

# **GREATER LUDHIANA AREA DEVELOPMENT AUTHORITY (GLADA)**

## **BID DOCUMENT**

### **INVITATION OF BIDS FROM EMPANELLED INDEPENDENT VALUERS FOR DETERMINATION OF RESERVE PRICE OF UNSOLD SITES**

Greater Ludhiana Area Development Authority (GLADA) invites sealed bids from independent valuers empanelled with Nationalized Banks/Income Tax Department for valuation of reserve prices of various sites (residential/commercial plots, institutional/industrial sites, etc.) as per the list attached.

#### **Eligibility Criteria for Bidders/Valuers:**

- The valuers must possess valid registration under Section 34AB of the Wealth Tax Act or hold valid empanelment with a Nationalized Bank/Income Tax Department for immovable property valuation.
- Bidders shall provide documentary evidence confirming that they have not been barred / blacklisted by the concerned Banks/Income Tax Department for any valuation work.
- The valuers must furnish undertakings of impartiality, integrity, and adherence to International Valuation Standards (IVS).
- Bid should be in format of price to be charged by valuers for the complete project of evaluation of all the sites.

#### **Scope of Work:**

- To conduct independent valuation of the identified unsold sites as per the list prepared by the Estate Officer, GLADA.
- The valuation shall be conducted using the Market Approach, Income Approach, or Cost Approach or any other method as appropriate (to be specified by evaluator in its report).
- Each report shall provide Realizable Value forming the basis for reserve price fixation.
- The valuers shall also indicate any factors materially affecting valuation such as tenancy, encumbrance, or restricted access.
- The bidder shall complete the work of valuation in 21 days from the date of allotment of work.
- A penalty of 5 % of the fees shall be imposed in case the work is not completed timely.

#### **Selection Criteria**

- All eligible applications shall be scrutinized by the Procurement Committee on the basis of qualification, experience, and compliance with eligibility criteria.
- Financial evaluation shall be conducted under the Least Cost Selection (LCS) method among the technically qualified valuers.

- The bidder shall submit its bid in 2 envelopes in which one envelope shall contain Technical Bid informing about the experience of the bidder, valuations made by the bidder in the last 3 years and average turnover for the last 3 years.
- The 1st Envelope shall contain following documents :-
  1. Valid copy of the empanelment on the panel of Nationalized Bank/the Income Tax Department for minimum 10 years in the category of 'Land and Immovable Assets.
  2. Undertaking that bidder should not have been barred by the Banks/ Income Tax Department
  3. Experience certificate of valuation of Land and buildings with at least 5 such valuations in the last 3 years.
  4. Chartered Accountant Certified average turnover of minimum Rs. 15.00 lacs in the last 3 years.
- The second envelope shall contain financial bid quoting per site fees to be charged for the work of valuation of the sites including all taxes as well as total fees of all sites as per list attached.
- The bidders shall be given 100 marks (maximum) for technical bid. The criteria for giving marks shall be as under:-

#### **For Technical Bid Experience-**

- For experience of 10 years up to 15 years - 20 marks.
- For experience of 15 years up to 20 years - 30 marks.
- For experience of 20 years up to 25 years- 40 marks.

#### **No of Valuations of Land and Buildings done in the last 3 years-**

- For up to 5 Valuations in the last 3 years - 15 marks.
- For more than 5 but up to 10 Valuations in the last 3 years - 20 marks.
- For more than 10 Valuations in the last 3 years - 30 marks.

#### **Average Turnover in the last 3 years up to the FY 31.03.2024**

- For average turnover up to 15 lacs - 10 marks.
- For average turnover more than 15 lacs but up to 25 lacs - 20 marks.
- For average turnover more than 25 lacs - 30 marks.
- The bidder who has scored minimum of 60 marks out of 100 shall be eligible for opening of Financial bid.
- The financial bids of qualified bidders as per the aforementioned technical criteria will be opened as per schedule. These financial bids shall be analysed for discovery of L1 price.
- After discovery of L1 price i.e total fees for valuation of all sites, the L1 bidder shall be called for negotiation for final price. This shall be called L1 Negotiated Price.
- A total of three evaluators shall be selected as a result of this tender process. The L1 bidder shall automatically stand selected for valuation work. The procedure of selection for the other two valuers is as follows:

- The valuers except the L1 bidder shall be ranked as per the aforementioned technical criteria.
- In case of tie of Technical marks between two or more firms, experience of firms in number of days shall be calculated and bidder with higher experience shall be treated at higher priority.
- All eligible bidders shall be listed according to scored marks with Q1 being highest scoring bidder and Q2 being 2nd lowest and so on.
- For selecting the other two valuers, the top two bidders with highest technical scores ie. Q1 and Q2 shall be invited first to execute the work at the finalised L1 Negotiated Price. If agreement is reached, then Q1 and Q2 shall be declared as the other two valuers.
- If any invited bidder refuses to execute the work at L1 Negotiated Price, the bidder with next highest score as per ranking shall be invited to execute the work at L1 Negotiated Price.
- In order to understand the whole process of selection, the following illustration may be referred:

Let's say 7 bidders i.e. B1, B2, B3, B4, B5, B6, B7 apply for the tender. As per the technical qualification, following scores were evaluated:

<b>Sr. No.</b>	<b>Bidder</b>	<b>Experience (in days)</b>	<b>Technical Evaluation Score</b>
1	B1	3760	45
2	B2	5130	70
3	B3	6450	80
4	B4	5225	70
5	B5	6200	90
6	B6	4920	60
7	B7	4810	65

- As per the technical evaluation, B1 stands disqualified with a score of 45 being less than 60 and the other bidders become eligible for opening of financial bid.
- Now, financial bids for all other technically qualified bidders shall be opened. The bids shall be analysed for discovery of L1 price i.e. the total fees to be charged by valuers for valuations of properties as per attached list.

Suppose the bids received are as follows:

Sr. No.	Bidder	Bid (in INR)
1	B1	Not opened
2	B2	270
3	B3	125
4	B4	190
5	B5	110
6	B6	150
7	B7	220

- Now, since B5 has quoted the lowest bid, B5 shall be declared as L1 bidder. B5 shall be invited for reduce the bid further for just pricing to the authority. The negotiated price shall be declared as L1 Negotiated Price. Suppose B2 agrees at INR 100 which shall be declared as L1 Negotiated Price.
- B5 shall stand selected as the first of three valuers to execute the valuation work at L1 Negotiated Price i.e. 100 INR.
- The other bidders who had qualified technically which shall be listed as Q1, Q2, Q3, Q4, Q5, Q6 with Q1 being highest scorer and Q6 being least scorer.
- Since B2 and B4 both have a technical score of 70, there is a tie. In case of a tie, the tie shall be broken by the parameter of 'experience in days'. In the present case, B4 has 5225 days and B2 has 5130 days and therefore, B4 shall be ranked higher.

Sr. No.	Ranking	Bidder	Score
1	Q1	B3	80
2	Q2	B4	70
3	Q3	B2	70
4	Q4	B7	65
5	Q5	B6	60

- Now Q1 and Q2 shall be invited to execute the work at L1 Negotiated price. If any of them agrees to do so, they shall be selected as 2nd valuer. If both agree, then they shall be selected as the other two valuers. If none of them agree, then an invite shall be sent to the next highest ranked bidder as per the above table.

- The process will continue till all 3 valuers have been finalized to execute the work at L1 negotiated price I.e. 100 INR as in the illustration.
- Suppose Q1 I.e B3 doesn't agree and Q2 I.e. B4 agrees. Then B4 shall stand selected. Then an invite is sent to Q3 I.e. B2 who agrees to execute the work at INR 100. Then B2 stands selected.
- Therefore, B5, B2 and B4 stand selected to execute the valuation work of the properties at L1 Negotiated Price.

## **TAXES**

- The rates quoted by the Consultant shall be deemed to be inclusive of all the taxes, levies, etc. including their variations as notified by the concerned authority from time to time, and also of all the new taxes and levies that may be imposed that the Consultant will have to pay for the performance of this Contract.
- The Consultant shall comply with the proper bye-laws and legal orders of the local body or public authority under the jurisdiction of which the work is executed and pay all fees and charges for which he may be liable. Nothing extra shall be payable on this account.

## **Procedure for Submission of Bids:**

1. Interested empanelled valuers may obtain the detailed bid document, including the list of unsold properties requiring valuation, terms & conditions, and prescribed format from the office of the Estate Officer, GLADA Office, Rajguru Nagar, Ludhiana on any working day during office hours or download from the official website [www.glada.gov.in](http://www.glada.gov.in).
2. Sealed bids, complete in all respects along with CV, must reach the office of the Estate Officer (Plots), Estate Officer (Plots), GLADA Office, Rajguru Nagar, Ludhiana, latest by 18.11.2025 3:00 PM.
3. Bids will be opened on 18.11.2025 at 4:00 PM in the presence of bidders or their authorized representatives.

GLADA reserves the right to accept or reject any or all bids without assigning any reason thereof. For any queries, contact the office Of Estate Office, GLADA at 9888238214 or email at [eoglada6@gmail.com](mailto:eoglada6@gmail.com)

Estate Officer  
GLADA, Ludhiana  
Date: 07.11.2025  
Place: Ludhiana

**Name of Work : INVITATION OF BIDS FROM EMPANELLED INDEPENDENT VALUERS FOR DETERMINATION OF RESERVE PRICE OF UNSOLD SITES**

Sr. No	Description	Rate to be quoted by the bidder	
		Rate in figures	Rate in words
1.	INVITATION OF BIDS FROM EMPANELLED INDEPENDENT VALUERS FOR DETERMINATION OF RESERVE PRICE OF UNSOLD SITES		

This RFP contains 1 to 7 pages.

**Estate Officer,  
GLADA, LUDHIANA**

