empanelment does not entitle any agency to demand any business from IIMK.
- IIMK reserves the right to withdraw its request for quotes (before confirmation of the deal) without giving explanation.
- The volume to be handled by any empaneled entity shall not exceed 20% of the total investments proposed to be made by the Institute for that financial year. Any deviation will be at the discretion of the institute after obtaining the necessary internal approval.

### 3. ELIGIBILITY CRITERIA:

All the Bidders must fulfil the following eligibility criteria and submit the copies of the documents and the declarations (duly self-attested) in support of their claim along with their proposal. The proposals not meeting the Eligibility Criteria stated below and not accompanied with the requisite documents as sought below shall be treated as incomplete and will be rejected.

| Sr. No. | Parameter                                       | Min Requirement | Supporting Documents   |
|---------|---|-----------------|--|
| 1       | Number of years of experience in Capital Market | 15 Years        | Copy of certificate of incorporation   |
| 2       | Average Trading Turnover of Agency/ Bidder      | Rs. 1000 Crores | Copy of Annual report / certificate from Statutory Auditors for previous 5 Financial Years – |
| 3       | Average Net worth of Agency/ Bidder             | Rs. 200 Crores  | Copy of Annual report / certificate from Statutory Auditors for previous 5 Financial Years – |
| 4       | RBI Primary Dealership Registration             | Latest copy     | Copy of registration certificate   |

|   |  |  |   |
|---|--|--|---|
| 5 | Market Segment   | Primary & Secondary  | Proof of one deal confirmation in each segment in the last 3 Financial Years 2020-21 to 2022- |
| 6 | List of Educational institutions, Central PSUs, Banks, Insurance Companies, Corporates, NBFCs & Treasuries empanelled with   | List of Clients empanelled with during the last 3 FY ending on 31.03.2023- Minimum 5 Clients | List of Clients along with proof of Empanelment   |
| 7 | PAN  | Mandatory  | Copy of PAN to be submitted   |
| 8 | GST  | Mandatory  | Copy of GST registration certificate to be  |
| 9 | Declaration stating agency / it's subsidiaries / its holding company / its associate companies – is / are not blacklisted / barred / suspended by any regulator or government authority. | Mandatory  | Declaration to be submitted   |

**NOTE: The Information/documents as above will be considered not only for determining the eligibility criteria but also for scoring for Evaluation Matrix as indicated in clause 10. Accordingly, the bidders are required to provide full information and documents beyond the minimum requirement prescribed.**

**4. CLARIFICATIONS ON THE NIT:** If any of the bidder wish to seek any clarification on this NIT, the same may be sent to the **email id: sacco2@iimk.ac.in** on or before **23/02/2024, 11:00 hours**. IIMK may provide the clarifications if it is deemed fit by e-mail.

**5. TENDER SCHEDULE:**

| Sr. No. | Particulars  | Date       | Time      |
|---------|--|------------|-----------|
| 01      | Last date for receipt of queries by the bidders on the NIT | 23.02.2024 | 1400 Hrs. |
| 02      | Proposal Submission Close Date & Time                      | 26.02.2024 | 1500 Hrs. |
| 03      | Opening of the Proposals received                          | 26.02.2024 | 1600 Hrs. |

**Note:**

- 1) If the bid opening date is declared an Institute holiday, the bids will be opened on the next working day.
- 2) IIMK may at its discretion extend/ change the schedule of any activity and intimate the prospective bidders by notifications through E-mail.

**6. PROCEDURE FOR SUBMISSION OF TENDER:** The Proposal by the bidder should consist of the following:

1. Covering letter on company's letter head
2. A brief write up of the company.
3. Documents in support of the Eligibility Criteria as above in page 4
4. Duly filled and signed annexures I, II and III

**NOTE:** "Please ensure that the Tender Name **PROPOSALS FOR EMPANELMENT OF PRIMARY DEALERS**" and its reference number are Superscribed on top of the Envelope under which Tender

is forwarded to IIMK. If the Tender details are not Superscribed on the Tender Envelope, IIMK will not be held responsible for the Tender being left out for opening on the due date and time. The sole responsibility for this lapse will rest with the Vendor concerned

The sealed proposal as above must be submitted on or before **26.02.2024 1500** hrs. The proposal can be dropped in the tender box during office hours (**9.30 to 17.00 hrs but up to 1500 hrs on 26.02.2024**) only (To be dropped in the tender box of Purchase Section located in Reception of Admin building, Indian Institute of Management Kozhikode, IIMK Campus P.O. Kozhikode – 673570) Alternatively, the bid can be submitted by Registered Post/ Speed Post / Courier sent to the following address;

**Head – (A & HR)  
Indian Institute of Management Kozhikode,  
IIMK Campus P.O., Kozhikode - 673570**

**Note:**

- A. IIMK will not accept any responsibility or grant any relaxation of time for any postal/ courier delay in submission of the proposals. All correspondence and documents relating to the NIT and the proposals submitted by the bidders shall be written in English.
- B. The Proposal should be filled in legible handwriting/printing/typing without any ambiguity. If any correction is necessary, the same should be made after scoring out the old entry. All the corrections should be attested with full signature of the bidder with date.

**8. OPENING OF BIDS**

The proposals received will be opened on **26.02.2024 at 1500** Hrs. in the Indian Institute of Management Kozhikode.

**Note:** Representatives of the Bidders who wish to attend the tender opening are required to bring the authorization.

**9. VALIDITY PERIOD OF THE BIDDER'S PROPOSAL**

The proposals for empanelment must be valid for 30 days from the last date of submission of proposals. A proposal valid for a shorter period shall be rejected, being non-responsive. In exceptional circumstances, IIMK may request the bidders for the extension of the validity period.

**10. PROCEDURE FOR EMPANELMENT/EVALUATION PROCESS**

The proposals submitted within the due date will be evaluated by IIMK Committee. The committee at its discretion may seek documents or information from the bidders as a part of the evaluation.

**The process is carried out in two stages:**

- a. **Eligibility Criteria Evaluation:** The proposals consisting of all documents indicated in clause 4, and meeting all the essential eligibility criteria and submitted the documents for the same will be considered for further evaluation. Bids not meeting the eligibility criteria will be rejected and not considered for further evaluation.

- b. **Evaluation based on the Evaluation Matrix:** The bidders who have qualified in a) above will be evaluated as per the evaluation Matrix below:

IIMK intends to select up to ten agencies for the purpose of the empanelment.

**EVALUATION MATRIX:** The Evaluation Matrix shall be based on:

| Sl. No. | Criteria*                  | Maximum Marks | Evaluation  |
|---------|----------------------------|---------------|---|
| 1       | Average Trading Turnover   | 25            | Rs. 1000 crores – 10 Marks<br>5 Marks for additional Rs. 100 crores |
| 2       | Average Net worth          | 25            | Rs. 200 crores - 10 Marks<br>5 Marks for additional Rs. 50 crores   |
| 3       | No. of Eligible Clients*   | 25            | 5 Clients - 10 Marks<br>5 Marks for additional 3 clients.           |
| 4       | No. of Years of Experience | 25            | 15 Years - 10 Marks<br>5 Marks for additional 5 Years.              |

\*With reference to the Table given in Clause No. 4

IIMK Committee will rank the bidders according to the marks scored in the evaluation matrix. Up-to top 10 ranked bidders will be considered for empanelment. This is at the discretion of IIMK.

- 11. AWARD OF EMPANELMENT:** IIMK will issue the letter of empanelment to the selected agencies. Such empaneled Agencies should acknowledge the receipt of letter of award within 10 days from the date of Letter of Empanelment.

**12. DURATION OF THE EMPANELMENT AND EVALUATION OF PERFORMANCE.**

The Primary Dealers (bidder) will be required to provide the desired services for 3 years from the date of empanelment. This will be subject to an annual evaluation, at the end of the first year and subsequent renewal up-to 2 years at the discretion of the Institute.

The performance of the agency shall be assessed as follows:

| Criteria   | Performance            | Performance Evaluation Criteria  | Weight |
|------------|------------------------|--|--------|
| Criteria 1 | Responsiveness*        | No. of times Response given/<br>Total number of times quotes invited                               | 50     |
| Criteria 2 | Quoting Success- Times | Total number of successful deals done through the agency/<br>Total number of deals during the year | 50     |

\*Response also includes formal regret by the agency

Any empaneled agency scoring less than 25 marks shall be intimated by the institute on their performance and the institute reserves the right to de-empanel them.

### 13. SUSPENSION FROM EMPANELMENT:

On the occurrence of any eventualities listed below, the institute shall have the power to immediately suspend the agency from the empanelment:

- Failure to fulfil the commitment of delivery of security.
- Failure to hold the price after the deal is confirmed.
- Any one of the mandatory conditions of empanelment is no more fulfilled.
- Not responding to the enquiries (invitation for quotes) of the institute for consecutive two quarters.
- Applicant becomes insolvent, bankrupt, resolution is passed for the winding up of the applicant' organization.
- Information provided to IIMK is found to be incorrect;
- Empanelment conditions are not met within the specified time period;
- Misleading claims about the empanelment status are made;

The Empaneled agency shall make a declaration on annual basis to revalidate the mandatory conditions, during the period of empanelment.

### 14. GENERAL TERMS AND CONDITIONS OF EMPANELMENT

- A. The selected agency shall not assign the project to any other agency, in whole or in part, to perform its obligation under the agreement.
- B. Mere empanelment with IIMK does not guarantee allocation of work or service.
- C. **Relationship**
- a. Nothing mentioned herein shall be construed as relationship of master and servant or of principal and agent as between the "IIMK" and the "bidder". No partnership shall be constituted between IIMK and the bidder by virtue of this empanelment nor shall either party have powers to make, vary or release agreement obligations on behalf of the other party or represent that by virtue of this or any other empanelment a partnership has been constituted, or that it has any such power. The Bidders shall be fully responsible for the services performed by them or on their behalf.
  - b. Neither party shall use the other parties name or any service or proprietary name, mark or logo of the other party for promotional purpose without first having obtained the other party's prior written approval.
- D. **No obligation:** Empanelment with IIMK does not guarantee that any or all Bidders shall be awarded any project / assignment as a result of this empanelment.
- E. **Data Security:** The agency shall use inputs provided by IIMK solely for performing its obligations under this Contract, and will not, at any time, transfer, save, download, print, disclose, or in any other way use the inputs other than as directly required for the provision of the services under this Contract or as directed by IIMK in writing.
- F. **Confidentiality:** Both the Parties (IIMK the agency) hereby undertake that under no circumstances whatsoever they shall disclose any of the Terms of this Empanelment Letter and all or any Confidential Information belonging to the other party like financial plans, business plans, and others, declared confidential to which they might have access



during the association with one another in terms of this Empanelment Letter, except to the extent that is already in public knowledge/ domain. The Confidential Information as hereinabove detailed shall not be disclosed during the subsistence of this Empanelment Letter and thereafter for a period of one year from the date of closure of the Empanelment Letter.

- i) **Indemnity:** Either Party (Indemnifying Party) shall indemnify, defend and hold harmless the other Party (Indemnified Party), its directors, officers and employees from and against any and all claims, demands, liabilities, and reasonable attorney's fees but only in proportion to and to the extent such claims, liabilities, and attorney's fees arise from any errors and any act/commission/omission on part of the Indemnifying Party or in connection with any work, authority or jurisdiction delegated to the Indemnifying Party under this Contract.
- ii) **Arbitration:** Any dispute arising under the terms of this Contract which cannot be resolved by the Parties shall be referred to arbitration as mutually agreed by the parties, in writing. The said Arbitration shall act under the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modifications or re-enactment thereof or any rules made thereof. The arbitration shall take place in Kozhikode, India. Proceedings shall be conducted, and documentation presented in English. It shall further be agreed that, the decision of the arbitration shall be final and binding on both the Parties.
- iii) **Jurisdiction:** This Contract shall be governed and construed in accordance with the Indian Laws and subject to the exclusive jurisdiction of competent courts at Kozhikode, India.

#### 15. DISCLAIMER:

This NIT is not an offer by the IIMK, but an invitation to receive responses from eligible interested Bidders as agencies for Empanelment of Investment brokers / Primary Dealers/ Bank Treasury. The IIMK will empanel limited Bidders who fulfil the eligibility criteria. No contractual obligation whatsoever shall arise from this process.

Sd/-  
Col Biju Warriar (Retd)  
Chief Purchase Officer

Date: 05.02.2024

**Bidder Information Form  
(On Company Letter-head)**

Bidder's Name:  
[Address and Contact Details]

Tender No.

Date:

Tender Title:

*Note: Bidder's wrong or misleading information may result in bid being rejected as nonresponsive, in addition to other punitive actions provided for such misdemeanours in the Tender Document.*

**1) Bidder/ Contractor particulars:**

(a) Name of the Company:

(b) Legal Entity of Bidder (Proprietorship /Partnerships /Private Company /Government Institutions:

(c) Place of Registration/ Principal place of business/ manufacture:

(d) Complete Postal Address:(e)

Pin code:

(f) Telephone nos. (with area codes):(g)

Mobile Nos.:

(h) Contact persons/ Designation:(i)

Email IDs:

**2) Taxation Registrations:**

(j) PAN number:(k)

GSTIN number:

**3) Bidder's Authorized Representative Information**

(l) Name:

(m) Address:

(n) Telephone/ Mobile numbers:(o)

Email Address:

(Signature)

(Name, designation, and seal of company)

Undertaking

To

**Head-(A&HR)**  
**Indian Institute of Management Kozhikode**  
**IIMK Campus PO. Kozhikode - 673570**

Ref: - Tender No:

(NIT for empanelment of Investment brokers.)

Sir,

1. I /We hereby submit our proposal for .....along with other required documents.
2. This is to certify that I/We before submitting this bid have read and fully understood all the terms and conditions and instructions contained therein and undertake myself / ourselves abide by the said terms and conditions.
3. Our bid is valid for 30 days from the last date for submission of bid.

Yours faithfully,

(Signature)

(Name, designation, and seal of company)

Date:

**Self-Declaration**

To  
Head-(A&HR)  
Indian Institute of Management Kozhikode  
IIMK Campus PO. Kozhikode – 673570

Sir,  
In response to the NIT dated \_\_\_\_\_, I, Mr. /Ms \_\_\_\_\_  
,as a \_\_\_\_\_, hereby declare that I/our firm/our  
Company \_\_\_\_\_ Am/is (a) not insolvent; (b) there is no vigilance and / or

court case pending against me/our firm /our company ; (c) no inquiry or investigation is pending against me our firm/ our company from any statutory regulatory and / or investigation agency; (d) I/our firm/our company have/has not been blacklisted by any Government body/ PSB/PSU neither indefinitely or in the last three years and; (e) I/our firm/our company have/has all necessary licenses, permissions, consents, no objections, approvals as required under law for carrying out its business.

(Signature)  
(Name, designation, and seal of company)

Date: