

**Tamil Nadu Startup and Innovation Mission, MSME
Department, Government of Tamil Nadu.**

Entrepreneurship Development and Innovation Institute, Parthasarathy St, SIDCO
Industrial Estate, Guindy, Chennai – 600032.

RoC. No. 131/TANSIM/2024 dated 30th January 2024

Letter of Invitation

Subject: Selection / empanelment of firms to provide Business advisory and support services, legal and financial due diligence services for StartupTN.

Dear Sir/ Madam,

The “**Authority**”: **The MD & CEO, StartupTN, Government of Tamil Nadu**, through the current e-Tender process (**RfP**) intends to select,

Individual firm/ consortium¹ for the Selection/ empanelment of firms to provide business advisory and support services, legal due diligence and financial due diligence services for StartupTN. (**Project**).

Territory: of the Indian State of Tamil Nadu, following the **Quality and Cost Based Selection (QCBS)** as per timelines given in the schedule below.

Schedule of the selection process and on-boarding:

All times are in Indian Standard Time (IST) and no exceptions will be made for late submissions. The Authority will endeavor to follow the schedule below:

Sl.	Description of milestones	Latest by
1	Date of Invitation for bids	30 th January 2024
2	Last date for seeking clarification (by e-mail)	3rd February 2024
3	Bid Due Date (BDD) & time for submission of bids	7 th February 2024, 5 PM
4	Date of opening of Technical Bid	8 th February 2024
5	Presentation to panel of experts	9 th February 2024
6	Date of opening of Financial Bid	12 th February 2024
7	Date of finalising successful bidder	3 working days from opening financial bid.
8	Communication to successful bidder	5 working days from opening financial bid
9	Commencement of work	On acceptance of work order.
10	Issue of work order to successful bidder	Within 15 calendar days of submission of bank guarantee.
11	Signing of agreement	30 calendar days from opening of financial bid.
12	Submission of bank guarantee	15 calendar days from signing of Agreement
13	Period of engagement	Three years from the issue of work order, renewable annually based on performance.

¹ For **Business Support and advisory services** – Only individual firm can apply.
For **Legal Due Diligence and Financial Due Diligence Services** – Individual firms/ consortium can apply.

Sl.	Description of milestones	Latest by
14	Bid validity	One year from the BDD
15	EMD to be paid	INR 10,000 (As per G.O. No. 40 of MSME Department dated 22 July 2021, EMD exemption shall be given to Startups with DPIIT certificate / MSME Udyam Certificate and MSMEs with Udyam certificate.)
16	Bank Guarantee	INR 1,00,000.
17	Website for all communication	https://tntenders.gov.in/

Important Instruction to Bidders:

- 1) Bidders are invited to participate in this tender and submit Technical Proposals (termed as the "Proposal"), in **English language** for the aforesaid Project in accordance with the RfP which is attached to this letter and to be uploaded on the e-bid platform. The Authority will evaluate only those Proposals that are complete in all respects. Any supporting documents submitted by the Bidder with its Proposal or subsequently, in response to any query/ clarification from Authority shall be in English and in case any of these documents is in another language, then it must be accompanied by an accurate translation of all the relevant passages in English, in which case, for all purposes of interpretation of the proposal, the translation in English shall prevail.
- 2) The Proposals **must remain valid for a period of 12 months** after the proposal submission deadline or Bid Due Date. During this period, the Bidder is expected to keep available the Team members proposed for the Project. The Authority will make its best effort to complete the process within this period. If the Authority wishes to extend the validity period of the Proposals, it may ask the Bidders to extend the validity of their Proposals for a stated period. Bidders, who do not agree with the extension of the validity period, have the right not to extend the validity of their Proposals and withdraw their Proposals without consequences.
- 3) **Material deficiencies in providing the information requested or incomplete Applications/ Proposals may result in rejection of a Proposal.** Please note that the Authority reserves the right to accept or reject all or any of the Bids without assigning any reason whatsoever.
- 4) Bidders should familiarize themselves with the Letter of Invitation and the RfP and the local conditions and take them all into account while preparing their Proposals. **The Authority shall not be responsible for any lack of information or lack of clarity in the RfP in this regard.** The comments and suggestions provided by the Bidder on the RfP/Terms of Reference are not binding and shall not affect the proposal unless the Authority issues a corrigendum or addendum.
- 5) RfP process for the **Authority shall be valid even if there is only one qualified bidder**, provided that the bidder qualifies according to the criteria stated.
- 6) Bidders shall bear all costs associated with preparation and submission of their proposals.
- 7) If any of the dates mentioned in this document coincide with Govt. holidays or any delays are caused on account of technical reasons (technology/ internet issues) because of which the portal is not functioning as acknowledged by the Authority in its sole and final discretion, the next working day will be considered as a scheduled date for the relevant milestones.
- 8) The last date for submitting the bids is the Bid Due Date.
- 9) All amendments, addenda/ corrigenda, clarifications etc., will be uploaded on the website and the e-bid portal only and will not be published or communicated otherwise. **The bidders should regularly visit the e-bid platform** to keep themselves updated regarding this RfP.
- 10) Proposals received without evidence of Earnest Money Deposit (EMD) will not be opened and will be summarily rejected, unless exempted.
- 11) All bidders should be registered on the e-bid portal using a Class 3 Digital Signature

Certificate (DSC) at their own cost for participation in this bid and the PBM.

- 12) The Bidders empanelled shall be available for use by all other entities under the MSME Department, at the empanelled rates. In such cases, individual work orders shall be given by the respective entities to the Bidders and payments shall be made directly by the entity to the Bidder.

Bid Submission Process

StartupTN invites proposal for the selection/ empanelment of firms to provide three services:

- a) Business advisory and support services
- b) Legal Due Diligence
- c) Financial Due Diligence
- For **Business Support and advisory services** – Only individual firm can apply.
- For **Legal Due Diligence and Financial Due Diligence Services** – Individual firms/ consortium can apply.

Interested bidders shall submit the proposal in the prescribed format on bid due date on the e-bid platform.

The Proposal shall comprise the following:

A. Technical Proposal:

(1) TECH-1

(2) Form Pre-Qual-1.

(Bidders must fulfil the prequalification criteria as specified in FORM PRE-QUAL – 1. **The Bidder who does not fulfil the prequalification criteria will not be evaluated further.**)

(3) Supporting documents for pre-qualification criteria.

(4) Appendix I to Appendix V (Appendix VB is applicable only for consortium).

(5) TECH-2 to TECH-5 and all the CVs in the template attached and the supporting documents.

Sl. nos. 1 to 5 above shall need to be submitted together as a Technical Proposal on the e-bid portal, separate from the financial proposal.

B. Financial Proposal:

(6) FIN-1

(7) FIN-2

Sl. nos. 6 and 7 above shall need to be submitted together as a Financial Proposal on the e-bid portal, separate from the technical proposal.

Please note that the Technical Proposal and the Financial Proposal must be separately submitted on the e-bid portal for the tender to be valid.

The bidders may note that their submissions should be arranged appropriately, and pages numbered continuously before it is submitted as one document.

Thanking you,

Yours faithfully,

Sd/-

The MD & CEO, StartupTN, Government of Tamil Nadu.

REQUEST FOR PROPOSAL

RfP No: 131/TANSIM/2024

Request for Proposal for selection/ empanelment of firms to provide Business advisory and support services, Legal due diligence, and Financial due diligence services for StartupTN.

StartupTN

Entrepreneurship Development and Innovation Institute,
Parthasarathy St, Hindustan Teleprinters Staff Quarters, SIDCO Industrial Estate, Guindy,
Chennai – 600032.

Issued on: January, 2024

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Disclaimer

1. The information contained in this Request for Proposal (hereinafter referred to as "RfP") document provided to the Bidders, by the Authority, or any of their employees or advisors, is provided to the Bidder(s) on the terms and conditions set out in this RfP document and all other terms and conditions subject to which such information is provided.
2. The purpose of this RfP document is to provide the Bidder(s) with information to assist in the formulation of Proposals. This RfP document does not purport to contain all the information each Bidder may require. This RfP document may not be appropriate for all persons, and it is not possible for the Authority to consider the business/investment objectives, financial situation and particular needs of each Bidder who reads or uses this RfP document. Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RfP document and where necessary obtain independent advice from appropriate sources.
3. The Authority and its employees make no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of the RfP document.
4. The Authority may, in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RfP document.
5. The Authority accepts no liability of any nature whether resulting from negligence or otherwise however caused arising from reliance of any bidder upon the statements contained in this RfP.
6. The Authority reserves the right to reject all or any of the Proposals and cancel or suspend the bid without assigning any reasons whatsoever.
7. The issue of this RfP does not imply that the Authority is bound to select a bidder or to appoint the selected bidder, as the case may be, for the consultancy.
8. The bidder shall bear all costs associated with or relating to the preparation and submission of its Proposal and attending various meetings thereof. The Authority shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by the bidder in preparation or in submission of the Proposal, regardless of the conduct or outcome of the selection process.

Section 1. Introduction

Tamil Nadu Startup Innovation Mission (StartupTN), branded as StartupTN, is an institution under MSME Department, Govt. of Tamil Nadu. It is responsible for nurturing an entrepreneurial ecosystem in the state. To achieve this, StartupTN helps startups through its funding.

In the budget 2021-22, the Govt. of Tamil Nadu has announced to set up a SC/ ST Startup Fund. It is an initiative with the objective to invest in innovative and scalable Startups conceptualized and run by entrepreneurs from the Scheduled Caste/ Scheduled Tribe Communities. The investment will be made in the form of equity or debt based on the evaluation and recommendation of the investment committee.

For the Investment Committee to decide, it needs three types of firms specialised in the areas of – Business advisory and support services, financial due diligence, and legal due diligence.

For each of the three services, up to three firms will be empaneled. The business advisory and support services firm is expected to study the growth potential and scalability of the target startup. Also, they are expected to advise the startup on how to scale the business and provide support to comply with all rules and regulations required.

The financial due diligence and legal due diligence entity is expected to submit a report which should underline potential risk involved or any misrepresentations involved before StartupTN grants the funds. Therefore, the appointed firms should identify the potential risks involved in investing in the target company and indicate the same to the client.

All the three appointed firms should coordinate with each other and are expected to share the necessary information about the target startup with each other. Also, they are expected to do post-investment follow-up based on the requirements of the client.

The role of each type of firm to be appointed has been detailed in the Terms of Reference (Section 5) of this document.

Section 2. Instructions to Bidders (ITB) and Data Sheet

A. GENERAL PROVISIONS

1. Definitions	<ul style="list-style-type: none"> (a) "Applicable Guidelines" means the policies of GoTN governing the selection and Contract award process as set forth in this RfP. (b) "Applicable Law" means the laws and any other instruments having the force of law in India and specifically Tamil Nadu, as they may be issued and in force from time to time. (c) "Authority" means Tender inviting authority. (d) "Bidder" means an individual firm/ consortium as mentioned in the Letter of Invitation. (e) "Contract" means a legally binding written agreement signed between the Authority and the successful Bidder and includes all additional documents as may be specified by the Authority. (f) "Data Sheet" means an integral part of the Instructions to Bidders (ITB) Section 2 that is used to reflect specific assignment conditions to supplement, but not to over-write, the provisions of the ITB. (g) "Day" means a calendar day. (a) 'Expert Committee' means a committee constituted to evaluate the qualified bidders for their presentation. (b) 'Evaluation Committee' means a committee constituted to evaluate the technical proposal submitted by the bidder. (c) "Experts" means, collectively, Key Experts, Non-Key Experts, or any other personnel of the bidder. (d) "Key Expert(s)" means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract. (e) "Non-Key Expert(s)" means an individual professional provided by the Bidder who is assigned to perform the Services or any part thereof under the Contract. (f) "Government" means the Government of Tamil Nadu (GoTN). (g) "in writing" means communicated in written form (e.g., by mail, e-mail, fax, including, if specified in the Data Sheet, distributed or received through the electronic-procurement system used by the Authority) with proof of receipt; (h) "ITB" (this Section 2 of the RfP) mean the Instructions to Bidders that provides the Bidders with all information needed to prepare their Proposals. (i) "Proposal" means the Technical Proposal of the bidder. (j) "RfP" means this Request for Proposal prepared by the Authority for the selection of Firm. (k) "Startup" shall mean an entity registered with Department for Promotion of Industry and Internal Trade (l) "Services" means the work to be performed by the successful bidder pursuant to the Contract. (m) "Target company" refers to a company for whom the Services are to be provided." (n) "ToR" means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Authority and the firm, and deliverables and acceptance criteria of deliverables.
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2. Introduction	<p>2.1 The Authority named in the Data Sheet intends to empanel Bidders in accordance with the method of selection specified in the Data Sheet.</p> <p>2.2 The Bidders are invited to submit a Technical Proposal for the project named in the Data Sheet. The Proposal will be the basis for negotiating and ultimately signing the Contract with the selected/ empaneled Bidders.</p> <p>2.3 The Bidders should familiarize themselves with the local conditions and take them into account in preparing their Proposals, including attending a pre-bid meeting if one is specified in the Data Sheet. Attending any such pre-bid meeting is optional and is at the Bidder's expense.</p> <p>2.4 This tender is governed by the provisions of the Tamil Nadu Transparency in Tenders Act 1998 and the Rules thereunder. Any bidder aggrieved by any order passed by the Authority, under section 10 of the said Act, may appeal to the Government within ten days from the date of receipt of order and the Government shall dispose the appeal within fifteen days from the date of receipt. No appeal shall be preferred while the tender is in process until the tender is finalized and letter of award is issued by the Authority.</p>
3. Conflict of Interest	<p>3.1 The Bidder is required to provide services, at all times holding the Authority's interest paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for future work as per the Integrity and Avoidance of Conflict-of-Interest Pact as per Appendix III to this RfP.</p> <p>3.2 The Bidder has an obligation to disclose to the Authority, any situation of actual or potential conflict that impacts its capacity to serve the best interest of the Authority. Failure to disclose such situations may lead to the disqualification of the Bidder or the termination of its Contract and/or sanctions by the Authority.</p> <p>3.2.1 Without limitation on the generality of the foregoing, the Bidder shall not be hired under the circumstances set forth below:</p>
a. Conflicting projects	<p>(i) <u>Conflict among projects</u>: A Bidder (including its Experts) shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Bidder for the same or for another Client.</p> <p>(ii) No Entity, who is a part of one applying Consortium, can be another single Applicant or be part of other consortia applying for the Project. In the event that this is violated, the application submitted first in chronology by an entity, either singly or as a part of a Consortium, shall be considered responsive; all other applications of such an Entity shall be considered non-responsive.</p>
b. Conflicting relationships	<p>(iii) <u>Relationship with the Authority's staff</u>: a Bidder (including its Experts) that has a close business or family relationship with a professional staff of the Authority, who are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection</p>

	<p>process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract, unless the conflict stemming from this relationship has been resolved in a manner acceptable to the Authority throughout the selection process and the execution of the Contract.</p>
<p>4. Unfair Competitive Advantage</p>	<p>4.1 Fairness and transparency in the selection process require that the Bidders competing for a specific assignment do not derive a competitive advantage from having had past engagements with the Authority. To that end, the Authority shall indicate in the Data Sheet and make available to all Bidders together with this RfP all information that would in that respect give such Bidder any unfair competitive advantage over competing Bidders.</p> <p>In case of 3b and 4 of ITB clause, a firm working with the Authority will not attract these provisions, if it is not the sole bidder or lead bidder in the consortium as the case may be.</p> <p>If a self-declaration to this effect is found to be false, it may lead to the disqualification of the bidder or the termination of the contract and/ to sanctions by the Authority at the sole discretion of the Authority.</p>
<p>5. Corrupt and Fraudulent Practices</p>	<p>5.1 GoTN requires compliance with its policy in regard to corrupt and fraudulent practices.</p> <p>5.2 In further pursuance of this policy, Bidders if necessary, shall permit and shall cause their Experts to permit the Authority to inspect all accounts, records, and other documents relating to the submission of the Proposal and contract performance (in case of an award), and to have them audited by auditors appointed by the Authority.</p>
<p>6. Eligibility</p>	<p>6.1 The Authority permits Bidders from India to offer services under this contract unless otherwise blacklisted/ de-barred by the Government of India/ Tamil Nadu/ other state governments in India or undertakings/ entities under/ owned by these governments.</p> <p>6.2 Furthermore, it is the Bidder's responsibility to ensure that its Experts (declared or not), and/or their employees meet the eligibility requirements as established in this document.</p> <p>6.3 Government-owned enterprises or institutions in India shall be eligible only if they can establish that they (i) are legally and financially autonomous, (ii) operate under commercial law, and (iii) that they are not dependent agencies of the Authority.</p> <p>To establish eligibility, the government-owned enterprise or institution should provide all relevant documents (including its charter) sufficient to demonstrate that it is a legal entity separate from the government; it does not currently receive any substantial subsidies or budget support; it is not obligated to pass on its surplus to the government; it can acquire rights and liabilities, borrow funds, and can be liable for repayment of debts and be declared bankrupt; and it is not competing for a contract to be awarded by the government department or agency which, under the applicable laws or regulations, is its reporting or supervisory</p>

	<p>authority or has the ability to exercise influence or control over it.</p> <p>6.4 Serving government officials and civil servants in India are not eligible to be included as Experts in the Bidder's Proposal unless such engagement does not conflict with any of the provisions of this engagement or employment or other laws, regulations, or policies of India.</p>
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B. PREPARATION OF PROPOSALS

7. General Considerations	7.1 In preparing the Proposal, the Bidder is expected to examine the RfP in detail. Material deficiencies in providing the information requested in the RfP may result in rejection of the Proposal.
8. Cost of Preparation of Proposal	8.1 The Bidder shall bear all costs associated with the preparation and submission of its Proposal, and the Authority shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process. The Authority is not bound to accept any proposal and reserves the right to annul the selection process at any time prior to Contract award, without thereby incurring any liability to the Bidder.
9. Language	9.1 The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the Bidder and the Authority shall be written in the language specified in the Data Sheet .
10. Documents Comprising the Proposal	10.1 The Proposal shall comprise the documents and forms listed in the Data Sheet .
11. Earnest Money Deposit (EMD)	<p>11.1 Every bidder participating in the bidding process must furnish the required Earnest Money deposit as specified in the Request for Proposal. The EMD should be paid through https://tntenders.gov.in/nicgep/app.</p> <p>11.2 Refund of EMD: The EMD of unsuccessful bidders shall be refunded within 60 days after final acceptance of bid and signing of contract. No interest will be paid on the EMD.</p> <p>11.3 EMD of Successful Bidder: EMD of the successful bidder will be returned on submission of the PBG as mentioned in the RfP.</p> <p>11.4 Forfeiture of EMD: The EMD taken from the bidder shall be forfeited in the following cases:</p> <ul style="list-style-type: none"> • When the bidder withdraws or modifies his bid proposal after opening of bids. • When the bidder does not execute the agreement after placement of order within the specified time. • When the bidder does not deposit the Performance Guarantee in the form of Bank Guarantee after the work order is placed.

12. Proposal Validity	<p>12.1 The Data Sheet indicates the period during which the Bidder's Proposal must remain valid after the Proposal submission deadline.</p> <p>12.2 During this period, the Bidder shall maintain its original Proposal and the financial proposal without any change.</p> <p>12.3 If it is established that any Expert nominated in the Bidder's Proposal was not available at the time of Proposal submission or was included in the Proposal without his/her confirmation, such Proposal shall be disqualified and rejected for further evaluation.</p>
a. Extension of Validity Period	<p>12.4 The Authority will make its best effort to complete the negotiations within the proposal's validity period. However, should the need arise, the Authority may request, in writing, all Bidders who submitted Proposals prior to the submission deadline to extend the Proposal's validity.</p> <p>12.5 If the Bidder agrees to extend the validity of its Proposal, it shall be done without any change to the original Proposal.</p> <p>12.6 The Bidder has the right to refuse to extend the validity of its Proposal (without forfeiture of the EMD) in which case such Proposal will not be further evaluated.</p>
13. Clarification and Amendment of RfP	<p>13.1 The Bidder may request a clarification of any part of the RfP during the period indicated in the Data Sheet before the Proposal's submission deadline. Any request for clarification must be sent in writing, or by standard electronic means, to the Authority's address indicated in the Data Sheet. The Authority will respond by standard electronic means (including an explanation of the query but without identifying its source) to all Bidders wherever relevant. Should the Authority deem it necessary to amend the RfP as a result of a clarification, it shall do so following the procedure described below:</p> <p>13.1.1 At any time before the proposal submission deadline, the Authority may amend the RfP by issuing an amendment by standard electronic means. The amendment will be binding on them. The Bidders need not acknowledge receipt of all amendments in writing as the submission of their bids is deemed to be such acknowledgement.</p> <p>13.1.2 If the amendment is substantial, the Authority in its sole discretion may extend the proposal submission deadline to give the Bidders reasonable time to take that amendment into account in their Proposals.</p> <p>13.2 The Bidder may submit a modified Proposal or a modification to any part of it at any time prior to the proposal submission deadline. No modifications to the</p>

	Proposal shall be opened if it is received after the BDD and time.
14. Technical Proposal Format and Content	<p>14.1 The Technical Proposal shall be prepared using the Standard Forms provided in Section 3 of the RfP and shall comprise the documents listed in the Data Sheet. The Technical Proposal shall not include any financial information. A Technical Proposal containing material financial information shall be declared non-responsive and shall be summarily rejected by the Authority.</p> <p>14.2 The Financial Proposal shall be prepared using the Standard Forms provided in Section 4 of the RfP. It shall list all costs associated with the assignment indicated in the Data Sheet.</p>
15. Price Adjustment	<p>15.1 The appointed firm shall agree to carry out any additional assignment during the assignment period as per instruction of the Authority, the remuneration of the additional assignment will be decided by an independent expert committee mutually agreed upon appointed for this purpose.</p>

C. SUBMISSION, OPENING AND EVALUATION

16. Submission of Proposals	<p>16.1 The Bidder shall submit a signed and complete Proposal comprising the documents and forms in accordance with Clause 10 (Documents Comprising Proposal). The submission will be done on the e-bid portal only.</p> <p>16.2 The authorization, authorizing the Bidder's representative to sign the bids shall be in the form of a written power of attorney attached to the Technical Proposal and Financial Proposal.</p> <p>16.3 Any modifications, revisions, interlineations, erasures, or overwriting shall be valid as long as these are signed by the Authorised signatory.</p> <p>16.4 The Proposal or its modifications must be submitted in the e-bid portal and should be received by the Authority no later than the deadline indicated in the Data Sheet, or any extension to this deadline. Any Proposal or its modification received by the Authority after the deadline shall be declared late and rejected, and shall remain unopened on the e-bid portal.</p>
17. Confidentiality	<p>17.1 From the time the Proposals are opened to the time the Contract is awarded, the Bidder should not contact the Authority on any matter related to its Proposal. Information relating to the evaluation of Proposals and award recommendations shall not be disclosed to the Bidders who submitted the Proposals or to any other party not officially concerned with the process, until the publication of the Contract award information.</p> <p>17.2 Any attempt by Bidders or anyone on behalf of the Bidder to influence improperly the Authority in the evaluation of the Proposals or Contract award decisions may result in the rejection of the relevant Proposal. Such bidders may be subject to the application of prevailing Authority's sanctions/ penal procedures.</p> <p>17.3 Notwithstanding the above provisions, from the time of the Proposals' opening to the time of Contract award publication, if any Bidder wishes to contact the Authority on any matter related to the selection process, it should do so only in writing.</p>
18. Withdrawal of Bid	<p>18.1 The Bidder may modify, substitute or withdraw its Bid after submission, provided that written notice of the modification, substitution or withdrawal is received on the prior to the BDD and time. No Bid shall be modified, substituted or withdrawn by the Bidder on or after the BDD and time.</p>
19. Opening of Technical Proposals	<p>19.1 The Authority's evaluation committee shall conduct the opening of the Technical Proposals. The opening date, time and the address are stated in the Letter of invitation.</p> <p>19.2 At the opening of the Technical Proposals the following shall be made known: the name of the Bidder and/ or the name of the lead member.</p>

20. Proposals Evaluation	20.1	The Bidder is not permitted to alter or modify its Proposal in any way after the BDD and time. While evaluating the Proposals, the Authority will conduct the evaluation solely based on the submitted Technical Proposals, initially.
21. Evaluation of Technical Proposals	21.1	The Authority's evaluation committee shall evaluate the Technical Proposals based on their responsiveness to the Terms of Reference and the RfP, applying the pre-qualifying criteria, evaluation criteria, and point system specified in the Data Sheet . Each responsive Proposal will be given a technical score. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RfP.
	21.2	An expert committee shall award marks to each of the qualified bidders for their presentation.
	21.3	The presentations can be made physically or electronically.
22. Financial Proposal and overall evaluation	22.1	The Authority's evaluation committee shall open the financial quotations only for those bidders who are 'Technically Qualified' and are in the top three positions.
	22.2	The overall score of the bidders will be a weighted average of their technical and financial scores as per the criteria specified in the Data Sheet .

D. NEGOTIATIONS AND AWARD

23. Negotiations	23.1	The negotiations will be held at the date and address indicated in the Data Sheet with the Bidder's representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Bidder. Physical presence of all concerned during negotiations is preferred.
	23.2	The Authority shall prepare the contract based on these negotiations. There shall be no separate minutes for negotiations.
a. Availability of Key Experts	23.3	The invited Bidder shall confirm the availability of all Key Experts included in the Proposal as a pre-requisite to the negotiations. Failure to confirm the Key Experts' availability may result in the rejection of the Bidder's Proposal and the Authority proceeding to negotiate the Contract with the next-ranked Bidder. In the same way the Authority can proceed to the next-ranked bidder till the third in the top three, as the case maybe, if needed.
	23.4	Notwithstanding the above, the substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the Bidder, including but not limited to death or medical incapacity. In such case, the Bidder shall offer a substitute Key Expert within the period specified in the letter of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.
	23.5	Penalties to the extent of 50% of the fee for the Key Experts as submitted by bidder along with financial proposal may be levied for the entire balance period of the contract for such change request, unless an acceptable replacement is provided within 30 days of

		such change request. For any change request of Key Experts, the substitute has to be an individual with similar / better experience & qualifications and accepted in writing by Authority.
b. Technical negotiations	23.6	The negotiations include discussions of the Terms of Reference (ToRs), the proposed methodology, the Authority's inputs, the special conditions of the Contract, and finalizing the "Description of Services" part of the Contract. These discussions shall not substantially alter the original scope of services under the ToR or the terms of the contract.
24. Conclusion of Negotiations	24.1	The negotiations are concluded with a review of the finalized draft Contract, which then shall be initiated by the Authority and the Bidder's authorized representative.
	24.2	If the negotiations fail, the Authority shall inform the Bidder in writing of all pending issues and disagreements and provide a final opportunity to the Bidder to respond. If disagreement persists, the Authority shall terminate the negotiations informing the Bidder of the reasons for doing so. The Authority will invite the next-ranked Bidder to negotiate the Contract. Once the Authority commences negotiations with the next-ranked Bidder, the Authority shall not reopen the earlier negotiations.
	24.3	Once basic agreement is reached by the Authority and the successful bidder, the communication will be issued by the Authority to the bidder that the bidder has emerged successful or has been selected.
	24.4	Then the work order will be issued, after which work can commence.
25. Award of Contract	25.1	After signing of the contract with the Authority, the selected bidder shall submit Performance Bank Guarantee within 15 days.
	25.2	The Authority shall then issue the letter of award to the selected bidder and publish the award information as per the instructions in the Data Sheet; and promptly notify the other shortlisted bidders and take steps to return the EMD.
	25.3	The successful bidder is expected to commence the assignment on the date of communication of the successful bidder and the issue of work order and not wait for the signing of the contract.
	25.4	In case negotiations fail after commencement of work, the payment for the work done will be made pro-rata as per the payment schedule specified.
26. Performance Guarantee	26.1	Within 15 days from the date of signing of contract, the successful Consultant company/ firm/ lead bidder shall furnish the Performance Guarantee of an amount mentioned in the Letter of Invitation, by way of Bank Guarantee issued by one of the Nationalized Banks in India for the due performance of the Assignment in the format at Appendix – I.

	<p>26.2 The successful bidder shall submit the Bank Guarantee for Performance Guarantee for 12 months. This Performance Guarantee may need to be extended for the duration of the contract, in one year increments.</p> <p>26.3 Refund of PG: The PG shall be refunded within six months from the date of successful completion of the assignment as evidenced from the date of last payment effected.</p> <p>26.4 Forfeiture of PG: PG shall be forfeited in the following cases:</p> <ul style="list-style-type: none"> • When any terms and condition of the contract is breached. • When the selected Bidder fails to commence the services or fails to provide deliverables after partially executing the purchase/ work order. <p>26.5 The appointed firm has to follow the working hours, working days and Holidays of Government of Tamil Nadu. However, resources and key experts shall be available on a holiday if so required by the Authority. No extra payments will be made for working on extended hours Saturdays/ Sundays/ Holidays to meet the committed/ required time schedules.</p> <p>26.6 Time is of essence in the project. In order to bring the Authority upto speed with the accelerated pace of work of the appointed firm, officers on behalf of the Authority will be assigned to the appointed firm in such numbers as the Authority deems appropriate to follow up on approvals/ letters required from the Authority and its field offices and other government departments, real time. These officers have to be enabled to do this work by the appointed firm by appropriate capacity creation as found necessary.</p>
27. Liquidated Damages	<p>27.1 The time specified for delivery in the RfP shall be deemed to be the essence of the contract and the selected bidder shall arrange services within the specified period.</p> <p>27.2 The selected bidder shall request in writing to the Authority giving reasons for extending the delivery period of service, if he finds himself unable to complete the supply of service within the stipulated delivery period. This request shall be submitted as soon as a hindrance in delivery of service occurs or within 15 days from such occurrence but before expiry of stipulated period of delivery of service after which such request shall not be entertained.</p> <p>27.3 The Authority shall examine the justification of causes of hindrance in the delivery of service and the period of delay occurred due to that and grant extension with or without liquidated damages. If the Authority agrees to extend the delivery period/schedule, an amendment to the contract with suitable penal clauses and with or without liquidated damages, as the case may be, shall be issued. The amendment letter shall mention that no extra price or additional cost for any reason, whatsoever beyond the contracted cost shall be paid for the delayed supply of the same service. The officers of the Authority</p>

	<p>referred to in 26.6 may be utilised by the appointed firm to prevent any avoidable delays.</p> <p>27.4 It shall be at the discretion of the Authority to accept or not to accept the supply of services rendered by the appointed firm after the expiry of the stipulated delivery period, if no formal extension in delivery period has been applied and granted. The Authority shall have the right to cancel the contract with respect to undelivered service. In this context, if the supply of services is not accepted, the payments may also be affected.</p> <p>27.5 If the Authority is in need of the service rendered after expiry of the stipulated delivery period, it may accept the services and issue a letter of extension in delivery period.</p> <p>27.6 Delivery period may be extended if the delay is on account of hindrances beyond the control of the bidder.</p> <p>27.7 Limitation of Liability- In no event shall either party be liable for consequential, incidental, indirect, or punitive loss, damage or expenses (including lost profits). The selected bidder shall not be liable to the other hereunder or in relation hereto (whether in contract, tort, strict liability or otherwise) for more than the value of the fees to be paid (including any amounts invoiced but not yet paid) under this Agreement.</p> <p>27.8 Extension of time about which the Authority has not responded in the negative, may be taken as granted, if the appointed firm can prove that the Authority was made aware of such extension request.</p>
28. Knowledge Transfer	<p>28.1 The appointed firm will initiate the knowledge transfer to StartupTN through the government officers assigned to the project under Clause 26.6, throughout the project period. Upon full and final payment, Authority shall have a perpetual, non-transferable, non-exclusive paid-up right and license for purposes of its internal business to use, copy, publish, modify and prepare derivative works of the deliverables developed in the course of the services hereunder, subject to any restrictions of any third-party materials embodied in the deliverables and disclosed to Authority. All the intellectual property rights in the deliverables shall be the sole and exclusive property of the Authority after full and final payment for a period of ten years. Subject to obligations of confidentiality and written permission of the Authority, the bidder shall be free to publish in any form, the concepts, techniques and know-how used and developed on the Project after a period of ten years from the date of full and final payment.</p>
29. Penalty Clause	<p>29.1 The successful bidder shall render services strictly adhering to the timelines and milestones agreed between the bidder and Authority. Any unapproved delay in achieving the milestones except approved by the Authority in writing shall attract a penalty of up to 10% of the value of work order. If the unapproved delay is beyond 30 days, the Authority has the right to issue the termination notice.</p>

30. Payment Procedure	<p>30.1 Firm will follow the payment procedure mentioned in Section 5.</p> <p>30.2 The consolidated invoice will be generated and submitted on completion of the deliverables mentioned in Section 5.</p> <p>30.3 Authority will process and make payment to the firm within 30 days of the invoice date after the Authority is satisfied with the work done. Should there be any observation to correct the invoice/progress report, same would be communicated within 14 days of invoice submission date; else it would be deemed to be accepted and payment shall be processed. The firm will rectify any shortcoming in the invoice, if pointed out and resubmit within 7 days' time for its payments.</p>
31. Conduct of appointed firm's Manpower	<p>31.1 The conduct of firm will be in line with best practices throughout the term of the contract.</p> <p>31.2 The firm cannot change the Key Experts as submitted in response to the bid, except in case of resignation, medical incapacity or death unless there is written approval of the Authority which may be provided in very rare situations. This clause is non-negotiable and penalties to the extent of 50% of the fee for the Key Experts as mentioned in FIN 2 (per man-month rate card) may be levied for the entire balance period of the contract for such change request, unless an acceptable replacement is provided within 30 days of such change request. For any change request of Key Experts, the substitute has to be an individual with similar / better experience & qualifications and accepted in writing by the Authority.</p>

E. OTHER TERMS AND CONDITIONS

32. Interpretation	<p>32.1 Entire Agreement: The Contract constitutes the entire agreement between the Authority and the Selected bidder and supersedes all communications, negotiations and agreements (whether written or oral) of parties with respect thereto made prior to the date of Contract.</p> <p>32.2 Amendment: No amendment or other variation of the Contract shall be valid unless it is in writing, is dated, expressly refers to the Contract, and is signed by a duly authorized representative of each party thereto. For this purpose, the Tender Inviting Authority is the authorised representative of the Authority.</p> <p>32.3 Severability: If any provision or condition of the Contract is prohibited or rendered invalid or unenforceable, such prohibition, invalidity or unenforceability shall not affect the validity or enforceability of any other provisions and conditions of the Contract.</p>
33. Governing Law	<p>33.1 The Contract shall be governed by and interpreted in accordance with the laws of the Tamil Nadu State / the</p>

		Country (India) and under the jurisdiction of Madras High Court.
34. Force Majeure	34.1	Definition - For the purposes of this Agreement, "Force Majeure" means an event which is beyond the reasonable control of a Party, and which makes a Party's performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances, and includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action (except where such strikes, lockouts or other industrial action are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by government agencies. Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or agent's employees thereof, nor (ii) any event which a diligent Party could reasonably have been expected to both (A) take into account at the time of the conclusion of this Agreement and (B) avoid or overcome in the carrying out of its obligations hereunder Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.
	34.2	No breach of Agreement - The failure of a Party to fulfil any of its obligations here under shall not be considered to be a breach of, or default under, this Agreement in so far as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Agreement. The firm shall not be liable for forfeiture of its PG or/ and BG, if and or the extent that its delay in performance or other failure to perform its obligations under the Contract is the result of the Force Majeure.
	34.3	Measures to be taken <ul style="list-style-type: none"> •A Party affected by an event of Force Majeure shall take all reasonable measures to remove such Party's inability to fulfil its obligations hereunder with a minimum of delay. •A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible and in any event not later than fourteen (14) days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give notice of the restoration of normal conditions as soon as possible. •The Parties shall take all reasonable measures to minimize the consequences of any event of Force Majeure.
	34.4	Extension of time - Any period within which a Party shall, pursuant to this Agreement, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

	34.5 Consultation - Not later than thirty (30) days after the appointed firm has, as the result of an event of Force Majeure, become unable to perform a material portion of the Services, the Parties shall consult with each other with a view to agreeing on appropriate measures to be taken in the circumstances.
35. Change Order and Contract Amendments	<p>35.1 The Authority may at any time order the selected bidder through Notice, to make changes within the general scope of the Contract in case of services to be provided by the selected bidder.</p> <p>35.2 If any such change causes an increase or decrease in the cost of, or the time required for, the selected bidder's performance of any provisions under the Contract, an equitable adjustment shall be made in the Contract Price or in the Delivery and Completion Schedule, or both, and the Contract shall accordingly be amended. Any claims by the selected bidder for adjustment under this clause must be asserted within thirty (30) days from the date of the selected bidder's receipt of the Authority's order. The rate-contract enclosed in the FIN-2 will be used to calculate the cost of the work.</p>
36. Termination Clauses	<p>36.1 Termination for default - The Authority may, without prejudice to any other remedy for breach of contract, by a written notice of default of at least 30 days sent to the selected bidder, terminate the contract in whole or in part for the following reasons (provided a cure period of not more than 20 days is given to the selected bidder to rectify the breach):</p> <ul style="list-style-type: none"> • If the selected bidder fails to deliver any or all quantities of the service within the period specified in the contract, or any extension thereof granted by the Authority; or • If the selected bidder fails to perform any other obligation under the contract within the specified period of delivery of service or any extension granted thereof; or • If the selected bidder, in the judgment of the Authority, is found to be engaged in corrupt, fraudulent, collusive, or coercive practices in competing for or in executing the contract or in breach of the Integrity and Avoidance of Conflict-of-Interest Pact. • If the selected bidder commits breach of any condition of the contract. • If the Authority terminates the contract in whole or in part, amount of Performance Guarantee shall be forfeited. <p>36.2 Termination for Insolvency - The Authority may at any time terminate the Contract by giving a written notice of at least 30 days to the selected bidder, if the selected bidder becomes bankrupt or otherwise insolvent. In such event, termination will be without compensation to the selected bidder, provided that such termination will not prejudice or</p>

	<p>affect any right of action or remedy that has accrued or will accrue thereafter to the Authority.</p> <p>36.3 Termination for Convenience - The Authority, by a written notice of at least 30 days sent to the selected bidder, may terminate the Contract, in whole or in part, at any time for its convenience. The Notice of termination shall specify that termination is for convenience, the extent to which performance of the selected bidder under the Contract is terminated, and the date upon which such termination becomes effective. In such case, the Authority will pay for all the pending invoices as well as the work done till that date by the appointed firm.</p> <p>36.4 Termination by the Authority - The Authority may, by not less than three (03) months written notice of termination to the Consultant, such notice to be given after the occurrence of any of the events, terminate this Agreement if:</p> <ul style="list-style-type: none"> • The appointed firm fails to comply with any final decision reached as a result of arbitration proceedings or • The appointed firm submits to the Authority a statement which has a material effect on the rights, obligations or interests of the Authority and which the appointed firm knows to be false • Any document, information, data or statement submitted by the appointed firm in its Proposals, based on which the appointed firm was considered eligible or successful, is found to be false, incorrect or misleading; or • As the result of Force Majeure, the appointed firm is unable to perform a material portion of the Services for a period of not less than 30 days. <p>36.5 Termination by appointed firm - The appointed firm may, by not less than three (03) month written notice to the Authority, such notice to be given after the occurrence of any of the events, terminate this Agreement if:</p> <ul style="list-style-type: none"> • The Authority is in material breach of its obligations pursuant to this Agreement and has not remedied the same within forty-five (45) days (or such longer period as the appointed firm may have subsequently agreed in writing) following the receipt by the Authority of the Consultant's notice specifying such breach. • If there are more than 3 un-paid invoices and the Authority fails to remedy the same within 45 days of the submission of the last un-paid invoice • As the result of Force Majeure, the Appointed firm is unable to perform a material portion of the Services for a period of not less than sixty (60) days. • The Authority fails to comply with any final decision reached as a result of arbitration. <p>36.6 Payment upon Termination - Upon termination of this Agreement all pending payments due till the date of the termination of the contract will be made by the Authority to the Appointed firm within 60 days of the contract termination.</p>
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	<p>36.7 Suspension - The Authority may, by written notice of suspension to the Appointed firm , without any obligation (financial or otherwise) suspend all the payments to the Appointed firm hereunder if the Appointed firm shall be in breach of this Agreement or shall fail to perform any of its obligations under this Agreement, including the carrying out of the Services; provided that such notice of suspension shall specify the nature of the breach or failure, and shall provide an opportunity to the Appointed firm to remedy such breach or failure within a period not exceeding thirty (30) days after receipt by the Appointed firm of such notice of suspension.</p> <p>36.8 Cessation of rights and obligations - Upon termination of this Agreement or upon expiration of this Agreement, all rights and obligations of the Parties hereunder shall cease, except.</p> <ul style="list-style-type: none"> • such rights and obligations as may have accrued on the date of termination or expiration. • the obligation of confidentiality set forth in RfP.
<p>37. Cessation of Services</p>	<p>37.1 Upon termination of this Agreement by notice of either Party to the other the Appointed firm shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum.</p> <p>37.2 In case of termination of agreement by the Authority, it may appoint another appointed firm from amongst the remaining shortlisted bidders during the proposal validity for the completion of the work.</p>
<p>38. Disputes Resolution</p>	<p>38.1 Amicable Settlement - The parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Agreement or the interpretation thereof. In the event a dispute, differences or claim arises in connection with the interpretation or implementation of this agreement, the aggrieved party shall issue a written notice setting out the Dispute/ differences or claim to the other party, parties shall first attempt to resolve such dispute through mutual consultation. If the dispute is not resolved as aforesaid within 15 days from the date of receipt of written notice, the matter will be referred to the Authority, who will take decision within 30 days after such reference. If the dispute is still not resolved the matter will be referred for Arbitration.</p> <p>38.2 Arbitration - In case the dispute is not resolved, any party may issue a notice of reference, invoking resolution of disputes through arbitration in accordance with the provisions of the Arbitration Conciliation Act, 1996. The arbitral proceedings shall be conducted by a sole arbitrator that may be appointed with the consent of Parties to such dispute. If there is no agreement among the parties to the identity or appointment of such sole arbitrator within 30 days of issue of notice of reference, then the arbitral proceedings will be conducted by a panel of three arbitrators, one arbitrator to be appointed by the Authority and other appointed by Appointed firm and the third arbitrator to be mutually appointed by the other two</p>

	<p>arbitrators in accordance with provisions of Arbitration and Conciliation Act, 1996. Arbitration proceedings shall be conducted in and the award shall be made in English language. Arbitration proceedings shall be conducted at Tamil Nadu and following are agreed. The arbitration award shall be final and binding on the Parties, and the Parties agree to be bound thereby and to act accordingly. The arbitrator may award to the Party that substantially prevails on merit, its costs and reasonable expenses (including reasonable fees for counsel). When any dispute is under arbitration, except for matters under dispute, the Parties shall continue to exercise their remaining respective rights and fulfil their remaining respective obligations under this Agreement.</p>
39. Disqualification	<p>39.1 The bid is liable to be disqualified if:</p> <ul style="list-style-type: none"> • Not submitted in accordance with this document. • During validity of the bid or its extended period, if any, the bidder increases his quoted prices. • During the bid process, if a bidder indulges in any such deliberate act as would jeopardize or unnecessarily delay the process of bid evaluation and finalization. • Bid received in incomplete form or not accompanied by bid security amount/all requisite documents. • Bid received after due date and time. • Bidder submits conditional bids. • Bidder indulges in canvassing in any form to win the contract.

F. DATA SHEET

A. General	
ITB Clause	
2.1, 13.1, 16.4, 23.1	<p>Name of the Authority: The MD & CEO, StartupTN, Address: StartupTN, Entrepreneurship Development and Innovation Institute, Parthasarathy Kovil St, Hindustan Teleprinters Staff Quarters, SIDCO Industrial Estate, Guindy, Chennai - 600032. Tamil Nadu, India. Phone: 044 66469890 E-Mail: support@startuptn.in Website: www.startuptn.in</p> <p>Method of selection: Quality and Cost Based Selection (QCBS)</p>
2.2	<p>The name of the assignment is: Selection/ empanelment of firms to provide Business advisory and support services, Legal due diligence, and Financial due diligence services for StartupTN.</p>
2.3	<p>Any clarification can be done through email. See the e-bid portal for further information.</p>

4.1	Nil
B. Preparation of Proposals	
9.1	English language.
10.1, 14.1, 14.2	<p>The Proposal shall comprise the following:</p> <p>A. Technical Proposal:</p> <ul style="list-style-type: none"> (1) Compliance sheet to prequalification criteria (Form Pre-Qual-1) (2) Supporting documents for pre-qualification criteria (3) Power of Attorney to sign the Proposal. (As per the format in Appendix II A) (4) TECH-1 to TECH-5 <p>Sl. nos. 1 to 4 above shall need to be submitted together as a Technical Proposal on the e-bid portal, separate from the financial proposal.</p> <p>B. Financial Proposal:</p> <ul style="list-style-type: none"> (5) Earnest Money Deposit/ Bid Security. (6) FIN-1 (7) FIN-2 <p>Sl. nos. 5 to 7 above shall need to be submitted together as a Financial Proposal on the e-bid portal, separate from the technical proposal.</p>
12.1	Proposals must remain valid for one year after the Bid Due Date (BDD).
13.1	Clarifications may be requested up to five days prior to bid submission deadline.
C. Submission, Opening and Evaluation	
16.4	The Bidder must submit: (a) Technical Proposal (b) Financial Proposal as per timelines specified in the Letter of Invitation.
21.1	<p>Criteria, sub-criteria, and point system for the evaluation of the Full Technical Proposals:</p> <p><u>Pre-qualification criteria:</u> As mentioned in Form Pre-Qual 1.</p>

	<p>The bids submitted by the bidders who clear the pre-qualification round only will be evaluated as per the criteria provided below:</p> <p>The bidders, for each of the three services will be evaluated separately, based on:</p> <p>Eval. Criteria (A) Profile of the team – 60 points (See Form Tech - 4)</p> <p>Eval. Criteria (B) Presentation - 40 points. (See Form Tech – 5)</p> <ol style="list-style-type: none"> 1. In each of the three categories of Services, the bids received will be evaluated against the Pre-Qualification Criteria. 2. All bidders who meet the Pre-Qualification criteria will be taken forward, and their Technical Proposals will be evaluated on Eval. Criteria A. 3. The top 3 scoring bidders in Eval. Criteria A will be shortlisted and called for the presentation. 4. Each shortlisted bidder will be requested to make a presentation and will be given a maximum of 60 minutes for the presentation. 5. The project leader whose CV is included in this bid, will have to join the presentation (physically/ remotely) and will be required to speak through their experience in the relevant areas of work. 6. After the presentation, for each of the three services, up to top 3 bidders shall be ranked in descending order of their scores obtained.
22.2	<ul style="list-style-type: none"> Proposals for the "Qualified firm" during the process of evaluation will finally be ranked according to their combined score of Technical Proposal (ST) and Financial Proposal (SF) scores. <p>Calculation of Technical Proposal (ST):</p> <ul style="list-style-type: none"> For calculation of ST, the bidder will be marked based on the evaluation criteria mentioned in the 21.1 in Datasheet. <p>Calculation of Financial Proposal (SF):</p> <ul style="list-style-type: none"> For calculation of SF, the bidder quoting the lowest price will be given a score of 100. Other bidders will be scored proportionately, i.e., higher the financial quote, lower the score. <p>Calculation of combined score:</p> <ul style="list-style-type: none"> The weightage given to technical (Tw) and financial (Fw) proposals are as follows: Tw =80% and Fw = 20%. Therefore, Combined Total Score = (ST x 80%) + (SF x 20%). Upto top three ranked bidders in each type of service will be empaneled by StartupTN – Business advisory and support service, Legal due diligence, and Financial due diligence services based on the total weighted score across both technical and financials. The final empanelment list will be prepared for each service, consisting of only those bidders who agree to match the lowest quoted price from among the Top 3 bidders shortlisted based on their Technical Scores for the given service. The same bidder may also be empaneled across multiple services. <p>Distribution of work between the three bidders empaneled:</p> <ul style="list-style-type: none"> The work shall normally be divided equally among all the empaneled bidders. In exceptional cases, StartupTN may also allot the work to bidders from a different category, for reasons to be recorded by StartupTN in writing. These reasons could be (but not be limited to) urgency of work, higher experience

	<p>of a bidder with a particular sector, higher competence of a particular team member who could be thought be add higher value to the assessment etc.</p> <ul style="list-style-type: none">• Empanelment of bidders shall not mean that StartupTN is obligated or mandated to allot any work to the bidder, as work allocation shall be at the sole discretion of StartupTN.• Once work is allotted, StartupTN may, at its discretion rate the performance of the Vendors and allocate future work to the Vendors based on their performance in the earlier work allotted.
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Section 3. Technical Proposal – Standard Forms

FORM	DESCRIPTION
PRE-QUAL-1	Compliance sheet to Prequalification Criteria
TECH-1	Technical Proposal Submission Form.
TECH-2	Bidder's Organization.
TECH-3	Comments or Suggestions on the Terms of Reference and on Counterpart Staff and Facilities to be provided by the Authority.
TECH-3A	A. On the Terms of Reference
TECH-3B	B. On the Counterpart Staff and Facilities
TECH-4	Self-assessment by bidder for evaluation criteria
TECH-5	Technical Scorecard – can be filled up as self-assessed score and submitted also, if the bidder so desires.
Appendix-I	EMD and Bank Guarantee
Appendix-IA	Details of EMD
Appendix-II	Standard Form of Contract for Appointed firm
Appendix-III	Integrity and Avoidance of Conflict-of-Interest Pact
Appendix - IV	Non-Disclosure Agreement
Appendix - V A	Power of Attorney Format for Authorised Signatory
Appendix – V A	Power of Attorney Format for Authorising Lead Bidder

The bidders may note that their submissions should be arranged appropriately and pages numbered continuously before it is submitted as one document.

Accuracy and non-repetitive page numbering are crucial in helping the Authority to navigate through the documents easily. If the pages are not numbered and noted correctly in the forms in the submissions, the Authority is not responsible if some detail of relevance is missed while evaluating the submission.

FORM PRE-QUAL-1
COMPLIANCE SHEET FORMAT

Sl.	Applicability	Eligibility Criteria	Documentary Evidence	Evidence at Page No.
1	Applicable to all firms	<p>If the bidder is a startup (See the definition in Section 2)- the bidder should be registered in India under the Companies Act/ LLP Act/ registered Partnership firm. The bidders should have GST IN.</p> <p>If the bidder is not a startup – the bidder should be registered in India under the Companies Act/ LLP Act and should have been in existence for at least 10 years on the date of publication of tender. The bidders should have GST IN.</p>	<ul style="list-style-type: none"> For Startup - DPIIT registration certificate. If the bidder is not a startup - Certificates of Registration/ Incorporation certificate. GST certificate 	
2		The bidder should have worked with any State government/ Central government PSUs to provide services for which they are applying for.	<ul style="list-style-type: none"> Work order/ agreement. 	
3		The bidder should have provided services for the category they are applying for –business support and advisory services/ legal due diligence/ financial due diligence for at least 10 startups in the previous two Financial Years (i.e FY 2021-22 and FY 2022-23).	<ul style="list-style-type: none"> Work order/ agreement. 	
4		The Bidder should not have been blacklisted by Government of India/ Tamil Nadu/ other state governments in India or undertakings/ entities under/ owned by these governments as on bid submission date.	<ul style="list-style-type: none"> Self-certification by all the firms. 	
5		EMD/ Bid Security should be submitted	<ul style="list-style-type: none"> Appendix I 	
6	Additionally applicable only to the firm that is applying to provide Business Advisory and Support Services.	Any of the key experts (Whose CV is attached as per the criteria mentioned in the Form Tech 4)) should have invested their personal/ family capacity funds adding up to greater than or equal to INR 25 lakh in the past 5 years in Startups.	<ul style="list-style-type: none"> Bank statement/ contract/ agreement. 	

SI.	Applicability	Eligibility Criteria	Documentary Evidence	Evidence at Page No.
		(Even if the investments have been divested, the same can be included).		

FORM TECH-1
TECHNICAL PROPOSAL SUBMISSION FORM

[Location, Date]

To,

The MD & CEO,
StartupTN,
Entrepreneurship Development and Innovation Institute, Parthasarathy St,
Hindustan Teleprinters Staff Quarters,
SIDCO Industrial Estate, Guindy, Chennai - 600032.
Tamil Nadu, India.

Dear Sir/ Madam,

We, the undersigned, intend to participate as a Bidder for **[Insert title of assignment]** in accordance with your Request for Proposal dated **[Insert Date]** and including any amendments, if any, communicated in our website/ e-bid portal.

We are hereby submitting our Proposal for evaluation under the category of (Mark whichever is applicable):

- ☐ Business advisory and support services
- ☐ Financial Due Diligence (FDD)
- ☐ Legal Due Diligence (LDD)

We hereby declare that we have read the Instructions to Bidders included in the RfP and abide by the same. We hereby declare that all the information and statements made in this Proposal are true and we accept that any misleading information contained in it may lead to our disqualification.

We undertake, if our Proposal is accepted, to sign the Agreement, submit the required bank guarantee and initiate the project as per the timelines prescribed.

Yours faithfully,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Firm:

Address:

Mobile Number:

FORM TECH-2
BIDDER'S ORGANIZATION

Form TECH-2: a brief description of the Bidder's organization.

A - Bidder's Organization

1. Provide here a brief description of the background of your company.
2. Attach Brochures/ Pitch deck/ pamphlet describing the services provided by the bidder.

FORM TECH-3**COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE, COUNTERPART STAFF, AND FACILITIES TO BE PROVIDED BY THE AUTHORITY**

Form TECH-3: comments and suggestions on the Terms of Reference that could improve the quality/effectiveness of the assignment; and on requirements for counterpart staff and facilities, which are provided by the Authority, including: administrative support, office space, local transportation, equipment, data, etc.

A - On the Terms of Reference

{Improvements to the Terms of Reference, if any}

B - On Counterpart Staff and Facilities

{Comments on counterpart staff and facilities to be provided by the Authority. For example, administrative support, office space, local transportation, equipment, data, background reports, etc., if any}.

FORM TECH-4**SELF-ASSESSMENT BY BIDDER**

(Applicable to the bidders bidding for the service category of Business advisory and support services)

1) For Business advisory and support services:**Evaluation criteria– profile of the team (maximum of 60 points)**

Sl.	Name	Position	Scoring criteria	Documentary Evidence	Max. points allowed	Self-assessed score	Reference to Project No. as mentioned in CV
1		Lead Investment Analyst	<p>Should have 10 years of experience in providing business consulting/ business advisory services such as business evaluation, formulating business entry strategy, growing a business line.</p> <p>Should have worked in different domains such as Retail, FMCG, IT, Real Estate, and manufacturing.</p> <p>[Following points will be given based on their experience:</p> <ul style="list-style-type: none"> - > 9 years – 10 points - 5 – 9 years – 5 points - <= 5 years – 0 points] 	<ul style="list-style-type: none"> • CVs as per the template attached. 	10		
			<p>Should have led a team in providing business consulting/ business advisory services such as business evaluation, formulating business entry strategy, growing a business line for at least 10 startups.</p> <p>[1 point per Startup, Maximum of 10 points]</p>	<ul style="list-style-type: none"> • CVs as per the template attached. • Self-declaration for project leadership. • Form Tech – 4.1 	10		

Sl.	Name	Position	Scoring criteria	Documentary Evidence	Max. points allowed	Self-assessed score	Reference to Project No. as mentioned in CV
2		Senior business Analyst	Should have 5 years of experience in business consulting working in different domains. It can be in the areas of Mergers and acquisitions or fund raising for SMEs. [Following points will be given based on experience: <ul style="list-style-type: none"> - >4 years – 5 points. - 3 to 4 years – 2.5 points. - <= 3 – 0 points] 	• CVs as per the template attached.	5		
			Should have managed a team to provide business advisory services for minimum of 5 companies. [2 points per company, Maximum of 10 points]	• CVs as per the template attached.	10		
3		Senior Financial Analyst	Should have at least 10 years of investment Banking Experience/ VC fund/ managing internal finance and accounts of any company. [Following points will be given based on their experience: <ul style="list-style-type: none"> - >9 years – 10 points - 5 – 9 years – 5 points. - <= 5 years – 0 points.] 	• CVs as per the template attached.	5		
3.1			Should be a candidate with Chartered Accountant Certification.		10		
4		Subject Matter Expert 1	Should have at least five Subject Matter Experts. The Subject Matter Expert (SME) should have more than 10 years of experience in any sector. Each SME should have worked with the bidder for least 2 projects for providing business consulting/ advisory and support services. [2 points per SME, Maximum of 10 points]	• CVs as per the template attached. • Form Tech – 4.1	2		
		Subject Matter Expert 2			2		

Sl.	Name	Position	Scoring criteria	Documentary Evidence	Max. points allowed	Self-assessed score	Reference to Project No. as mentioned in CV
		Subject Matter Expert 3			2		
		Subject Matter Expert 4			2		
		Subject Matter Expert 5			2		

SELF-ASSESSMENT BY BIDDER
(Applicable to the bidders responding as Legal Due Diligence firm)

2) For Legal Due diligence:

Evaluation criteria– profile of the team (maximum of 60 points)

Sl.	Name	Position	Scoring criteria	Documentary Evidence	Max. points allowed	Self-assessed score	Reference to Project No. as mentioned in CV
1		Senior legal advisor/ consultant (30 points)	Should have 10 years of experience in providing legal advisory services. Should be well versed in corporate law and legal due diligence. [Following points will be given based on years of experience: <ul style="list-style-type: none"> - >9 years – 5 points. - 5 to 9 years – 2.5 points. - Less than 5 years – 0 points.] 	• CVs as per the template attached.	5 points		
			Should have passed ACS course under Institute of Company Secretaries of India. [10 points]		10 points		
			Should have led at least 5 projects to provide legal due diligence services, where value of each project should be at least INR 1.5 Lakhs. [1 per project, Maximum of 5 points]	• Form Tech 4.2.	5 points		
			Should have led a team to conduct legal due diligence for at least 5 startups. [2 per startup, Maximum of 10 points]	• Form Tech 4.2	10 points		

Sl.	Name	Position	Scoring criteria	Documentary Evidence	Max. points allowed	Self-assessed score	Reference to Project No. as mentioned in CV
2		Junior legal consultant/ advisor (30 points)	Should have 5 years of experience in providing legal advisory services. [Following points will be given based on the years of experience: <ul style="list-style-type: none"> - > 5 years – 5 points - 3 to 5 years – 2.5 points - Less than 3 years – 0 points] 	• CVs as per the template attached.	5 points		
			Should have experience in conducting legal due diligence for at least 10 firms. [1 per firm, Maximum of 10 points]	• Form Tech 4.2	10 points		
			Should have experience in conducting legal due diligence for at least 10 Startups. [1.5 per startup, Maximum of 15 points]	• Form Tech 4.2	15 points		

SELF-ASSESSMENT BY BIDDER
(Applicable to the bidders responding as Financial Due Diligence firm)

3) For Financial Due diligence:

Evaluation Criteria – Profile of the team (maximum of 60 Points)

Sl.	Name	Position	Scoring criteria	Documentary evidence	Max. points allowed	Self-assessed score	Reference to Project No. as mentioned in CV
1		Project Leader	Should be a candidate with Chartered Accountant Certification.	• CVs as per the template attached.	Y/N		
			Should have 20 years of experience in transaction advisory/ Tax filing/ advisory and financial Due Diligence. [Following points will be given based on their years of experience: <ul style="list-style-type: none"> - >19 years – 5 points - 15 to 19 years – 2.5 points. - Less than 15 years – 0 points.] 	• CVs as per the template attached.	5 points		
			Should have led at least 10 projects related to transaction advisory/ tax filing advisory/ financial due diligence project of each value exceeding INR 25 lakh. [0.5 points per project, Maximum of 5 points]	• Form Tech 4.3	5 points		
			Should have led a team to conduct financial due diligence for at least 10 start-ups. [1 per startup, Maximum of 10 points]	• Form Tech 4.3	10 points		
2		Senior Chartered Accountant (CA)	Should be a candidate with Chartered Accountant Certification.	• CVs as per the template attached.			

Sl.	Name	Position	Scoring criteria	Documentary evidence	Max. points allowed	Self-assessed score	Reference to Project No. as mentioned in CV
			Should have 15 years of experience in transaction advisory/ tax filing/ advisory and financial due diligence. [Following points will be given based on their years of experience: <ul style="list-style-type: none"> - >14 years – 5 points - 10 to 14 years – 2.5 points. - Less than 10 years – 0 points.] 	<ul style="list-style-type: none"> CVs as per the template attached. 	5 points		
			Should have conducted financial due diligence for at least 10 firms. [0.5 point per firm, Maximum of 5 points]	<ul style="list-style-type: none"> Form Tech 4.3 	5 points		
			Should have conducted financial due diligence for at least 10 startups. [1 point per startup, Maximum of 10 points]	<ul style="list-style-type: none"> Form Tech 4.3 	10 points		
3		Junior Chartered Accountant (CA)	Should be a candidate with Chartered Accountant Certification (CA).	<ul style="list-style-type: none"> CVs as per the template attached. 			
			Should have 5 years of experience in transaction advisory/ Tax filing/ advisory and financial due diligence. [Following points will be given based on their years of experience: <ul style="list-style-type: none"> - > 4years – 5 points - 3 to 4 years – 2.5 points. - Less than 1 years – 0 points.] 	<ul style="list-style-type: none"> CVs as per the template attached. 	5 points		

Sl.	Name	Position	Scoring criteria	Documentary evidence	Max. points allowed	Self-assessed score	Reference to Project No. as mentioned in CV
			Should have experience in conducting financial due diligence for at least 10 startups. [1 point per startup, Maximum of 10 points]	<ul style="list-style-type: none"> Form Tech 4.3 	10 points		
			Should have experience in conducting financial due diligence for at least 10 firms. [0.5 point per firm, Maximum of 5 points]	<ul style="list-style-type: none"> Form Tech 4.3 	5 points		

FORM TECH-4.1

SL.	NAME OF THE PERSONNEL	POSITION	NAME OF THE CLIENT	LIST OUT THE FIRMS TO WHOM THE DUE DILIGENCE CONDUCTED.	IS THE FIRM A STARTUP OR NOT IS (Yes/ No)	BRIEF DESCRIPTION OF THE WORK.	REFERENCE TO PROJECT No. AS MENTIONED IN CV
(1)	(2)	(3)	(4)				(5)
1		LEAD INVESTMENT ANALYST	1				
			2				
			3				
			4				
			5				
			6				
			7				
			8				
			9				
			10				
2		SENIOR BUSINESS ANALYST	1				
			2				
			3				
			4				
			5				
3		SUBJECT MATTER EXPERT 1	1				
			2				
			3				
			4				
			5				
4		SUBJECT MATTER EXPERT 2	1				
			2				
			3				
			4				
			5				
5		SUBJECT MATTER EXPERT 3	1				
			2				
			3				
			4				
			5				

SL.	NAME OF THE PERSONNEL	POSITION	NAME OF THE CLIENT	LIST OUT THE FIRMS TO WHOM THE DUE DILIGENCE IS CONDUCTED.	IS THE FIRM A STARTUP OR NOT (Yes/ No)	BRIEF DESCRIPTION OF THE WORK.	REFERENCE TO PROJECT No. AS MENTIONED IN CV
		SUBJECT MATTER EXPERT 4	1				
			2				
			3				
			4				
			5				
		SUBJECT MATTER EXPERT 5	1				
			2				
			3				
			4				
			5				

FORM TECH-4.2

SL.	NAME OF THE PERSONNEL	POSITION	NAME OF THE CLIENT	LIST OUT THE FIRMS TO WHOM THE DUE DILIGENCE IS CONDUCTED.	IS THE FIRM A STARTUP OR NOT (Yes/ No)	VALUE OF THE PROJECT	REFERENCE TO PROJECT No. AS MENTIONED IN CV
1		SENIOR LEGAL ADVISOR/ CONSULTANT	1				
			2				
			3				
			4				
			5				
			6				
			7				
			8				
			9				
			10				
2		Junior legal consultant/ advisor	1				
			2				
			3				
			4				
			5				
			6				
			7				

SL.	NAME OF THE PERSONNEL	POSITION	NAME OF THE CLIENT	LIST OUT THE FIRMS TO WHOM THE DUE DILIGENCE IS CONDUCTED.	IS THE FIRM A STARTUP OR NOT (YES/ No)	VALUE OF THE PROJECT	REFERENCE TO PROJECT No. AS MENTIONED IN CV
			8				
			9				
			10				
			11				
			12				
			13				
			14				
			15				
			16				
			17				
			18				
			19				
			20				

FORM TECH-4.3

SL.	NAME OF THE PERSONNEL	POSITION	NAME OF THE CLIENT	LIST OUT THE FIRMS TO WHOM THE DUE DILIGENCE IS CONDUCTED.	IS THE FIRM A STARTUP OR NOT (YES/ No)	VALUE OF THE PROJECT	REFERENCE TO PROJECT No. AS MENTIONED IN CV
1		Project Leader	1				
			2				
			3				
			4				
			5				
			6				
			7				
			8				
			9				
			10				
			11				
			12				
			13				

SL.	NAME OF THE PERSONNEL	POSITION	NAME OF THE CLIENT	LIST OUT THE FIRMS TO WHOM THE DUE DILIGENCE IS CONDUCTED.	IS THE FIRM A STARTUP OR NOT (YES/ No)	VALUE OF THE PROJECT	REFERENCE TO PROJECT No. AS MENTIONED IN CV
			14				
			15				
			16				
			17				
			18				
			19				
			20				
2		Senior Chartered Accountant (CA)	1				
			2				
			3				
			4				
			5				
			6				
			7				
			8				
			9				
			10				
			11				
			12				
			13				
			14				
			15				
			16				
			17				
			18				
			19				
			20				
3		Junior Chartered Accountant (CA)	1				
			2				
			3				
			4				
			5				
			6				
			7				
			8				
			9				

Sl.	NAME OF THE PERSONNEL	POSITION	NAME OF THE CLIENT	LIST OUT THE FIRMS TO WHOM THE DUE DILIGENCE IS CONDUCTED.	IS THE FIRM A STARTUP OR NOT (YES/ No)	VALUE OF THE PROJECT	REFERENCE TO PROJECT No. AS MENTIONED IN CV
			10				
			11				
			12				
			13				
			14				
			15				
			16				
			17				
			18				
			19				
			20				

CURRICULUM VITAE (CV)

(SUBMIT ALL CVs OF THE POSITIONS FOR THE SERVICE CATEGORY IN THIS FORMAT)

Proposed Position				
Name of Firm				
Name of Expert				
Date of Birth		Citizenship		
Education	Institute, Location	Year of Passing	Degree / Diploma	
Membership in Professional Associations				
Other Training				
Countries of Work Experience				
Languages	Language	Speaking	Reading	Writing
Brief Profile				
Employment Record				
	From:	To:		
	Employer:			
	Position Held:			
Detailed Tasks Assigned	Work undertaken that best illustrates capability to handle the tasks assigned			
1. Add more rows as required and also add a Project Number that will be cross referenced in FORM TECH 4.	Name of assignment: Year: Location: Client: Main project features: Positions held: Activities performed:			
CERTIFICATION				
I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience. I understand that any willful misstatement described herein may lead to my disqualification or dismissal, if engaged.				
Signature of expert or authorized representative of the firm:	Date: (Day/Month/Year)			

FORM TECH-5**TECHNICAL SCORE CARD FOR PRESENTATION FOR CALCULATING ST**

(This form will be filled in by the Tender Inviting Authority and has been included only to give the Bidder an indication of the method to be used for evaluation of the bids. This form does not have to be submitted as part of the bid.)

The same template shall be used for all three services, i.e. For Business Advisory and Support services, For Legal Due Diligence and For Financial Due Diligence [40 points]

Sl.	Parameter	Maximum Score	Score given by Expert Committee			
			Member 1	Member 2	Member 3	Avg.
I.	Understanding of project objectives, outcome, and intent.	5				
II.	Proposed approach and methodology.	5				
a	If the bidder uses any unique approach focusing on startups.	5				
III.	Alignment of CVs to the requirement and the content spoken by each expert	5				
a	SME Expert 1	2.5				
b	SME Expert 2	2.5				
IV.	Live or recorded testimonials from previous clients where the same experts presented here were involved					
a	Testimonial 1	2				
b	Testimonial 2	2				
c	Testimonial 3	2				
d	Testimonial 4	2				
e	Testimonial 5	2				
V.	Relevance of the firm's experience to the project.	5				
	Total	40				

Appendix-I: EMD and Performance Bank Guarantee Format

The MD & CEO,
StartupTN,
Entrepreneurship Development and Innovation Institute, Parthasarathy St,
Hindustan Teleprinters Staff Quarters,
SIDCO Industrial Estate, Guindy, Chennai - 600032.
Tamil Nadu, India.

WHEREAS _____ [Name and address of the Firm] (hereinafter called "the Firm") has undertaken, in pursuance of your Letter No. dated _____ to provide Due Diligence services/ Business advisory services to StartupTN, MSME Department, Government of Tamil Nadu on terms and conditions set forth in the said letter.

AND WHEREAS it has been stipulated by you in the said letter that the Firm shall furnish you with a Bank Guarantee by a Nationalized Bank for the sum specified therein as security for compliance with his obligations in accordance with the terms and conditions set forth in the said letter.

AND WHEREAS we have agreed to give the Firm such a Bank Guarantee.

NOW THEREOF whereby affirm that we are the Guarantor and responsible to you on behalf of the Firm up to a total of _____ [amount of Guarantee][in words], such sum being payable in the types and proportions of currencies in which the Contract Price is payable, and we undertake to pay you, upon your first written demand and without cavil or argument, any sum or sums within the limits of [amount of Guarantee] as aforesaid without your needing to prove or to show ground so reasons for your demand for the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the Firm before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contractor of the services to be performed there under or of any of the Contract documents which may be made between you and the Firm shall in any way release us from any liability under this guarantee, and whereby waive notice of any such change, addition or modification.

The liability of the Bank under this Guarantee shall not be affected by any change in the constitution of the Firm or of the Bank.

Notwithstanding anything contained herein before, our liability under this guarantee restricted to Rs. (Rupee _____) and the guarantee shall remain valid till _____ unless a claim or a demand or a request for extension in writing is made upon us on or before _____ all our liability under this guarantee shall cease.

This guarantee shall be valid for 12 months from the date of a foresaid letter and may be extendable, if required.

Signature and Seal of the Guarantor	In presence of
	1.
Name and Designation: _____	(Name, Signature and Occupation)
Name of Bank:	
Address:	2.
Date:	(Name, Signature and Occupation)

Appendix–IA: Details of EMD

To,

The MD & CEO,
StartupTN,
Entrepreneurship Development and Innovation Institute, Parthasarathy St,
Hindustan Teleprinters Staff Quarters,
SIDCO Industrial Estate, Guindy, Chennai - 600032.
Tamil Nadu, India.

Dear Sir/ Madam,

We, the undersigned, intend to participate as a Bidder for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date].

The following are our bank details with reference to this EMD.

Online/ bank branch (choose the method):

Bank name:

IFSC code:

Bank Account Name:

Bank Account number:

Transaction Reference No.:

If scan/ copy of transaction challan from bank/ transaction receipt of online NEFT transfer has been attached: Yes/ No

If the EMD has to be returned after the procurement process, would the bidder like the EMD to be returned to the bank A/c from which the transfer was made: Yes/ No.

We have read and agreed to the terms as mentioned in Clause 11, Instructions to Bidders and Data Sheet, regarding EMD.

Yours faithfully,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Firm:

Address:

Appendix-II: Standard Form of Contract for the Firm

Project Name: Selection/ empanelment of firms to provide Business advisory and support services, legal and financial due diligence services for StartupTN.

StartupTN, GOVT OF TAMIL NADU

CONTRACT FILE NO. _____

BETWEEN

THE MD & CEO,

StartupTN,
Entrepreneurship Development and Innovation Institute, Parthasarathy St,
SIDCO Industrial Estate, Guindy, Chennai - 600032.
Tamil Nadu, India.

AND

(Name of the Firm)

Dated:

Form of Contract

This CONTRACT (hereinafter called the "Contract for Firm") is made the *[number]* day of the month of *[month]*, *[year]*, between, on the one hand, MD & CEO, StartupTN, Government of Tamil Nadu. (Hereinafter called the "Authority") and, on the other hand, *[name of Project Management Consultant]* (hereinafter called the "Consultant").

WHEREAS

- (a) The Authority has requested the Consultant to provide certain consulting services as defined in this Contract (hereinafter called the "Services");
- (b) The Consultant, having represented to the Authority that it has the required professional skills, expertise and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract.

NOW THEREFORE the parties hereto hereby agree as follows:

- 1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
 - a. The Instructions to Bidders (As per the Section 2 of RfP)
 - b. The Payment Terms (As per Section 5 of RfP)
 - c. Appendices
- 2. The mutual rights and obligations of the Client and the Project Management Firm shall be as set forth in the Contract, in particular:
 - a. The Firm shall carry out the Services in accordance with the provisions of the Contract; and

- b. The Authority shall make payments to the Firm in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be Signed in their respective names as of the day and year first above written.

For and on behalf of

Name:

Signature:

MD & CEO,
StartupTN

For and behalf of the Firm

Name:

(Only authorized representative of the Firm should sign)

Signature:

Name of the Consultant

Appendix-III: Integrity and Avoidance of Conflict-of-Interest Pact

A bidder and/ or selected bidder must at all times abide by the terms and conditions of this "Integrity and Avoidance of Conflict-of-Interest Pact".

- A. The Authority requires that the bidder/ entities bidding in a consortium/ selected bidder/ Consultant (hereafter called "the relevant parties" which is defined in detail below) provides professional, objective and impartial advice and at all times hold the Authority's and the State Government's interests' paramount, avoid conflicts with other assignments or its own interests and acts with integrity and without any consideration for future work. "The relevant parties" shall not accept or engage in any assignment that may place it/ them in a position of not being able to carry out the assignment in the best interests of the Authority and the Project.

Definition of "Relevant Parties" and Applicability of this Pact.

The principles for the determinants of Conflict of Interest and breach of integrity shall apply to the following "relevant parties" and the following work/ decisions/ issues:

- B. Relevant parties:
- (a) every individual functioning under the banner of the bidder and its constituent entities irrespective of whether salaried/ paid by them or working pro bono and
 - (b) every funder/ promoter/ partner of the bidder and its constituent entities.
 - (c) In particular, these principles apply to everyone who works at or with the bidder/ and its constituent entities and associates, including staff and managers (regardless of appointment type), short and extended term consultants and all temporary, casual, contractual, special and coterminous appointments such as research assistants and professionals etc., affiliates, associates, officers, employers or consultants who are working with the bidder and its constituent entities either in their individual capacity or from other organizations for the purpose of this RfP, even though they do not belong to (a) or (b) above.
- Provided that for (a), (b), (c) above, legal/ natural persons will be affiliates if either one party effectively controls (has more than 25% shareholding in) the other or both effectively control (have more than 25% shareholding in) each other or who are being effectively controlled by a common third legal person/ natural person (having more than 25% shareholding in both or either).
- Provided further that for (a), (b), (c) above, legal/ Natural persons will be associates if either one party directly or indirectly employs the other or both are being directly or indirectly employed by a common third legal person/ natural person.
- C. Work/decisions/issues
- (d) All types of evaluative work done related to the RfP and project by the bidder and its constituent entities and all such work done by the government to which the bidder and its constituent entities is privy to during the process.
 - (e) All decisions which pertain to current and future functioning of the Authority, records and related projects drawn out of work done under the RfP and this Project by the bidder and its constituent entities.
 - (f) Any conflict of interest found to be of substance and materiality raised by persons with respect to (a) to (e) above or by other stakeholders, civil society organizations or other external stakeholders.

Conflict of Interest

- D. Definition of Conflict of Interest

"The relevant parties" shall be deemed to have a Conflict of Interest affecting the Selection Process or execution of Contract, if:

- (g) The bidder, its consortium member (the "Member") or Associate (or any constituent thereof) and any other bidder, its consortium member or Associate (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding or ownership interest of a bidder, its Member or Associate (or any shareholder thereof having a shareholding of more than 5 percent of the paid up and subscribed share capital of such Bidder, Member or Associate, as the case may be) in the other Bidder, its consortium member or Associate is less than 5 percent of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in section 4A of the Companies Act, 1956. For the purposes of this clause, indirect shareholding held through one or more intermediate persons shall be computed as follows:
 - (aa) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (bb) subject always to sub-clause (aa) above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause (bb) if the shareholding of such person in the intermediary is less than 26 percent of the subscribed and paid up equity shareholding of such intermediary; or
- (h) a constituent of such Bidder is also a constituent of another Bidder; or
- (i) such Bidder or its Associate receives or has received any direct or indirect subsidy or grant from any other Bidder or its Associate; or
- (j) such Bidder has the same legal representative for purposes of this Application as any other Bidder; or
- (k) such Bidder has a relationship with another Bidder, directly or through common third parties that puts them in a position to have access to each other's information about or to influence the Application of either or each of the other Bidders; or
- (l) there is a conflict among this and other consulting assignments of the Bidder (including its personnel and their sub-consultants) and any Associates/ Affiliates. While providing services to the Authority for this particular assignment, the Firm shall not take up any assignment that by its nature will result in conflict with the present assignment; or
- (m) a firm which has been engaged by the Authority to provide goods or works or services for a project, and its Affiliates/ Associates, will be disqualified from providing consulting services for the same project save and except as per provisions of this RfP, conversely, a firm hired to provide consulting services for the preparation or implementation of a project, and its Members or Associates, will be disqualified from subsequently providing goods or works or services related to the same project, save and except as per provisions of this or the relevant RfP; or the Bidder, its Member or Associate (or any constituent thereof), and the Bidder or Concessionaire, if any, for the Project, its contractor or sub-contractor(s) (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding or ownership interest of a Bidder, its Member or Associate (or any shareholder thereof having a shareholding of more than 5 percent of the paid up and subscribed share capital of such Bidder, Member or Associate, as

the case may be,) in the Bidder or Concessionaire, if any, or its contractor(s) or sub-contractor(s) is less than 5 percent of the paid up and subscribed share capital of such concessionaire or its contractors or sub-contractor(s); provided further that this disqualification shall not apply to ownership by a bank, insurance company, pension fund or a Public Financial Institution referred to in section 4A of the Companies Act, 1956. For the purposes of this sub-clause, indirect shareholding shall be computed in accordance with the provisions of sub-clause (i) above.

- (n) during the execution of the Terms of Reference/ Contract, a situation arises in which interests other than those associated with the duty of providing balanced advice, conducting an objective evaluation of data and other material available or taking related decisions, materially interfere with the fulfilment of the Bidder/ Selected Bidder's duty or may give the appearance of interfering materially with this fulfilment.

Such interest may, *inter alia*, include a personal interest OR an existing/ past professional engagement of any nature/ in any capacity, with direct/ indirect financial/ professional gains; OR employment currently or in future directly or indirectly OR receipt of a full briefing of the merits or procedural aspect of the advice/ decision/ evaluation from an interested party or/ and indulgence in any activity in bad faith in this regard or otherwise, after the execution of the Contract OR publishing of a paper or speech or otherwise advocating publicly a specific position regarding a decision adverse to the interests of the Authority or Government of Tamil Nadu/ India, manifestly beyond the purview of general academic/ professional opinions concerning the issue; OR actions/ advice leading to unfair advantage to any party during the procurement of these services or its related programs and deliverables at any level of government.

Provided that materiality refers to the risk that the identified conflict is of such a magnitude that it is likely to affect the process, findings, conclusions or recommendations of an advice or evaluation/ a decision or a procedure thereof.

Integrity Aspects

- E. For the purposes of this RfP and Project, any of the following practices will be considered as practices which go against the integrity pact.
 - (o) corrupt practice means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Authority who is or has been associated in any manner, directly or indirectly with the Selection Process or the Project or has dealt with matters concerning the Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of the Authority, shall be deemed to constitute influencing the actions of a person connected with the Selection Process; or (ii) save as provided herein, engaging in any manner whatsoever, whether during the Selection Process or after the issue of the Letter of Award (LoA) or after the execution of the contract Agreement, as the case may be, with any person in respect of any matter relating to the Project or the LoA or the contract Agreement, who at any time has been or is a legal, financial or technical consultant/ adviser of the Authority in relation to any matter concerning the Project;
 - (p) fraudulent practice means a misrepresentation or omission or incomplete disclosure of facts in order to influence the selection process or the execution of a contract in a way which is detrimental to the Authority and includes collusive practices among consultants/bidders (prior to or after submission of

- proposals) designed to establish prices at artificial, non-competitive levels and to deprive the Authority of the benefits of free and open competition.
- (q) coercive practice means impairing or harming or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the Selection Process;
 - (r) undesirable practice means (i) establishing contact with any person connected with or employed or engaged by the Authority with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a Conflict of Interest; and
 - (s) restrictive practice means (i) forming a cartel or arriving at any understanding or arrangement among Bidders with the objective of restricting or (ii) manipulating a full and fair competition in the Selection Process.

Any of the above practices may be singularly referred to as a "Prohibitive Practice" or collectively referred to as "Prohibited Practices"

The Policy and its Operation:

- F. It is the Authority's policy to require that the appointed firm observe the highest standard of ethics during the Selection Process and execute such contracts. In pursuance of this policy, the Authority:
 - a. will reject the Proposal for award if it determines that the Bidder has engaged in prohibited practices in competing for the contract in question;
 - b. will declare a Bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if it at any time determines that the Bidder has engaged in prohibited practices in competing for and in executing the contract.
- G. The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Selection Process and the Project execution. Notwithstanding anything to the contrary contained in this RfP, the Authority will reject a Proposal without being liable in any manner whatsoever to the Bidder, if it determines that the Bidder has, directly or indirectly or through an agent, engaged in prohibited practices in the Selection Process and the Project execution. In such an event, the Authority will, without prejudice to its any other rights or remedies, blacklist the relevant party for a time period decided by the competent Authority.
- H. Operation of the policy shall be as follows:
 - i. every entity or entities in a consortium shall be impartial, independent and free of any actual or potential conflict of interest and shall desist from any activity impeding the integrity pact. "The relevant parties" shall disclose at the earliest any actual/ potential adverse matter related to the conflict of interest or integrity to the Authority. (S)he may recuse herself/ himself from the proceedings voluntarily after such disclosure, if required, according to the decision of the Authority.
 - ii. Any party may challenge any person(s) under the applicability section in this Appendix to the RfP on account of breach/ non-disclosure/ non-recusal after disclosure related to matters of conflict of interest and integrity within 3 weeks of such party gaining such knowledge OR of joining duty/ service by the challenged person(s) for providing advice in the context of this RfP, whichever is later. The challenged person may voluntarily withdraw from the assignment under this RfP, if (s)he agrees to the challenge.
 - iii. A final and binding decision on such breach/ non-recusal/ non-withdrawal/ non-resignation following a relevant disclosure/ revelation of relevant fact or challenge shall be taken by the Authority. An adverse decision in this regard by the authority, shall result in the dismissal of the challenged person and the relevant entity/ bidder from the bid process and the project, debarment for 5

years of the relevant entities from engagements with any governments with the territory of Tamil Nadu and debarment of any related party from participating in any of the related government procurement procedure or if such information is received late, invalidation of the related party's such proposal as *void ab initio*; as decided by the authority. If otherwise, the person shall continue with his duties/ assignment.

- iv. The advice/ decisions/ evaluations done by the Authority till such date of decision regarding breach/ recusal/ withdrawal/ dismissal shall be valid except for the fact that the advice/ decision/ evaluations or contribution towards advice/ decisions/ evaluations and the preparations and the interventions during the preparation of the decisions/ evaluations of such recused/ withdrawn/ challenged person shall not be valid.

Competent Authority

- I. The Authority is competent to determine materiality and arrive a decision on whether a conflict of interest and the breach of integrity is proved or not.

Certification

- J. We hereby certify that our Entity/ Entities have been funded from money earned through legitimate means from known sources and such funding has been verified for compliance with the applicable laws of India at all times and also that our international funding, if any, has been FCRA compliant. We shall continue with our due diligence regarding funding in a similar manner for this Project and all other Projects that we are and will be executing currently and in the future. We shall submit to any verification as required by the Authority or the Government of Tamil Nadu/ India or its representatives in this regard.
- K. We hereby certify that all relevant parties related to this Application do not attract the provisions of this pact and all of us shall abide by all the terms and conditions as listed in this "Integrity and Avoidance of Conflict of Interest Pact" at all times.

IN WITNESS WHEREOF THE ENTITIES NAMED BELOW HAVE EXECUTED AND DELIVERED THIS PACT AND CERTIFICATION AS OF THE DATE GIVEN BELOW.

SIGNED, SEALED AND DELIVERED For and on behalf of:		
ENTITY 1's NAME	ENTITY 2's NAME	ENTITY 3's NAME
Signature	Signature	Signature
Name	Name	Name
Designation	Designation	Designation
Address	Address	Address
In Presence of:		
1.		

2.

Dated on _____ day of _____, _____ *[insert date of signing]*

Place:

Appendix IV: NON-DISCLOSURE AGREEMENT

This Mutual Confidentiality and Non-Disclosure Agreement (hereinafter referred to as the "Agreement") is made on ____ day of _____ 2021 by and between:

1. StartupTN a body corporate constituted under the Societies Act and having its Head Office at First Floor, Entrepreneurship Development and Innovation Institute, Parthasarathy St, Hindustan Teleprinters Staff Quarters, SIDCO Industrial Estate, Guindy, Chennai – 600032, (hereinafter referred to as the "Client" and which expression shall, unless repugnant to the context or meaning thereof mean and include its successors-in-title and assigns) of the FIRST PART;

And

2. M/s. _____, a company incorporated under the provisions of the Companies Act 2013 (as in force) and having principal place of business at _____ (hereinafter referred to as the "Company" and which expression shall, unless repugnant to the context or meaning thereof mean and include its successors-in-title and assigns) of the SECOND PART.

Each of them shall be individually referred to as 'party' and collectively referred to as 'parties'.

RECITALS:

1. The Client and COMPANY are evaluating possibilities to start business relationship and in the course of such association, it will be necessary for the Client and COMPANY to disclose certain Confidential Information to each other.
2. For the purpose of this agreement, whosoever discloses the confidential information shall be referred to as "Disclosing Party" and other as "Receiving Party" or "Recipient".
3. Receiving party (Recipient) also includes any third parties/ service providers or employees/associates of such third parties/service providers associated/ work with receiving party who receive confidential information directly or indirectly from recipient or from disclosing party in any manner.
4. The Parties have discussed the subject matter and agreed on certain terms and conditions for the purpose of execution of this Agreement.
5. The parties hereto are desirous of incorporating the terms and conditions mutually agreed between in writing.

NOW THEREFORE, in consideration of the mutual promises and covenants and the terms and conditions contained in this Agreement and the mutual disclosure of information the parties hereto agree as follows:

CONFIDENTIALITY

CONFIDENTIAL INFORMATION:

For purposes of this Agreement, the term "Confidential Information" shall mean the following: The Disclosing Party may disclose to the Receiving Party, either orally or in any recorded medium, information comprising or relating to its: techniques; schematics; designs; contracts; financial information; sales and marketing plans; business plans; clients; client data; business affairs; operations; strategies; inventions; methodologies; technologies; employees; subcontractors; pricing; service proposals; methods of operations; procedures; products and/or services. With respect to the Disclosing Party, "Confidential Information" shall also include any written information that may be marked 'Confidential' and all confidential and proprietary information, whether orally or in writing, that is designated as confidential or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure, including the terms and conditions of this Agreement, customers' financial and accounting information, client accounts/ database, training material, processes, organizational structure, marketing philosophy and objectives, project plans, data models, strategy and vision statements, business initiatives, business requirements, systems design, methodologies, engineering design, models, plans, cut-outs, processes, competitive advantages and disadvantages, financial results, product features, software applications, systems, operations, technology, customer lists, client account information, product development, advertising or sales programs all other non-public information relating to the foregoing, specifications, drawings, sketches, models, samples, data, computer programs

(including all source code and object code) or documentation, technical information, methods of operation, or other business information or confidential information of the customers and any other information which would give either party, an opportunity to obtain an advantage over its competitors or which either party is ethically obligated or is obligated under applicable laws to protect from unauthorized sources, materials, data, business and marketing plans, technology and technical information, product designs and intellectual property. This prohibition includes data-mining and data analytics, including any processing involving aggregated, anonymized, non-identifiable or generalized information or data.

Anything contrary to the above notwithstanding, "Confidential Information" shall not include "Non-Protected Information" as defined below in Paragraph 3.

THIRD PARTY CONFIDENTIAL INFORMATION

The Disclosing Parties recognize that they have received and in the future will receive from third parties their confidential or proprietary information subject to a duty on their part to maintain the confidentiality of such information and to use it only for certain limited purposes. The Disclosing Parties agree that they owe each other and such third parties, during the term of this Agreement and thereafter, a duty to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out their Services consistent with their agreement with such third party.

PURPOSE OF DISCLOSURE

"Disclosing Party" shall be disclosing the Confidential Information to Recipient/Receiving Party in order for the Recipient to evaluate the use as such or with modifications for the purpose of attaining business objectives anticipated by the parties.

OBLIGATIONS OF RECIPIENTS

Recipient hereby agrees:

- i. "Recipient" will hold the Confidential Information in complete confidence and not disclose the Confidential Information to any other person or entity, or otherwise transfer, publish, reveal, or permit access to the Confidential Information without the express prior written consent of "Disclosing Party"
- ii. "Recipient" will not copy, photograph, modify, disassemble, reverse engineer, de-compile, or in any other manner reproduce the Confidential Information without the express prior written consent of "Disclosing Party". If any Confidential Information is delivered to "Recipient" in physical form, such as data files or hard copies. "Recipient" will return the Confidential Information, together with any copies thereof, promptly after the purpose for which they were furnished has been accomplished or upon the request of "Disclosing Party". In addition, upon request of "Disclosing Party" "Recipient" will destroy materials prepared by "Recipient" that contain Confidential Information.
- iii. "Recipient" shall use Confidential Information only for the purpose of and for no other purpose. Without limiting the generality of the previous sentence, "Recipient" specifically agrees not to sell, rent, or otherwise disclose any of "Disclosing Party's" Confidential Information to any competitor of "Disclosing Party" nor will "Recipient" use the "Confidential Information" to directly or indirectly contact or contract with any of "Disclosing Party's" employees, vendors, contractors and agents who carry out or otherwise fulfill the services on behalf of "Disclosing Party" (its affiliates). "Recipient" shall promptly notify "Disclosing Party" of any disclosure or use of Confidential Information in violation of this Agreement.
- iv. Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain title and all intellectual property and proprietary rights in the Confidential Information.
- v. Prior to the disclosure of any Confidential Information to third parties, "Receiving Party" will obtain a written agreement from any such third party:
 - a. to hold all Confidential information in confidence and not use it for any purpose not expressly consented to by the Disclosing Party; and
 - b. to return all Confidential Information immediately after the third party has completed the work for which the Confidential Information was disclosed.

EXCLUSIONS/ NONPROTECTED INFORMATION

For purposes of this Agreement, Disclosing Party shall mean either party executing this Agreement who provides information to the other and "Non-Protected Information" shall mean the following:

- (a) information which at the time of disclosure is in the public domain; however, no disclosure of Confidential Information shall be construed to be a public disclosure for any purpose whatsoever;
- (b) information which after the time of disclosure becomes part of the public domain through no fault of the Receiving Party, but only after and to the extent that such information is published;
- (c) any information which is disclosed to the Receiving Party by a third party having legitimate possession thereof and the unrestricted right to make such disclosure; or
- (d) any information that Receiving Party can demonstrate by means of presently existing prior written records to have been within Receiving Party's legitimate possession prior to the disclosure of the Confidential Information to Receiving Party by Disclosing Party.

RETURN OF CONFIDENTIAL INFORMATION

Upon the Disclosing Party's request, the Receiving Party will promptly return to the Disclosing Party all copies of the Confidential Information in any form and/or will destroy all notes, abstracts and other documents that contain Confidential Information, and will provide to the Disclosing Party a written certification of an Officer of the Receiving Party that it has done so. This would also mean destroying and deleting any information in Electronic Form.

NON – CIRCUMVENTION

At any time from the date of this agreement, up to a period of 5 years, it is expressly agreed that any information discussed and made available by the Disclosing Party in respect of the Purpose and any related business opportunity shall constitute Confidential Information and the Recipient or any Group company or associated entity or individual shall not (without the prior written consent of the Disclosing Party) seek to by-pass, compete, avoid or circumvent the Disclosing Party from any business opportunity that relates to the Purpose by utilizing any Confidential Information or by otherwise exploiting or deriving any benefit from the Confidential Information.

NON – SOLICITATION

During the Term of this Agreement and for a period of Five (5) years following its termination by either Party for any reason, neither Party shall solicit, recruit, hire, induce or interfere in any manner with the other Party's relationship with any employee or third party of the other Party.

TERM AND TERMINATION

- (a) **Term and termination.** This Agreement shall be effective from the date hereof and shall continue till expiration or termination of this Agreement due to cessation of the business relationship between parties. Upon expiration or termination as contemplated herein the Receiving Party shall immediately cease any and all disclosures or uses of Confidential Information; and at the request of the Disclosing Party, the Receiving Party shall promptly return or destroy all written, graphic or other tangible forms of the Confidential information and all copies, abstracts, extracts, samples, notes or modules thereof as may be mutually agreed.

The obligation of the Receiving Party respecting disclosure and confidentiality shall continue to be binding and applicable without limit in point in time except and until such information enters the public domain.

- (b) **Survival.** Upon such termination all rights and duties of the parties toward each other shall cease except: Clauses relating to Confidentiality, Obligations, Non-Circumvention, Non-Solicitation, Indemnity and Dispute Resolution shall survive termination of this Agreement.

ASSIGNMENT

None of the Parties shall, without written confirmation of the other shall assign Agreement, any right hereunder or interest herein.

ENTIRE AGREEMENT

This Agreement is the entire agreement of the parties and supersedes any prior agreements between them, whether written or oral, with respect to the subject matter hereof. No waiver, alteration, or modification of any of the provisions of this Agreement shall be binding unless in writing and signed by duly authorized representatives of the parties hereto.

SEVERABILITY

The invalidity or unenforceability of any provision of this Agreement, or any terms thereof, shall not affect the validity of this Agreement as a whole, which shall at all times remain in full force and effect. If, however, any provision of this Agreement is determined to be invalid or unenforceable,

such invalidity or unenforceability shall not invalidate or render unenforceable the entire Agreement, but rather the entire Agreement shall be construed as if it does not contain the particular invalid or unenforceable provision or provisions, and the rights and obligations of the Parties shall be construed and enforced accordingly. In addition, The Disclosing Parties agree to cooperate to replace the invalid or unenforceable provision with a valid and enforceable provision, which will achieve the same result (to the maximum legal extent) as the provision determined to be invalid or unenforceable.

INDEMNITY

Each Party shall indemnify and hold each other harmless from any losses, liabilities, damages, claims, payments, liens, judgments, demands, costs and expenses (including reasonable attorney's fees), which the Disclosing Parties may suffer as a breach of this Agreement by the receiving party.

However, either parties' liability shall be limited to the consolidate payment of immediate past 3 months made to the Company by the Client.

GENERAL

(a) Written Modification. No provision of this Agreement may be terminated, modified or waived, by course of dealing or otherwise, unless such termination, modification or waiver is set forth in a written Agreement referencing this Agreement and is executed by an authorized representative of both parties.

(b) Notices: All notices and other communications required or permitted here above to be given by a party to this Agreement shall be in writing and shall be mailed by registered or certified mail, postage prepaid, or otherwise delivered by hand or courier or messenger, addressed to such party's address as set forth above.

(c) Headings: Descriptive headings contained in this Agreement have been inserted for convenience purposes only and shall not be construed as part of this Agreement, nor shall it bear any significance on the interpretation of any provision or Parties' intentions hereto.

(d) Publications: Neither party shall make news releases, public announcements, give interviews, issue or publish advertisements or publicize in any other manner whatsoever in connection with this Agreement, the contents/ provisions thereof, other information relating to this Agreement, the Purpose, the Confidential Information or other matter of this Agreement, without the prior written approval of the other party.

(e) Representations and Warranties: Each party hereby represents and warrants to the other that:

- a) it (and, if applicable, any person on whose behalf it may act as agent or in a representative capacity) has and will continue to have full capacity and authority to enter in to this Agreement and to carry out the transaction contemplated herein, and has taken and will continue to take all action (including the obtaining of all necessary corporate approvals and governments consents, if any) to authorize the execution, delivery and performance of this agreement; and
- b) the terms of this Agreement to not constitute a breach of any obligations by which it is bound whether arising by its constitutional documents, any contract or operation flaw.
- (c) Each party further agrees to execute/deliver such documents and perform such further acts as the other party may reasonably require in relation to this Agreement.

RESOLUTION OF DISPUTES

i. Amicable Settlement

If any dispute arises between the Parties in connection with the validity, interpretation, implementation or alleged breach of any provision of this Agreement ("Dispute"), the disputing Parties hereto shall endeavour to settle such Dispute amicably. The attempt to bring about an amicable settlement shall be considered to have failed if not resolved within thirty (30) days from the date of the Dispute.

ii. Arbitration

If the disputing Parties are unable to amicably settle the Dispute in accordance with Clause 13 (i) hereof, within the period specified therein, any party to the Dispute shall be entitled to serve a notice invoking this Clause and making a reference to arbitration.

a) The arbitration shall be conducted and managed by the Arbitration and Conciliation Act 1996 as in force. All disputes and questions whatsoever which shall arise either during the

currency of this Agreement or afterwards, between the Parties concerning this Agreement to a single Arbitrator in case the Parties agree upon one. Otherwise Party of the First Part, Party of the Second Part will appoint two Arbitrators within fifteen (15) days and both the arbitrators shall jointly appoint the presiding arbitrator within a period of ten (10) days. The panel of the three arbitrators shall attempt to resolve the Dispute within a period of thirty (30) business days from reference. The decision of the arbitrators shall be final and binding on the Parties.

b) The place of arbitration shall be Chennai (India) and all arbitration proceedings shall be conducted in the English language. Judgment upon any arbitral award rendered hereunder may be entered in any court, having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be and from the enforcement of any arbitral award rendered by, a arbitral tribunal constituted pursuant to this Agreement as well as all claims of immunity from the service of process or the jurisdiction of any court situated in any state, country or nation in aid of the jurisdiction of such arbitral tribunal or in connection with the enforcement of any such award.

GOVERNING LAW AND JURISDICTION

This Agreement shall be interpreted in accordance with and shall be subject to the Laws of India and all parties hereby agree to submit the jurisdiction of the competent Courts in Chennai, in respect of all the matters arising out of this Agreement.

IN WITNESS WHEREOF, the parties have signed this Agreement, through their respective duly authorized representatives, on the day date mentioned above.

SIGNED SEALED AND DELIVERED FOR _____ _____ [Name] [Designation] Authorized Signatory	SIGNED SEALED AND DELIVERED FOR _____ _____ [Name] [Designation] Authorized Signatory
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Appendix-V A: Power of Attorney Format for Authorised Signatory

(To be signed by each Firm that is a part of a consortium)

Know all men by these presents, _____ (Name of Company with registration number) do hereby irrevocably constitute, nominate, appoint and authorize _____ (Name of the person) and presently residing at _____ (Complete Address) who is presently employed with us and holding the position of _____ (Title/Designation), as our true and lawful attorney _____ (hereinafter referred to as the "Attorney") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Proposals[s] for providing _____ (Title of the project) including but not limited to signing and submission of all applications, Proposals and other documents and writings, participate in Pre-Applications and other conferences and providing information/responses to StartupTN, representing us in all matters before the StartupTN, including negotiations, signing and execution of all Agreements and undertakings consequent to acceptance of our Proposal, and generally dealing with to StartupTN, in all matters in connection with or relating to or arising out of our Proposal for the said tender and/ or upon award thereof to us and/or till the entering into Agreements with to StartupTN, GOVT OF TAMIL NADU.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney/ pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHERE OF WE, _____ (NAME OF THE COMPANY) THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DD/MM/YYYY

This Power of Attorney shall be effective, binding, and operative till DD/MM/YYYY (for 1 year) if not revoked earlier or as long as the said Attorney is in the service of the Company, whichever is earlier

I accept,

Name:

Title:

Date:

Place:

Witness:

Appendix-V B: Power of Attorney Format for Authorising Lead Bidder

(Only applicable for consortium, not for individual firms)

Whereas the **StartupTN, (the "Authority")**, has invited proposals for the **"Selection/ empanelment of firms to provide Business advisory and support services, legal and financial due diligence services for StartupTN.**

Whereas, **<insert name of Lead Consortium Member>; <insert name of consortium firm 1>; (collectively the "Consortium")** being **Members of the Consortium** are interested in jointly bidding for the Project in accordance with the terms and conditions of the Request for Proposal and other connected documents in respect of the project.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENT,

We, **<name of Lead Consortium Member>**, having our registered office **at <insert firm registered address>; <name of consortium firm 1>**, having our registered office **at <insert firm registered address>**, (hereinafter collectively referred to as the "Consortium") do **hereby irrevocably agree, and constitute the Project Consortium to conduct all business for and on behalf of the project** 'Selection/ empanelment of firms to provide Business advisory and support services, legal and financial due diligence services for StartupTN' during the bidding process.

We, the Consortium, now hereby irrevocably designate, nominate, constitute, and appoint, **<name of authorized representative from the lead consortium bidder firm, designation, name of lead consortium bidder firm>** having its registered office at **<registered address of lead bidder firm>**, as the **"Authorised Representative"** to attest the bid documents on behalf of the Consortium, conduct all business for and on behalf of the Consortium and any one of us during the bidding process.

And, in the event the Consortium is awarded the Contract, during the performance of the services related to the project , and in this regard, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the submission of its bid for the project, including but not limited to signing and submission of all applications, bids and other documents and writings, accept the Letter of Acceptance, participate in bidders' and other conferences, respond to queries, submit information/documents, sign and execute contracts and undertakings consequent to acceptance of the bid of the Consortium and generally to represent the Consortium in all its dealings with the Mission Director, StartupTN (the "Authority"), and/ or any other government agency or any person, in all matters in connection with or relating to or arising out of the Consortium's bid for the project and/ or upon award thereof till the Contract is entered into with the "Authority".

And, whereas, all parties forming the Consortium, **<insert name of all consortium firms>** would be **jointly and severally responsible for the project .**

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Authorised Representative, pursuant to

and in exercise of the powers conferred by this Power of Attorney, and shall and shall always be deemed to have been done by us/ Consortium, jointly.

AND hereby agree that in case due to a legitimate reason, one (1) Entity in a selected two-Entity Consortium, withdraws from the Contract, the remaining Entity or Entities may choose to continue to execute the project, for the remaining duration of the Contract, provided it/they has/have the wherewithal and the capacity to deliver the entire Contract. We agree that we cannot bring in another Entity or Entities to replace the withdrawing Entity or Entities in the consortium. In normal case, the scope, size and scale of the Contract and terms of reference may not be reduced on account of such an event.

AND hereby agree that the decision of the Authority with regard to the legitimacy of such reason and the capacity of the remaining Entity or Entities to carry forth the Project in the event stated above, shall be final. In case the Authority determines that the remaining Entity or Entities do not have the capacity to successfully deliver the entire Contract, the Authority shall stop its routine payment schedule and terminate the contract after a notice period of one month. The Authority's decision in this regard shall be final and not subject to any judicial scrutiny.

IN WITNESS WHEREOF WE THE CONSORTIUM ABOVE, HAVE EXECUTED THIS AGREEMENT ON THIS **<DATE>th DAY OF <MONTH> 2023.**

<signature>

**For <lead consortium firm name>,
<name of authorized representative>,
<designation>.**

<signature>

**For <consortium firm name 1>,
<name of authorized representative>,
<designation>.**

Section 4. Financial Proposal – Standard Forms

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in Section 2.

FIN-1 Financial Proposal Submission Form
FIN-2 Summary of Costs

FORM FIN-1
FINANCIAL PROPOSAL SUBMISSION FORM

[Location, Date]

To,

The MD & CEO,
StartupTN,
Entrepreneurship Development and Innovation Institute, Parthasarathy St,
Hindustan Teleprinters Staff Quarters,
SIDCO Industrial Estate, Guindy,
Chennai – 600032.
Tamil Nadu, India.

Dear Sir

We, the undersigned, intend to participate as a Bidder for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and including any amendments, if any, communicated in our website.

We are hereby submitting our Financial Proposal for evaluation under the category of (Strike off whichever is not applicable):

- ☐ Business advisory and support services.
☐ Financial Due Diligence (FDD)
☐ Legal Due Diligence (LDD)

Our total financial cost for this project, including all taxes is given below:

Sl.	Particulars	Amount (as mentioned in Form Fin-2)
1.	For Business Advisory and support services.	
2.	For Legal Due Diligence.	
3.	For Business Due Diligence.	

The above stated cost will cover all expenses incurred by the bidder for the project such as travel, boarding, food, incidental office expenses etc.

Our Financial Proposal shall be valid and remain binding upon us, subject to the modifications resulting from Contract negotiations, for the period specified in the Data Sheet.

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

We undertake, if our Proposal is accepted, to sign the Agreement, submit the required bank guarantee and initiate the project as per the timelines prescribed.

Yours faithfully,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Firm:

Address:

FORM FIN-2

SUMMARY OF COSTS

The financial evaluation of firms will be carried out independently for a, b and c below. The bidder should fill the relevant table based on the category they are applying for.

- I) **Business Advisory and Support Services** – Table A in Evaluated Parameter and Table A in Non-Evaluated Parameter.
- II) **Legal Due Diligence services** – Table B in Evaluated Parameter.
- III) **Financial Due Diligence services** – Table C in Evaluated Parameter and Table B in Non-Evaluated Parameter.

Please quote price to provide service for **pre-investment** (only to provide services mentioned in Part A of the scope of Work)

A. FOR BUSINESS ADVISORY AND SUPPORT SERVICES:

Sl.	Particulars	In INR
1	Fee to provide Business Advisory and support service for 1 startup	
	GST (18%)	
	Total project cost {Should match the amount in Form FIN-1}	A:

B. FOR LEGAL DUE DILIGENCE:

Sl.	Years of company's existence	In INR
1	Less than 3 years	
2	4 – 6 years	
3	6 above	
	Total	
	GST (18%)	
	Total project cost {Should match the amount in Form FIN-1}	B:

C. FOR FINANCIAL DUE DILIGENCE

Sl.	Years of company's existence	In INR
1	Less than 3 years	
2	4 – 6 years	
3	6 above	
	Total	
	GST (18%)	
	Total project cost {Should match the amount in Form FIN-1}	C:

FORM FIN-3

The price quoted below will not be evaluated. However, the bidder should **mandatorily submit this as part of the financial proposal**. This is to understand the price charged for the firms at different levels of investment. StartupTN will use the quoted rates in case of using post investment services.

Please quote price to provide service for post-investment (only to provide services mentioned in Part B of the scope of Work)

A. FOR BUSINESS ADVISORY AND SUPPORT SERVICES:

Sl.	Net worth of the Company	In INR
1	Up to 1 crore	
2	1 crore to 2 crore	
3	2 crores to 3 crores	
4	3 crore and above	
	Total	
	GST (18%)	
	Total project cost	A:

B. FOR FINANCIAL DUE DILIGENCE

Sl.	Years of company's existence	In INR
1	Less than 3 years	
2	4 – 6 years	
3	6 and above	
	Total	
	GST (18%)	Rs.
	Total project cost	B:

Additionally, the bidder should submit a man-month rate (8 hours of work/ day) of each member mentioned in the Form Tech 4. This rate card will be used in case of additional work is provided to StartupTN subject to the pre-approval by StartupTN.

Section 5. Terms of Reference

Selection of firms to provide business advisory and support services, legal and finance due diligence.

Part A – Pre- investment

1) Business advisory and support services:

The appointed entity should study both the external and internal factors. The external factors are product market fit, trends and forecasts of the market etc., and the internal factors are organization structure, product portfolio etc., Also, the appointed firm should study the growth potential and scalability of the target startup.

- a. First Connect:
 - i. Conduct initial discussion to understand the background, problem statement, services provided, team strength etc.,
 - ii. Assess entrepreneur's commitment to the business.
 - iii. Preliminary decision on fundability of project.
- b. Business, domain and opportunity analysis:
 - i. Analyse profit and loss, costing, HR cost, margins etc.
 - ii. Assess the domain of the startup, the competition landscape, strength of the startup in relation to the competition and opportunity.
 - iii. Assess claims on Unique Selling Proposition and scale of solution.
 - iv. Analyse the business model, map the business plan and arrive at consensus on need for funding vis-à-vis the business plan.
- c. Fund quantum Sizing:
 - i. Analyse capital and operational expenditure.
 - ii. Arrive at funding quantum from business plan analysis and discussion with promoter.
 - iii. Create milestones.
 - iv. Examine the funding instrument used.
 - v. Valuation negotiation.
 - vi. Sizing of fund tranche.
- d. Investment Memorandum:
 - i. Prepare Investment Memorandum which should provide all the above-mentioned information, for consideration of the Investment Committee.
- e. Due Diligence support:
 - i. Continue to provide necessary support to complete the legal and financial due diligence, post approval of the investment from the Investment Committee and Project Sanction Committee.
- f. Term sheet discussion:
 - i. Support the term sheet discussion if called for.
- g. Definitive agreements:
 - i. Advise the investor on the suitability of retaining the identified Conditions Precedent and Condition Subsequent, based on the FDD and LDD final report.
 - ii. Provide advisory support to the target Startup, if needed, to fulfill the conditions precedent.
 - iii. Review and get the Shareholders Agreement signed.
 - iv. Support the target company for the necessary RoC filings, if needed.

2) Legal Due Diligence:

- i. **Compliances:** Verify the basic and industry specific registration/licenses/ Clearances/approval of the target startup.
- b. **Contracts:**
 - i. Analyse and identify the risks involved in all the agreements/ contract with vendor, suppliers, employees, or any other contracts which the target company has entered into.
 - ii. Analyse the contracts, licenses related to intellectual property.
- c. **Litigations:** Verify court filings and documents if any.
- d. **Regulatory compliance:**
 - i. Identify whether the target company complies with all regulations of government.
 - ii. Review Articles of Association (AoA) of company whether it is in line with the definitive agreements.
- e. Highlight areas of Conditions Precedent (CP)/Conditions Subsequent (CS) to be added in the Definitive Agreements.
- f. Draft, discuss and finalise the Definitive Agreements for the proposed transaction such as Investment Agreement, Employment Agreement etc.,
- g. Review of the amendments to be made to the memorandum & articles of association of the Company in connection with the investment by StartupTN.

3) Financial Due Diligence:

The appointed firm is expected to conduct its due diligence on the target start-ups to report the historical and forecasted trends and on the relevance of those trends to the client to give the fund. Typically, the report should include the analysis of the sustainability of historical earnings, quality of net assets, financial debts, and liabilities.

The report should help the client to understand the current financial situation and potential future earnings of the company. Also, it should underline whether any financial risk is involved.

The report should have the following:

- a. Overview of the company –
 - i. Revenue and business model of the company.
 - ii. Statutory compliances – scrutinise whether the target company is compliant with all the statutory requirements such as–
 1. Registration – Startup India registration, Udyam Registration, Angel Tax exemption certificate.
 2. Tax - Income Tax and GST.
 3. Labour - Professional Tax, Provident Fund, ESI, Labour Welfare Fund, Payment of Gratuity, Minimum Wages Act, Payments of Bonus Act etc.,
 4. Any other industry specific registrations/ quality certifications.
- b. Accounts and finance – Collect information on accounting software used, back-end/ source data tracking system, accounting and finance team, internal controls and MIS review.
- c. Profit and loss account:
 - i. Analyse the Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA).
 - ii. Conduct revenue analysis of the target company – which should include revenue audit, recognition, tracking system, Revenue Vs Back-end data, Revenue Vs GST returns, Cost of goods sold analysis, receivables analysis, receivables analysis, 26 AS Matching
 - iii. Cost of Goods Sold (COGS) Vs Inventory analysis.
 - iv. Compare revenue as per books with revenue as per MIS and as per Pitch deck.

- v. Verify revenue with the bank statement.
- vi. Provide the revenue into Monthly, Stream, customer wise break up.
- vii. COGS Analysis, Gross Profit Analysis and Indirect Expenses Analysis. The indirect expenses analysis should include analysis of the following expenses:
 - 1. Customer Acquisition.
 - 2. Employee Benefit expenses.
 - 3. Promoters' salary.
 - 4. Sales and marketing.
 - 5. Technology.
 - 6. Administration expenses and
 - 7. Any other major indirect expenses.
- d. Balance Sheet
 - i. Share Capital
 - 1. Prepare a comprehensive capitalisation table which includes the details of percentage of shares owned by different shareholders and its movement in the cap table from inception.
 - 2. Ensure the target company is compliant with IT, CL and Foreign Exchange and Management ACT (FEMA).
 - 3. Earlier Round transaction document.
 - 4. Scrutinise the term sheet (if any) and report it to client if the terms and conditions are found to be affecting the target company's financial position.
 - 5. Scrutinise all definitive agreements which the target company has entered into.
 - 6. Ensure the alignment of current round with earlier agreements.
 - 7. Scrutinise the valuation certificate and Employee Stock Ownership Plan (ESOP).
 - 8. Examine all the components of the balance sheet – Reserve surplus, long term loans, trade payables, short term borrowings, other current liabilities, Cash and cash equivalents and other current assets.
 - 9. Examine the fixed assets register, rate of depreciation, Control and Safe custody.
- e. Cash flow statement:
 - i. Examine the funds received from operating activities, investment activities and financing activities.
 - ii. Analyse the net funds generated.
 - iii. Opening and closing cash and cash equivalents.
- f. Conduct the cash burn analysis to understand how the startup depletes it cash.
- g. Related party transaction:
 - i. Analyse all transactions with promoters/ Directors – Capital Contributions, loans, salaries and reimbursement of expenses.
 - ii. Analyse all transactions with other related parties of the entity.
- h. Analyse the Directors' interest in other ventures (if any).

Part B - Post Investment:**For the firms applying for Business Advisory and Support services and Financial Due Diligence:**

- a. **Regulatory monitoring:**
 - i. Set up a governance framework for the target company to track all compliances.

- ii. Track the achievement of the agreed milestones.
- iii. Monitor regulatory compliances – GST, TDS, PF, ESI, and other regulatory compliances of target company. Flag if the target company builds any liability on compliance.
- iv. Submit periodical reports on the same.
- b. **Performance monitoring using KPIs:**
 - i. Monitor the financials of the target company including but not limited to P&L, Cash flow, status of debit and credit, Track fund utilisation vis-à-vis given plan of the target company.
 - ii. Submit periodical reports on the same. (Monthly or quarterly as per the requirement of the client).
 - iii. Intimate the client, in case of identification of any potential risks.
- c. **Acceleration support:**

In case of identification of any intervention/ support required for the target company to achieve their agreed milestone, the appointed firm is expected to undertake the following:

- i. Provide advisory services in the areas of where intervention is required.
- ii. Submit report on the fund utilisation and achievement of the agreed milestone (Monthly or quarterly as per the requirement of the client).

Implementation Timeline:

For each company, based on the tasks assigned by Startup TN the timelines and milestones are as follows:

	Milestone	Timelines (days)	Milestones
1	Business advisory and support services		
A	Date of sharing of basic company details by Startup TN	T0	
B	Completion of first connect	T0 + 15 days	10%
C	Submission of Investment Memorandum	T15 + 35 days	50%
D	Approval of Investment Committee (IC) and Project Sanctioning Committee (PSC).		20%
F	Completion of final report of LDD and FDD	T1	
G	Completion of definitive agreement	T1 + 15 days	20%
2	Legal Due Diligence		
A	Date of sharing of basic company details by Startup TN	T0	
B	Completion of final report	T0 + 25 days	40%
C	Finalization of definitive agreement.	T0 + 35 days	10%
D	Completion of Conditions Precedent (CP)	T0 + 55 days	20%
E	Date of investment credited to beneficiary	T1	
F	Completion of Conditions Subsequent (CS)	T1 + 35 days	30%
3	Financial Due Diligence		

	Milestone	Timelines (days)	Milestones
A	Date of sharing of basic company details by Startup TN	T0	
B	Completion of final report	T0 + 25days	40%
C	Finalisation of Definitive agreement	T0 + 35 days	10%
D	Completion of CP	T0 + 55 days	20%
E	Date of investment credited to beneficiary	T1	
F	Completion of CS Completion letter	T1 + 35 days	30%

Review and Monitoring

The successful bidder should be accountable to StartupTN for the submission of due diligence reports. StartupTN will hold a scheduled review meeting and the Successful Bidder should report the progress to StartupTN and adhere to the decisions made during the review meeting.

Exit Clause

The successful bidder at the time of exit process will supply the following:

- a) All properties provided by StartupTN shall be returned.
- b) Before the date of exit, the successful bidder shall deliver to StartupTN all new and updated deliverables and shall not retain any copy thereof.