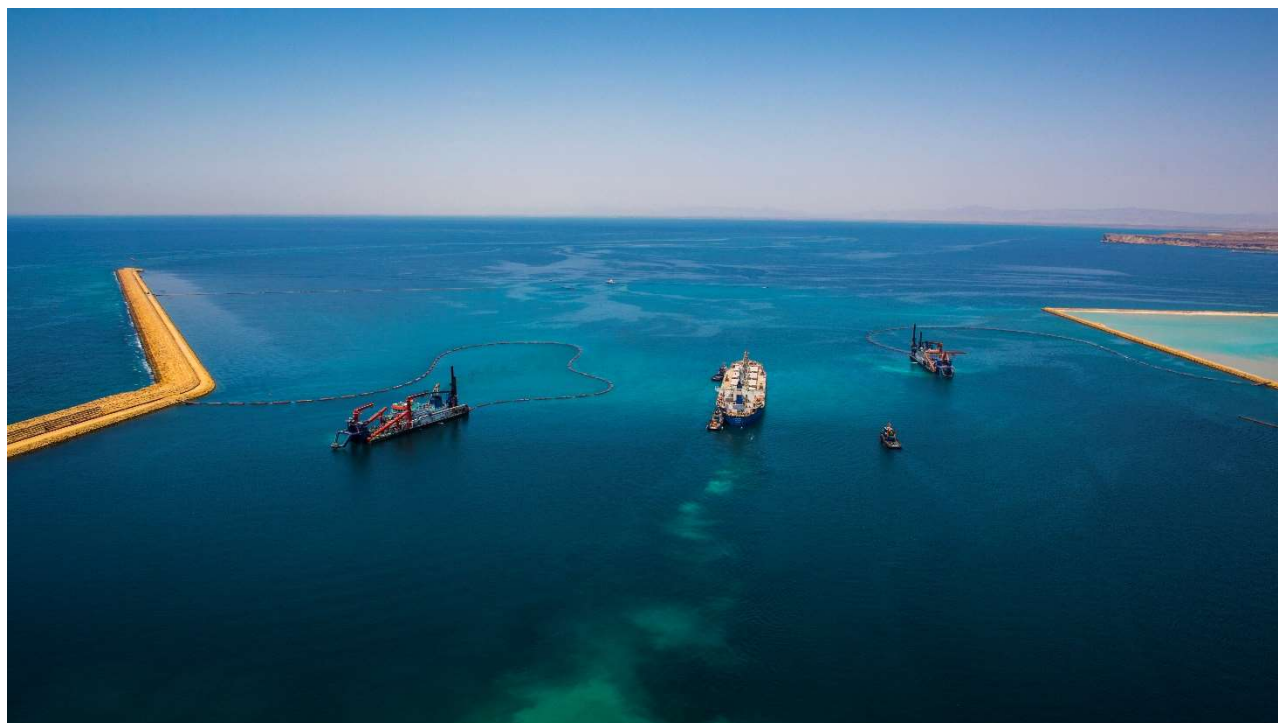




RFP FOR “INDIAN ACCOUNTING STANDARDS (IND-AS) IMPLEMENTATION and ACCOUNTING-TAXATION OUTSOURCING”



Tender No. : SDCL/Ind-AS/2019/103 dated 05-12-2019

SAGARMALA DEVELOPMENT COMPANY LIMITED

DECEMBER 2019

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Disclaimer

This Tender document is neither an agreement nor an offer by the Sagarmala Development Company Limited (SDCL) to prospective Bidders or any other person. The purpose of this Tender document is to provide information to the interested parties that may be useful to them in the formulation of their Bid pursuant to this Tender.

SDCL does not make any representation or warranty as to the accuracy, reliability or completeness of the information in this tender document and it is not possible for SDCL to consider particular needs of each party who reads or uses this tender document. This tender document includes statements which reflect various assumptions and assessments arrived at by SDCL in relation to the Assignment. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. Each prospective Bidder should conduct its own investigations and analyses and check the accuracy, reliability and completeness of the information provided in this tender document and obtains independent advice from appropriate sources.

SDCL will not have any liability to any prospective Company / Firm / Consortium or any other person under any laws (including without limitation the law of contract, tort), the principles of equity, restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this tender document, any matter deemed to form part of this tender document, the award of the Assignment, the information and any other information supplied by or on behalf of SDCL or their employees, any consultants or otherwise arising in any way from the selection process for the Assignment. SDCL will also not be liable in any manner whether resulting from negligence or otherwise however caused arising from reliance of any Bidder upon any statements contained in this tender document.

SDCL will not be responsible for any delay in receiving the Bids. The issue of this Tender document does not imply that SDCL is bound to select a Bidder or to appoint the Successful Bidder, as the case may be, for the Assignment and SDCL reserves the right to accept / reject any or all of Bids submitted in response to this Tender document at any stage without assigning any reasons whatsoever. SDCL also reserves the right to withhold or withdraw the process at any stage with intimation to all who submitted the Application.

The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. SDCL accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein

SDCL reserves the right to change / modify / amend any or all provisions of this Tender document. Such revisions to the Tender document will be made available on the website of SDCL.

SECTION-I: INSTRUCTION TO BIDDERS

1. Background

- 1.1 Sagarmala Development Company Limited (SDCL) is a Schedule B CPSEs under Ministry of Shipping, Government of India. SDCL was incorporated in the year 2016 with the objective to fund projects through equity under SPV framework. SDCL plans to make equity investments in projects which are identified under the four pillars of Sagarmala Programme namely Port Development/Modernization, Port Connectivity, Port Led Industrialization and Coastal Community Development.
- 1.2 SDCL has an initial authorized capital of Rs. 1,000 crore.
- 1.3 SDCL has invested in equity shares in the following projects till date viz.
- (a) Krishnapatnam Railway Company Limited (Associate company from FY 2018-19 with 20% equity shares)
 - (b) Haridaspur Paradip Railway Company Limited (Associate company from FY 2019-20 with more than 20% equity shares)
 - (c) Calcutta-Haldia Port Road Company Limited (Associate company from FY 2019-20 with less than 20% equity shares)
 - (d) Vishakhapatnam Port Road Company Limited (Associate company from FY 2019-20 with more than 20% equity shares)
 - (e) Indian Ports Global Ltd (Wholly Owned Subsidiary – for Chabahar Port operations).

(Note: Number of Associate companies and/or subsidiary companies may increase or decrease depending on the future investment(s) as approved by the Board of Directors of SDCL.)

2. Bids

- 2.1 SDCL is required to comply with IND-AS (Indian Accounting Standards) for preparation of financial statements for accounting period beginning from 1 April 2019 onwards.
- 2.2 Besides, SDCL plans to outsource the accounting and taxation functions.
- 2.3 In this connection, SDCL intends to engage a suitable firm as per terms of this Tender document –
- (a) for IND-AS implementation, in line with guidelines issued from time to time by Ministry of Corporate Affairs (MCA), International Accounting Standard Board (IASB), Institute of Chartered Accountants of India (ICAI) and other applicable statutory regulators.
 - (b) For outsourcing support for accounting and taxation functions of SDCL.
- 2.4 SDCL invites Bids from reputed professional services / consultancy firms under single stage two cover system (Cover I: Technical Bid and Cover II: Financial Bid) for “**IND-AS Implementation and Accounting-Taxation Outsourcing**”.

3. Bidder Eligibility Criteria

- 3.1 A Bidder should have requisite experience, Technical Capability and Financial Capability as detailed hereunder -

(a) Technical Capability Criteria

- (i) The Bidder should have completed, in the preceding five (5) years prior to the Bid Due Date,
 - (A) At least two Eligible Assignments each of value not less than Rs. 40 lakh
 - Or
 - (B) At least four Eligible Assignments each of value not less than Rs. 30 lakh
 - Or
 - (C) At least six Eligible Assignments each of value not less than Rs. 20 lakh

AND

- a) At least two Eligible Assignments should have involved consolidation of financials, during preceding 5 Financial Years

(Note: Same assignments can be claimed as Eligible Assignments under (A) or (B) or (C) AND under (a) above.)

- (ii) “**Eligible Assignment**” means comprehensive day to day book keeping, accounting services upto finalization of accounts as per IND-AS, coordination with auditors including accounting and taxation outsourcing services for statutory compliances etc. for Central / State Public Sector Undertakings / Government Companies (incorporated under Companies Act 1956 or Companies Act 2013 and / or listed companies and / or public limited company with annual turnover of over Rs. 500 crore.
- (iii) The Bidder should have a minimum of 10 years of existence in the field of Accounting and Audit services.
- (iv) The Bidder should have requisite infrastructure and manpower for undertaking the job. Address of offices along with name, address and contact number of official to be given as per Form F given in Section-II.

(b) Financial Capability Criteria

The Bidder must have average annual turnover of at least Rs. 50 lakh each in the preceding three financial years prior to the Bid Due Date.

3.2 Documents to be submitted by the Bidders

The Bidder shall furnish the following documentary evidence along with the bid in support of meeting the above Eligibility Criteria.

(a) For Technical Capability

- (i) To establish its qualification, Bidder shall submit as part of the Technical Bid the information requested in the corresponding information sheet provided in Form G under Section-II.
- (ii) Copy of certificate of Incorporation / Registration and partnership deed/MOA/AOA as the case may be
- (iii) The Bidder(s) shall submit copies of Work Order and/or Contract Agreement along with TDS certificates/Form 26 AS. The value of work for Eligible Assignments undertaken shall be considered based on TDS certificates with details of work order issued. Alternatively completion certificate/execution certificate/engagement cum completion certificate issued by end user/client showing reference number of work order/agreement, date of completion of assignment etc. shall be considered for meeting Technical Capability. The value of work shall be supported with TDS certificate or Form 26 AS duly certified by bidder.

(b) For Financial Capability

- (i) To establish its capability, the Bidder shall submit as a part of Technical Bid, the information requested in the corresponding information sheet provided in Form H - Financial Capability under Section-II.
- (ii) Copy of Audited financial statements i.e. Annual Report including Audited Balance Sheet and Profit & Loss Account for preceding three financial years

3.3 The Bidder should submit a Power of Attorney as per format provided in Form D - Power of Attorney for authorized signatory under Section-II, authorizing the signatory of bid to commit the Bidder.

3.4 Conflict of Interest

- (1) A Bidder shall not have conflict of interest. All Bidders found to have a conflict of interest shall be disqualified. A Bidder shall be considered to be in a conflict of interest with one or more parties in this Bidding Process, if, including but not limited to:
 - (a) they have controlling partner and / or directors in common; or
 - (b) they have the same legal representative for purposes of this bid; or
 - (c) they have a business relationship with each other, directly or through common third parties, that puts them in a position to have access to information about or influence on the Bid of another Bidder
- (2) Bidder(s) have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of SDCL, or that may reasonably be perceived as having this effect.
Any such disclosure shall be made as per the standard forms of Technical Bid provided herewith. If the Bidder fails to disclose said situations and if SDCL comes to know about any such situation at any time, it may lead to the disqualification of the Bidder

during Bidding Process or termination of its Agreement during execution of Assignment.

- 3.5 Any entity which has been barred by the Central Government, any State Government, or a public sector undertaking, as the case may be, from participating in any assignment, and the bar subsists as on the Bid Due Date, would not be eligible to submit Bid.
- 3.6 Bidder should have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration award against the Bidder, nor been expelled from any agreement nor have had any agreement terminated for breach by such Bidder.

4. Pre-Bid Meeting

A Pre-Bid meeting shall be held in the address mentioned in the Data Sheet at the time and date mentioned. Bidders willing to attend the pre-bid should inform SDCL through email. The maximum number of participants, who can attend the pre-bid meeting, shall not be more than two per Bidder.

During the Pre-Bid Meeting, the Bidders will be free to seek clarifications and make suggestions for consideration by SDCL. SDCL will endeavor to provide clarifications and such further information as it may, in its sole discretion, consider appropriate for facilitating a fair, transparent and competitive selection process.

The Bidders should email their pre-bid queries in the format prescribed in Form J under Section-II as per the timelines stipulated in Data Sheet.

5. Clarifications and Addendums

The Bidders should email their pre-bid queries and any clarifications required in the format prescribed in Form J under Section-II as per the timelines stipulated in Data Sheet, as per the timelines given in the Data Sheet.

SDCL will respond in writing as per the timelines given in the Data Sheet (including an explanation of the query but without identifying the source of query) to all Bidders. Should SDCL deem it necessary to amend the Tender document as a result of a clarification, it shall do so following the procedure mentioned hereunder:

At any time before the Bid Due Date, SDCL may amend the Tender document by issuing an addendum / corrigendum (amendment) in writing. The information of issue of such amendment shall be binding on Bidders. Bidders shall acknowledge receipt of all amendments. To give reasonable time to the Bidders to take an amendment into account, SDCL may, if the amendment is substantial, extend the deadline for the submission of Bids. The amendment / clarification, if any, to the Tender document will be available on SDCL's website www.sdclindia.com.

6. Preparation of Bids

In preparing their Bid, Bidders are expected to examine in detail the documents comprising the Tender document. Material deficiencies in providing the requested information may result in rejection of the Bidder's Bid.

Bidders shall adhere to the requirements mentioned below:

6.1 Cost of Tender document and Bid Security

- (a) Bidders shall pay Cost of Tender document as mentioned in the Data Sheet.
- (b) Bid Security for an amount as mentioned in the Data Sheet, is acceptable in the form of bank guarantee from any scheduled Bank having validity of 3 months from the Bid Due Date. The format of bank guarantee is provided in Form C in Section II.
- (c) Bids not accompanied by Cost of Tender document and Bid Security shall be rejected as non-responsive.
- (d) The Bid Security shall be forfeited by the Bidder in case of the following events:
 - (i) If Bid is withdrawn during the Bid Validity Period or any extension agreed by the Bidder thereof.
 - (ii) If the Bidder tries to influence the Bidding Process.
 - (iii) In case the Bidder, submits false certificate in terms of any documents.
 - (iv) If the Bidder fails to sign the Agreement in accordance with conditions of contract on receipt of Letter of Award.
 - (v) If the Successful Bidder fails to furnish the Performance Security in accordance with conditions of contract.
 - (vi) In case of a Bidder revoking or withdrawing his Bid or varying any terms in regard thereof without the consent of SDCL in writing

6.2 Taxes

The Bidders shall fully familiarize themselves with the applicability of all types of taxes and all such taxes, as prevailing on date of submission of the Bid, must be included by the Bidder in the Financial Bid along with the conditions mentioned therein, except for GST which will be quoted separately by the Bidder as per Form K in Section II. It may be noted that the Bidder shall have to be registered with GST and shall submit the proof of the same. GST and all other relevant taxes shall be as per existing rules and regulations at the time of payment.

6.3 Currency

Bidders shall provide Financial Bid for the Assignment in Indian Rupees.

6.4 Language

The Bid as well as all related correspondence exchanged between the Bidders and SDCL shall be in English language and shall be strictly as per the formats attached in this Tender document. SDCL will evaluate only those Bids that are received in the specified formats and are complete in all respects. Any supporting documents submitted by the Bidder with its Bid or subsequently, in response to any query / clarification by SDCL shall be in English and in case any of these documents is in another language, it must be accompanied by an

accurate translation of all the relevant passages in English, and in such case, for all purposes of interpretation of the Bid, the translation in English shall prevail.

6.5 Bid Validity Period

Bid should be valid for 90 days from the Bid Due Date. During this period, Bidders shall maintain the availability of Key Personnel specified in the Bid and also the amount quoted for the services in the Financial Bid shall remain unchanged. SDCL shall make its best efforts to complete negotiations, if any, within this period. Should the need arise, SDCL may request Bidders to extend the Bid Validity Period of their Bids. Bidders who agree to such extension shall confirm that they will maintain the availability of the Professional staff proposed in the Bid and that their Financial Bid will remain unchanged. Also, in their confirmation of extension of Bid Validity Period, Bidders could submit new staff in replacement, which would be considered in the final evaluation for contract award. The bidders who do not extend the validity of their bids, shall not be considered for further evaluation.

6.6 Number of Bids

A Bidder can submit only one Bid. In case a Bidder submits or participates in more than one Bid, all Bids of the Bidder shall be rejected summarily.

7. Acknowledgement by Bidders

It shall be deemed that by submitting the Proposal, the Bidder has:-

- Made a complete and careful examination of this Tender document;
- Received all relevant information from SDCL;
- Satisfied itself about all matters and necessary information required for submitting a competitive bid;
- Acknowledged that it does not have a Conflict of Interest; and
- Agreed to be bound by the undertaking provided by it under the terms and conditions laid in this Tender document.

8. Submission of Bids

The Hard Copy of original instruments in respect of cost of Tender document and Bid Security along with the complete Technical Bid and the Financial Bid, as numerated below, must be delivered to the address given in the Data Sheet on or before Bid Due Date & Time, as per the timelines stipulated in Data Sheet. Bids submitted without Cost of Tender document and Bid Security, shall automatically become ineligible and shall not be considered.

The Technical Bid and Financial Bid, complete in all respects, should be submitted as per sequence mentioned below. Bids should be submitted in Two Covers:

8.1 Cover-I: Technical Bid

(a) Envelope – I

- (i) Demand draft for Cost of Tender document.
- (ii) Bid Security as specified in Tender Document as per Form C

(b) Envelope- II

- (i) Covering Letter of Technical Bid duly filled and signed by the authorized signatory of the Bidder as per Form A provided in Section-II
- (ii) Signed Format of Affidavit (along with Bid) (Form B)

- (iii) Power of Attorney for the authorized person of the bidder as per Form D. This form shall be accompanied by copy of company identity card or government issued identity card (passport / Driving license / Voter's ID etc.) of the authorized representative.
- (iv) Bidder Information Sheet (Form F)
- (v) Composition / Ownership / Shareholding pattern of the organization
- (vi) Board Resolution, details of top management (Board members), key officials with documentary evidence,
- (vii) Copy of certificate of Incorporation/Registration and partnership deed/MoA/AoA as the case may be
- (viii) Tender document with all addendums and corrigendum issued till date duly stamped and signed by the authorized signatory of the bidder.
- (ix) Copy of the Annual Report / Audited balance sheets, for the last three financial years ending 31st March of the previous financial year.
- (x) Copy of GST Registration certificate.
- (xi) Income Tax Return (ITR) filed by the Bidder for the last three financial years
- (xii) Copy of PAN card of the Bidder.
- (xiii) Copy of Form H- Financial Capability.
- (xiv) Documentary evidence in support of meeting Eligibility Criteria -
 - (A) Copies of completion certificate/execution certificate/engagement cum completion certificate issued by end user/client showing reference number of work order/agreement, date of completion of assignment etc. The submitted certificates shall comply with the conditions laid in clause 3 of this Tender document (Bidder Eligibility Criteria). All Eligible Assignments shall be detailed in Form G.
 - (B) Copies of Work Order and/or Contract Agreement along with TDS certificates/Form 26 AS duly certified as proof of Eligible Assignments proposed.
- (xv) CV of the Key Personnel to be deployed (Form I), adhering to the following requirements:
 - (A) Key Personnel must be Chartered Accountants / B. Com graduates with minimum experience of 3 years and should have been involved in atleast 2 assignments of preparation of Financial Statement/Annual Account as per Ind AS for the company with the turnover of Rs. 500 crore.
 - (B) Key Personnel must be in-house / permanent staff or full time employees of the firm.
 - (C) The Bidder has to ensure that the time allocated for the Key Personnel does not conflict with the time allocated for any other assignment.
 - (D) The Key Personnel shall remain available for the Duration of the Assignment.
 - (E) CV shall bear original signatures of the proposed Key Personnel and certified by the Authorised Signatory of the Bidder.
 - (F) A CV shall be summarily rejected if the educational qualification of the Key Personnel proposed does not match with the requirement stipulated in the Tender document.
 - (G) No Key Personnel involved should have attained the age of 60 (sixty) years at the time of submitting the Bid. SDCL reserves the right to ask for proof of age, qualification and experience at any stage of the project.

It may be noted that the Technical Bid shall not contain any reference to the Financial Bid.

8.2 Cover-II: Financial Bid

(a) Financial Bid shall be submitted as per Form K.

(b) The Financial Bid shall be quoted on the following basis:

- (i) The Firm will have to make their own arrangements for the transport / accommodation / TA / DA of their personnel in this Assignment.
- (ii) All duties, taxes, royalties and other levies payable by the Firm under the Agreement, or for any other cause, shall be included in the rates, prices, and total Bid price submitted by the Bidder except for GST which will be as per existing rules and regulations at the time of payment.

8.3 Cover-I and Cover -II shall then be sealed in an outer envelope with inscription as provided in the Data Sheet and must delivered to the address as per the timelines given in the Data Sheet.

9. Extension of Bid Due Date

SDCL may extend the Bid Due Date by issuing an addendum and uploading the same on SDCL's website.

10. Late Proposals

Proposals received by SDCL after Bid Due Date and time, as mentioned in the Data Sheet, shall not be considered for evaluation and shall be summarily rejected.

11. Right to accept or reject any or all the Bids

Notwithstanding anything contained in the Tender document, SDCL reserves the right to reject any or all proposals received in response to the Tender document without assigning any reasons whatsoever or annul the Bidding Process at any time without any liability or any obligation for such acceptance, rejection or annulment and without assigning any reasons thereof.

12. Liability of SDCL

SDCL shall not be liable for failure of timely submission of Bids by the Bidder that may arise due to any reason whatsoever.

13. Modification/Substitution/ Withdrawal of Bids

The Bidders may modify, substitute or withdraw their Bid after submission before the submission deadline as mentioned in Data Sheet. No Bid shall be modified after the Bid Due Date.

14. Other Instructions

- (a) The Key Personnel identified for the Assignment should carry out their activities from SDCL premises.
- (b) The Successful Bidder selected for the Assignment should adhere to the quality standards, regulatory directions, guidelines in this regard.
- (c) The Successful Bidder selected for the Assignment should treat as confidential all data and information about SDCL obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data/ information to any other party without the prior written approval of SDCL.
- (d) The Bid should be submitted strictly in the formats provided in this Tender document.

- (e) The Bid should be free of overwriting/ corrections/alterations.
- (f) The Bid should be duly signed by the authorized representative of the Firm.
- (g) All Bids and supporting documentation shall be submitted in English only.
- (h) SDCL will not return the Bids submitted for this tender. The information provided by the Bidder(s) to SDCL will be held in confidence and will be used for the sole purpose of evaluation of Bids.
- (i) It is hereby clarified that the Bid should be submitted in the exact format given herein without making any changes/alterations to the Tender document. Any change/alteration made to the Tender document by the Bidder would make the respective Bid void and the same shall be liable to be rejected by SDCL without further going into the merits of the Bid. It is also clarified that in case of any difference/change between Bid submitted by the participant and the Tender document maintained by SDCL, the Tender document maintained by SDCL would be considered as authentic and binding on the Bidder.

15. Bid Opening and Evaluation Process

- (a) From the time the Bids are opened to the time the contract is awarded, any effort by Bidders to influence SDCL in the examination, evaluation, and recommendation for award of contract may result in the rejection of the Bidders' Bid.
- (b) First, Technical Bids shall be opened on the date and time mentioned in Tender document. Financial Bid of those Bidders whose Technical Bid has been determined to be responsive and on evaluation, fulfils the Bidder Eligibility Criteria as stipulated in the Tender document, shall be opened on a subsequent date, which will be notified to such Bidders. In the event of the specified date for the submission of Bids being declared a holiday for SDCL, the Bids will be opened at the appointed time and location on the next working day.
- (c) A Bid shall be considered responsive only if:
 - It is received by the Bid Due Date and time including any extension thereof, given in the Data Sheet.
 - It is accompanied by the Cost of Tender document and Bid Security;
 - It does not contain any condition or qualification or suggestion or submission.
- (d) Only responsive Bids shall be further taken up for evaluation. SDCL shall evaluate the responsive Technical Bids on the basis of their responsiveness to the Terms of Reference and by applying the Bidders Eligibility Criteria specified in Clause 3. In the first stage of evaluation, a Bid shall be rejected if it is found deficient or found not meeting the minimum Bidders Eligibility Criteria as mentioned in Clause 3.
- (e) To assist in the examination, evaluation, and comparison of the bids, and qualification of the Bidders, SDCL may, at its discretion, ask any Bidder for a clarification of its bid, giving a reasonable time for response. SDCL however, is not bound to accept the clarification submitted by the Bidder if found irrelevant. SDCL's request for clarification and the response shall be in writing.
- (f) Technical Bids will be evaluated only on pass and fail basis. The bidders which are meeting the Bidders' Eligibility Criteria as mentioned in Clause 3 will be declared as passed.
- (g) SDCL shall inform the Bidders whose Technical Bids fulfil the criteria stipulated in the Tender document, of the Date, Time and Place of opening of the Financial Bids. The Bidders so informed, or their representative, may attend the meeting for opening of Financial Bids.
- (h) At the time of the opening of the Financial Bids, the names of the Bidders, along with the Bid prices, the total amount of each Bid, and such other details as SDCL may consider appropriate will be announced by SDCL.
- (i) Bidder may, if deemed necessary, send a representative to attend the Financial Bid opening. Such representative shall have a letter of authorization from the Bidder to attend the Bid opening on its behalf.

16. Financial Bid Evaluation

Bidder quoting the lowest Financial Bid will be declared as the Successful Bidder.

17. Award of contract

- (a) SDCL shall issue a Letter of Award to the Successful Bidder. It may also notify all other Bidders about the decision taken (if requested by other Bidders).
- (b) The Successful Bidder will sign the Agreement after fulfilling all the formalities / pre-conditions, within 21 days of issuance of the Letter of Award.
- (c) The Successful Bidder will provide the Performance Security as per format provided in Form E under Section-II within 14 days from the date of issuance of Letter of Award.
- (d) The Bidder is expected to commence the Assignment within 7 days from the date of Letter of Award.

18. Insurance

The Successful Bidder/Firm shall maintain at his own cost personal and accident insurance for all Key Personnel and property as considered satisfactory by SDCL to cover any risks arising from services to be rendered by the Firm under this Assignment.

19. Indemnity

It shall be deemed that by submitting the Bid, the Bidder agrees and releases SDCL, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and / or performance of any obligations hereunder, pursuant hereto and / or in connection herewith and waives any and all rights and / or claims it may have in this respect, whether actual or contingent, whether present or future.

20. Fraud and Corrupt Practices

- (a) The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Bidding Process. Notwithstanding anything to the contrary contained in this Tender document, SDCL shall reject a Bid 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 corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the "Prohibited Practices") in the Bidding Process. In such an event, SDCL shall, without prejudice to its any other rights or remedies, appropriate the Bid Security or Performance Security, towards damages payable to SDCL for, inter alia, time, cost and effort of SDCL, in regard to the Tender document, including consideration and evaluation of such Bids.
- (b) Without prejudice to the rights of SDCL under Clause 18 (Insurance) hereinabove and the rights and remedies which SDCL may have under the LOA or the Agreement, if a Bidder is found by SDCL to have directly or indirectly or through an agent, engaged or indulged in any prohibited practices during the Bidding Process, or after the issue of the LOA or the execution of the Agreement, such Bidder shall not be eligible to participate in any tender or Tender for Consultancy issued by SDCL during a period of two years from the date such Bidder is found by SDCL to have directly or through an agent, engaged or indulged in any prohibited practices, as the case may be.

21. Ownership of Document and Copyright

All deliverables and study outputs including primary data shall be compiled, classified and submitted by the Successful Bidder / Firm to SDCL in hard copies and editable soft copies in addition to the requirements for the reports and deliverables indicated in the Terms of Reference.

The study outputs shall remain the property of SDCL and shall not be used for any purpose other than that intended under these Terms of Reference without the prior written permission of SDCL. In the case of any deliverables by Successful Bidder / Firm consisting of any Intellectual Property Rights ("IPR") rights of the Successful Bidder / Firm, the Successful Bidder / Firm shall provide SDCL with necessary irrevocable royalty-free license to use such IPR. Further, for the avoidance of any doubt, it is clarified that any intellectual property developed during the course of, or as a result of, the services rendered in relation to the consultancy, shall be and remain property of SDCL.

22. Correction of Arithmetical errors, and Omission, if any in the Financial Bid

Arithmetical errors and omission, if any in the Financial Bid will be rectified on the following basis:

If there is discrepancy between subtotals and the total price, the total price shall prevail. If there is a discrepancy between words and figures, the amount in words will prevail. If the Bidder does not accept the correction of errors, its Bid will be rejected and the Bidder shall forfeit the Bid Security.

23. Data Sheet

- (a) The name of Client is: "Sagarmala Development Company Limited"
- (b) All correspondence should be sent to the address of the Client given below.

**Managing Director,
Sagarmala Development Company Limited
1st Floor, Thapar House,
Janpath Lane, New Delhi – 110001
Email: md@sdclindia.com, sdclpmc@gmail.com**

- (c) The term Bidder refers to the Firm submitting the Bid.
- (d) The method of selection shall the lowest Financial Bid.
- (e) Objective and description of the assignment:

The objective of this Tender document is to select a firm for **IND-AS IMPLEMENTATION and ACCOUNTING-TAXATION OUTSOURCING for SDCL**.

- (f) Tentative schedule of the Bidding Process is given below:

Activity	Timeline
Date of issue of Tender document	5 December 2019
Last date for receiving queries/requests for clarifications through email	10 December 2019 On or before 1500 hours IST
Pre Bid Meeting (at the address mentioned in 24 ii) above)	16 December 2019 At 1500 hours IST

Response to queries/requests for clarifications	18 December 2019
Bid Due Date	23 December 2019 On or before 1500 hours IST

- (g) The Cost of Tender document is INR 5,000 (INR Five Thousand). The cost of tender to be paid through Demand Draft issued in favour of “Sagarmala Development Company Ltd” payable at New Delhi and
- (h) the Bid Security for this Tender document is INR 200,000 (INR Two Lakh)
- (i) The Bid should be valid during the Bid Validity Period.
- (j) The Duration of this Assignment shall be till September 2022.
- (k) Deadline for submission of the Bid, complete in all respects is the Bid Due Date.
- (l) Procedure for submission of the Bids

Cover I (Technical Bid) shall comprise Envelope-I & Envelope-II and

Cover II shall include only the Financial Bid

Both Cover I and Cover II shall then be sealed in an outer envelope.

The Outer envelope shall have the following inscription and should be submitted at the address mentioned in Data Sheet on or before the Bid Due Date.

“TENDER FOR IND-AS IMPLEMENTATION and ACCOUNTING-TAXATION OUTSOURCING for SDCL”

Each Envelope, Cover and Outer Envelope shall clearly indicate the name and address of the Bidder along with the name of the Tender document and the Bid Due Date at the top of the each Envelope / Cover / Outer Envelope.

- i) No Bid shall be accepted after the Bid Due Date mentioned in the Data Sheet.
- ii) The Technical Bid and Financial Bid will be opened by SDCL on the dates for the opening of the respective bids mentioned in the Data Sheet.
- iii) After the Bid submission until the contract is awarded, if any Bidder wishes to contact SDCL on any matter related to its Bid, it should do so in writing. Any effort by the Bidder to influence SDCL during the Bidding Process may result in the rejection of their Bid.

SECTION-II: Bid Standard Forms

This Section contains the forms which are to be completed by the Bidder and submitted as part of the Bid.

#	Description	Form No.
1	Covering Letter of Technical Bid	Form A
2	Format for Affidavit (along with Bid)	Form B
3	Bid Security Format	Form C
4	Power of Attorney for authorized signatory	Form D
5	Format of Performance Security	Form E
6	Bidders Information Sheet	Form F
7	Technical Capability	Form G
8	Financial Capability	Form H
9	CV of Key Personnel	Form I
10	Standard Format for Pre-Bid Queries	Form J
11	Financial Bid Format	Form K

Form A - Covering Letter of Technical Bid
(to be submitted on Letter Head of Bidder)

Date:

To:
Managing Director
Sagarmala Development Company Ltd
124, Thapar House, Gate No 2
Janpath, New Delhi-110001

We, the undersigned, declare that:

- (a) We have examined and have no reservations regarding the Tender document, including Addenda issued;
- (b) We offer to execute the Services in conformity with the Tender document;
- (c) Our Bid shall be valid during the Bid Validity Period mentioned in the Data Sheet of the Tender document, and it shall remain binding upon us and may be accepted at any time before the expiration of the Bid Validity Period;
- (d) If our Bid is accepted, we commit to submit a Performance Security in accordance with the Tender document;
- (e) If our Bid is accepted, we commit to deploy Key Personnel as proposed by us in our Bid consistent with the requirements stipulated in this Tender document
- (f) We understand that SDCL requires that Bidders, must observe the highest standard of ethics during the procurement and execution of such contracts. We confirm and undertake that we including our constituents have not been / shall not be engaged in corrupt, fraudulent, collusive, or coercive practices for this Bid; and
- (g) We also understand that SDCL will reject our Bid at any stage if it determines that we have directly or otherwise, engaged in corrupt, fraudulent, collusive, or coercive practices in competing for this Bid and will sanction a party or its successor, including declaring ineligible, either indefinitely or for a stated period of time, to participate in SDCL's activities, if it at any time determines that the Bidder has, directly or otherwise, engaged in corrupt, fraudulent, collusive, or coercive practices in competing for this Bid;
- (h) We do not have any Conflict of Interest as per the Tender document;
- (i) We are not participating, as a Bidder, in more than one Bid in this Bidding Process;

- (j) We declare that we are not liable to be disqualified in accordance with clause 3.4 and 3.5 of this Tender document, and we are enclosing the undertaking for the same as per the format given in the Tender document.
- (k) We understand that this Bid, together with your written acceptance thereof included in your notification of award, shall constitute a binding contract between us, until a formal contract is prepared and executed; and
- (l) We have not made any deviations from the requirement of the Tender document and we have also not made any tampering or changes in the Tender documents on which the Bid is being submitted and if any tampering or changes are detected at any stage, we understand the Bid will invite summary rejection and forfeiture of the Bid Security/the Contract will be liable to be terminated along with forfeiture of Performance Security, even if LOA has been issued.
- (m) We declare and confirm that in the submission of this Bid, no agent, middleman or any intermediary has been, or will be engaged to provide any services or any other item of work related to the award and performance of this contract. We further confirm and declare that no agency commission or any payment which may be construed as an agency commission has been, or will be, paid and that the bid price does not include any such amount. We acknowledge the right of SDCL, if its finds to the contrary, to declare our Bid to be noncompliant and if the Contract has been awarded to declare the Contract null and void.

Name

In the capacity of

Signed and Sealed

Duly authorized to sign the Bid for and on behalf of

Date

.....

Form B - Format for Affidavit (alongwith the Bid)

*(To be executed in presence of Public Notary on non-judicial stamp paper of the appropriate value in accordance with relevant stamp Act. The stamp paper has to be in the name of the Bidder) ***

I **(Name and designation)** **..... appointed as the attorney/authorized signatory of the Bidder (including its constituents), M/s. _____ (hereinafter called the Bidder) for the purpose of the Bid for the work of _____ as per the bid No. _____ of SDCL, do hereby solemnly affirm and state on behalf of the Bidder including its constituents as under:

1. We understand that SDCL requires that Bidders must observe the highest standard of ethics during the procurement and execution of such contracts. We confirm and undertake that we including our constituents have not been / shall not be engaged in corrupt, fraudulent, collusive, or coercive practices in competing for this Bid in accordance with the Tender document.
2. We understand that SDCL will reject our Bid at any stage if it determines that we have directly or otherwise, engaged in corrupt, fraudulent, collusive, or coercive practices in competing for this Bid and will sanction a party or its successor, including declaring ineligible, either indefinitely or for a stated period of time, to participate in SDCL's activities, if it at any time determines that the Bidder has, directly or otherwise, engaged in corrupt, fraudulent, collusive, or coercive practices in competing for, or in executing this Bid for SDCL;
3. We declare that the Bidder or any of its constituents has not been barred by the Central Government, any State Government, a statutory public sector undertaking, as the case may be from participating in any project and no such bar subsists as on the Bid Due Date.
4. We declare that the Bidder or any of its constituents is neither bankrupt/insolvent nor is in the process of winding-up nor such a case is pending before any Court on the Bid Due Date.
5. We declare that financial data for last three financial years including that for the latest concluded financial year are being submitted duly certified by Chartered Accountant / Company Auditor.
6. We declare and certify that we have not made any misleading or false representation in the forms, statements and attachments in proof of the qualification requirements.
7. We declare that the information and documents submitted along with the Bid are correct and we are fully responsible for the correctness of the information and documents, submitted by us.
8. We understand that in case we cease to fulfill the requirements of the Bidders Eligibility Criteria at any time after opening of Bids and till finalization of Bids, it will be our bounden duty to inform SDCL of our changed status immediately and in case of our failure to do so, our Bid shall be rejected and Bid Security shall be forfeited by us. In case such failure comes to the notice of SDCL at any time after award of the Contract, it will lead to termination of

the Contract and forfeiture of Bid Security or Performance Security. We shall also be liable to be banned from business dealings of SDCL upto a period of five years.

9. We understand that if the contents of the undertaking are found to be false at any stage during Bid evaluation, it will lead to rejection of our Bid and we shall forfeit the Bid Security. Further, we [insert name of the Bidder] **_____ and all our constituents understand that we shall also be liable to be banned from business dealings of SDCL upto a period of five years.
10. We also understand that if the contents of the undertaking are found to be false at any time after the award of the contract it will lead to termination of the Contract, forfeiture of Bid Security or Performance Security and we shall also be liable to be banned from business dealings of SDCL upto a period of five years.

(DEPONENT)
SEAL AND SIGNATURE OF THE BIDDER

Verification:

Verified on _____ day of _____ at _____ that the contents of the above-mentioned affidavit are true and correct and nothing material has been concealed there from.

SEAL AND SIGNATURE OF THE BIDDER

Form C - Bid Security

Bank Guarantee

(On non-judicial stamp paper of the appropriate value in accordance with Stamp Act. The stamp paper should be in the name of the Executing Bank).

From:

..... *[Insert Bank's Name, and Address of Issuing Branch or Office]*

To:

Managing Director
Sagarmala Development Company Limited
124, Thapar House, Gate No 2
Janpath, New Delhi-110001

Beneficiary: Sagarmala Development Company Ltd. (hereinafter called "the SDCL")

Date:

Bid Security No.:

We have been informed that *[Insert name of the Bidder]* (hereinafter called "the Bidder") intends to submit to SDCL its bid (hereinafter called "the Bid") for the execution of *[name of Agreement]* under Tender No. dated..... ("the Tender document").

WHEREAS, the Bidder is required to furnish Bid Security for the sum of *[Insert Value of Bid Security required]*, in the form of Bank Guarantee, according to your conditions of Bid.

AND

WHEREAS, *[Insert Name of the Bank]*, with its Branch *[Insert Address]* having its Headquarters office at *[Insert Address]*, hereinafter called the **Bank**, acting through *[Insert Name and Designation of the authorised persons of the Bank]*, have, at the request of the Bidder, agreed to give guarantee for Bid security as hereinafter contained, in favour of the SDCL:

1. KNOW ALL MEN that by these present that I/We the undersigned *[Insert name(s) of authorized representatives of the Bank]*, being fully authorized to sign and incur obligations for and on behalf of the Bank, confirm that the Bank, hereby, unconditionally and irrevocably guarantee to pay to the SDCL full amount in the sum of *[Insert Value of Bid Security required]* as above stated.
2. The Bank undertakes to immediately pay on presentation of demand by SDCL any amount up to and including aforementioned full amount without any demur, reservation or recourse. Any such demand made by SDCL on the Bank shall be final, conclusive and binding, absolute and unequivocal on the Bank notwithstanding any disputes raised/ pending before any Court, Tribunal, Arbitration or any Authority or any threatened litigation by the Bidder or Bank.
3. The Bank shall pay the amount as demanded immediately on presentation of the demand by SDCL without any reference to the Bidder and without SDCL being required to show grounds or give reasons for its demand of the amount so demanded.

4. The guarantee hereinbefore shall not be affected by any change in the constitution of the Bank or in the constitution of the Bidder.
5. The Bank agrees that no change, addition, modifications to the terms of the Bid document or to any documents, which have been or may be made between the SDCL and the Bidder, will in any way absolve the Bank from the liability under this guarantee; and the Bank, hereby, waives any requirement for notice of any such change, addition or modification made by SDCL at any time.
6. That this Guarantee commences from the date hereof and shall remain in force till [**Date to be filled as mentioned in Data Sheet**].
7. The Bank Guarantee is unconditional and irrevocable.
8. The expressions Bank and SDCL hereinbefore used shall include their respective successors and assigns.
9. The Bank hereby undertakes not to revoke the guarantee during its currency, except with the previous consent in writing of the SDCL.
10. The Guarantee shall be valid in addition to and without prejudice to any other security Guarantee (s) of Bidder in favour of the SDCL. The Bank, under this Guarantee, shall be deemed as Principal Debtor of the SDCL.

Date

Place.....

.....
Bank's Seal and authorized signature(s)
[Name in Block letters].....
[Designation].....
[P/Attorney] No.

Witness:

- 1 Signature
Name & Address & Seal
- 2 Signature
Name & address & Seal

Bank's Seal
P/Attorney] No.

Note:

All italicized text is for guidance on how to prepare this bank guarantee and shall be deleted from the final document.

Form D - Power of Attorney
(To be executed on Non-Judicial Stamp paper of Rs. 100 and duly Notarized)

Know all men by these presents, We,(name of organization and address of the registered office) do hereby constitute, nominate, appoint and authorise Mr. /Ms.son/daughter/wife and presently residing atwho is presently employed with/retained by us and holding the position of, as our true and lawful attorney (hereinafter referred to as the "**Authorised Representative**"), with power to sub-delegate to any person, 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 Bid for the "**Implementation of IND-AS and Accounting-Taxation Outsourcing for SDCL**". The selection of Firm for Sagarmala Development Company Ltd ("SDCL") including but not limited to signing and submission of Bid and other documents and writings, participating in pre-bid and other conferences and providing information/responses to SDCL, representing us in all matters before SDCL, signing and execution of all agreements and undertakings consequent to acceptance of our Bid and generally dealing with SDCL in all matters in connection with or relating to or arising out of our Bid for the said assignment and/or upon award thereof to us till the entering into an Agreement with SDCL.

AND, we do hereby agree to ratify and confirm all acts, deeds and things lawfully 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 that all acts, deeds and things done by our said Authorised Representative in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS ... DAY OF....., 2019

For ...
(Signature, Name, Designation and Address)

Witnesses:

- 1.....
2.

Accepted

(Signature, name, designation and address of the Attorney)

Notes:

1. The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.

Wherever required, the Bidder should submit for verification the extract of the charter documents and other documents such as a resolution / power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder

Form E - Format of Performance Security

(On a stamp paper of applicable amount to be executed by a New Delhi Branch of a Scheduled Bank other than Gramin Bank, Cooperative Bank, Nainital Bank and Dhanlakshmi Bank)

Bank Guarantee No. _____ dated _____

To
M/s Sagarmala Development Company Ltd
124, Thapar House, 1st Floor, Gate no 2
Janpath
New Delhi 110001 (INDIA)

Dear Sirs,

- (1) WHEREAS, SDCL, having its Corporate office at 124, Thapar House, 1st Floor, Gate no 2 Janpath New Delhi 110001, India (hereinafter called "the SDCL") have entered into Agreement No. _____ dated _____ (hereinafter called 'the CONTRACT') for **INDIAN ACCOUNTING STANDARDS (IND-AS) IMPLEMENTATION and ACCOUNTING-TAXATION OUTSOURCING** with M/s. _____ (name) address _____, (hereinafter called "the Firm")
- (2) AND WHEREAS the Firm under the AGREEMENT is required to furnish a Performance Bank Guarantee for the performance of the AGREEMENT and SDCL has agreed to accept the Bank Guarantee in lieu of Performance Guarantee of the said sum of Rs.-----
- (3) AND WHEREAS at the request of the Firm, we _____ Bank, _____ (address), hereby irrevocably and unconditionally guarantee and undertake to pay to the SDCL, immediately on demand up to and not exceeding the sum of Rs. _____ payable by the Firm in the event of failing to perform any or all their obligations under the AGREEMENT. The decision of the SDCL that the Firm has failed to perform all or any of its obligations under the AGREEMENT shall be conclusive, final and binding on us.
- (4) We, _____ Bank, undertake to pay the amount demanded by the SDCL not exceeding the sum of Rs. _____ only without any demur, delay, protest and without any reference or recourse to the Firm notwithstanding any dispute raised by Firm in any suit proceedings relating thereto pending before any court or tribunal our liability under these presents being absolute and unequivocal. The payment shall be made to the SDCL across the Counter of the bank on the same day of receipt of invocation of this Performance Bank Guarantee.
- (5) NOTWITHSTANDING anything to the contrary contained hereinabove, liability under the Guarantee is restricted to Rs. _____. Our Guarantee shall remain in force until -----
- (6) All your rights under the Guarantee shall be forfeited and we shall be relieved and discharged from all liability there under unless a claim under the Guarantee is made on our Bank in writing on or before -----
- (7) Your Letter of Demand in writing may be presented to the Bank by Registered Post or in person and the same shall be binding on us.

- (8) This guarantee comes into force forthwith.
- (9) We further agree that SDCL shall have the fullest liberty without our consent and without effecting in any manner, our obligations hereunder, to vary any of the terms and conditions of the delivery of service or extend time of performance by the said Firm from time to time or to postpone it from time to time, any of the powers exercisable by SDCL against the said Firm and to forbear or enforce any part of the terms and conditions relating to the said AGREEMENT and we shall not be relieved from our liability by reason of any such variation or extension being granted to the said Firm.
- (10) The liability of the Bank under this Guarantee shall be discharged on receipt of Rs. _____ only by SDCL.
- (11) We _____ (Bank) lastly undertake not to revoke this guarantee during its currency except with the previous consent of SDCL in writing.
- (12) This guarantee will not be discharged due to change in the constitution of the Bank or the said Firm.
- (13) We have the power to issue this Guarantee in your favour under the Charter of our Bank and the undersigned have full power to execute this Guarantee under the Power of Attorney granted to him by the Bank.

SIGNED AND DELIVERED THIS _____ DAY OF _____ 2019

Yours faithfully

For and on behalf of Bank

(Address)

(Banker's Seal)

Validity :: -----

Note :

The BG issuing bank must have a net worth of at least Rs.500 Crore and Capital Adequacy Ratio of at least 9%. Banker's self-certification will suffice the requirement which may be submitted with the BG.

Form F – Bidder Information Sheet

To establish its qualifications to perform the Contract in accordance with Section 3 (Technical Capability and Financial Capability) the Bidder shall provide the information requested hereunder.

Bidder's legal name	
Bidder's country of constitution	
Bidder's year of constitution	
Bidder's legal address in India Address in Delhi NCR	
Bidder's authorized representative (name, address, telephone numbers, fax numbers, e-mail address)	

Form G - Technical Capability

General Experience			
Starting Month/ Year	Ending Month/ Year	Contract Identification	Value of work undertaken during a financial year
[Indicate month / year]	[Indicate month / year]	Contract Name: <i>[insert full name]</i> Brief description of the Services performed by the Bidder: <i>[describe Services performed briefly]</i> Name of client: <i>[indicate full name]</i> Address: <i>[indicate street/number/town or city/country]</i> Contract value	<i>[insert each work or part of each work with period of 12 months]</i>

This statement need to be prepared for full contract duration for each contract, with segregation of values for each financial year for each contract, duly supported with TDS Certificates or Form 26AS.

Form H- Financial Capability

NAME OF BIDDER: _____

Turnover	Financial Year 2016-17	Financial Year 2017-18	Financial Year 2018-19

SEAL AND SIGNATURE OF THE BIDDER

Certified that all figures and facts submitted in this form have been furnished after full consideration of all observations/notes in Auditor's reports.

(Signature of CA/Auditor)

Name of CA/Auditor: _____

Registration No: _____

(Seal)

Form I- Curriculum-Vitae (CV) of Key Personnel

- (1) **Name of Firm :**
[Insert name of firm proposing the staff]
- (2) **Name of Staff:** *[Insert full name]:*
- (3) **Date of Birth :**
- (4) **Nationality :**
- (5) **Education :**
[Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment. In case of foreign degrees, Indian equivalent to be indicated]:
- (6) **Membership of Professional Associations :**
- (7) **Other Training :**
- (8) **Language Known :**
[For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing] :
- (9) **Employment Record :**
[Starting with present position, list in reverse order every employment held by staff member since graduation, giving for each employment (see format here below): dates of employment, name of employing organization, positions held.]
From [Year] : To [Year] :.....
SDCL :.....
Positions held :.....
- (10) **Detailed Tasks Assigned**
[List all tasks to be performed under this Assignment/Job] :
- (11) **Work Undertaken that Best Illustrates Capability to Handle the Tasks Assigned:**
[Among the Assignment/jobs in which the staff has been involved, indicate the following information for those Assignment/jobs that best illustrate staff capability to handle the tasks listed in the Instruction to Bidder Clause 3]
Name of Assignment :
Year :
Location :
SDCL :
Activities performed :
Period of deployment :
- (12) **Certification :**
I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes me, my qualifications, and my experience. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged. I also confirm my availability for the Assignment.
I hereby declare that I have not given my consent to any other firm besides *(name of bidder)* to use my CV for the purpose of bid submission for this project.

Date:.....

[Signature of staff member]

[Signature of authorized signatory of the firm]

Place:.....

[Full name of authorized representative]

Form J- Standard format for pre-bid queries

Name of Bidder:

S.No.	Relevant Section/Clause No. and complete description of clause	Relevant Page No. of Bid Document	Queries	Replies (To be filled by SDCL)

Form K- Financial Bid Format

[Location] [Date]

To:
**Managing Director,
Sagarmala Development Company Limited
124, Thapar House, 1st Floor, Gate no 2
Janpath
New Delhi 110001 (INDIA)**

Dear Sir,
Subject: **INDIAN ACCOUNTING STANDARDS (IND-AS) IMPLEMENTATION and
ACCOUNTING-TAXATION OUTSOURCING**

We, the undersigned, offer to provide the services for INDIAN ACCOUNTING STANDARDS (IND-AS) IMPLEMENTATION and ACCOUNTING-TAXATION OUTSOURCING in accordance with your Tender document dated [date] and our Bid. Our attached Financial Bid is for the sum of [amount(s) in words and figures]. The detailed Financial Bid is attached herewith.

Our Financial Bid shall be binding upon us subject to the modifications resulting from arithmetic correction, if any, up to expiration of the validity period of the Proposal, i.e. [date].

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely —Prevention of Corruption Act 1988.

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

We remain,
Yours sincerely,
Authorized Signature [In full and initials]:
Name and Title of Signatory:
Name of Firm and Address:

Annexure – Detailed Financial Bid

Particulars	Amount payable (INR)
Preparation of Financial Statement as per IND-AS for the Financial Years 2017-18 and 2018-19	A1
Preparation of Financial Statement as per IND-AS for the Financial Year 2019-20	A2
Outsourcing support – on quarterly basis	A3
Financial Bid	$A1+A2+(8*A3)$

SECTION-III: TERMS OF REFERENCE

I. Terms of Reference

- (1) SDCL has invested in equity shares in the following projects till date viz.
 - (a) Krishnapatnam Railway Company Limited (Associate company from FY 2018-19 with 20% equity shares)
 - (b) Haridaspur Paradip Railway Company Limited (Associate company from FY 2019-20 with more than 20% equity shares)
 - (c) Calcutta-Haldia Port Road Company Limited (Associate company from FY 2019-20 with less than 20% equity shares)
 - (d) Vishakhapatnam Port Road Company Limited (Associate company from FY 2019-20 with more than 20% equity shares)
 - (e) Indian Ports Global Ltd (Wholly Owned Subsidiary – for Chabahar Port operations).
- (2) Number of Associate companies and/or subsidiary companies may increase or decrease depending on the future investment(s) as approved by the Board of Directors of SDCL.
- (3) Preparation of both quarterly and Annual Accounts / Financial Statements to be done based on IND-AS and / or applicable laws / guidelines.

Part A-

(1) **Scope of implementation of Indian Accounting Standards (Ind AS)**

- a) Preparation of impact assessment report to identify the recognition, measurement and disclosure issues arising from conversion to Ind AS and quantify the likely impact of such issues on the financials of SDCL.
- b) Identify the differences between the current accounting policies, systems and practices of SDCL and the requirements of the notified Ind AS and those that may be notified / amended subsequently during the course of implementation. Evaluate and recommend the accounting policy changes and exemption/ relaxation available to SDCL under the Ind AS framework including first time adoption of Ind AS by SDCL.
- c) Develop an action plan for conversion to Ind AS including (i) prioritizing the issues identified in the Impact Assessment Study in the order of importance and resource intensity and (ii) preparing a detailed activity schedule with associated timeline.

(2) **Implementation of IND AS**

- a) Assist SDCL in preparing opening Ind AS Balance Sheets as at the transition date and provide comments thereon.
- b) Assist SDCL in preparation of standalone Ind AS compliant Annual financial statements & provide comments thereon including detailed notes and disclosures for the financial year 2018-19 for the purpose of presenting the comparative information in the Annual Financial Statements during the next financial year 2019-20.
- c) On receipt of financial statements from associate companies and / or subsidiaries, assist SDCL in preparation of consolidated Ind AS compliant Annual financial statements & provide comments thereon including detailed notes and disclosures for the financial year 2018-19 for

the purpose of presenting the comparative information in the Annual Financial Statements during the next financial year 2019-20.

- d) Identify and suggest modifications required in each of the ERP modules/ processes implemented in SDCL.
- e) Identify additional process/reporting requirements consequent to migration to Ind AS and recommend systems and accounting processes, necessary for compilation of information required for preparation of financial statements under Ind AS on continual basis.
- f) Provide SDCL with necessary templates under Ind AS based on the accounting policy choices made with proper documentation for preparation of financial accounts and statements as per various applicable acts, rules and regulations of IND AS including ICAI (Preparation of Financial Statements and Auditors' Report) Regulations amended from time to time.
- g) Review and update existing financial accounting system manuals of SDCL required due to conversion to Ind AS.
- h) To be available for discussion on matters arising due to implementation of Ind AS with statutory auditors/ CAG auditors in case of difference of opinion or to clarify the position of SDCL and effecting changes in system / process, in case of need / requirements.
- i) Presentation to the Audit Committee and the Board of Directors on the stand alone and consolidated financial statements of SDCL and to be available for discussion with the Audit Committee or the Board of Directors of SDCL as applicable.
- j) Training Workshops on Ind AS - training workshops for imparting training to employees of SDCL on Ind AS with focus on SDCL specific issues shall be conducted at corporate office / project location as per the directions of SDCL.

3) **Support for financial years 2020-21 and 2021-22**

- a) Work collaboratively with SDCL Management for providing support in preparation of standalone and consolidated Ind AS annual financial statements of SDCL for Financial Years 2020-21 and 2021-22 along with relevant disclosures.
- b) Technical accounting research and advise on the potential application of such guidance to specific accounting issues identified, including technical reference materials related to such issues.
- c) Providing guidance on implementation of amendments/modifications to existing Ind AS/notification of any new Ind AS accounting standard(s). This shall include the following:
 - Advising SDCL on the plan to implement amendments/modifications/new standard(s)
 - Advising and assisting SDCL's identification of the type of transactions and accounts that may be impacted by such amendments/modifications/new standard(s)
 - Advising and assisting SDCL on the evaluation of impact of the accounting and disclosure requirements and any process and infrastructure changes that maybe required to accommodate such amendments/ modifications/ new standard(s) including preparation of Company specific templates/ formats of financial statements, modification in chart of accounts, suggesting modifications to the ERP system, etc.
 - Advising and assisting SDCL in drafting accounting policies and disclosure requirements relating to such amendments/ modifications /new standard(s).
- d) Provide handholding support to the SDCL management for preparation of standalone and consolidated financial statements.
- e) Provide assistance on matters arising due to implementation of Ind AS with statutory auditors/CAG auditors in case of difference of opinion, in case of need/ requirement.

- f) Presentation to the Audit Committee and the Board of Directors on the consolidated financial statements of SDCL and to be available for discussion with the Audit Committee or the Board of Directors of SDCL as applicable.

PART B – Accounting and Taxation Outsourcing

(1) Accounting and Bookkeeping services for Financial Year 2019-20, 2020-21 and 2021-22

- a) Understanding of various business processes of SDCL and its environment
- b) Documentation of significant processes resulting into an accounting outcome and process controls related to various accounting inputs
- c) Customize group chart of accounts with the requirements of Ind AS (after the same is agreed by SDCL). Implement the agreed chart of accounts in SDCL's accounting system
- d) These activities will include the following - as required under Ind AS or as per applicable guidelines -
 - Streamlining/setting-up of books of accounts
 - Recording day to day accounting transactions
 - Managing accounts payable and accounts receivable function
 - Recording fixed assets and prepare depreciation schedules
 - Recording month-end accruals and manage the closure process
 - Preparing bank reconciliation and inter-company reconciliation statements
 - Accounting and deduction of TDS as per applicable regulations

(2) Financial reporting and audit coordination

- a) Prepare compliance calendar: This will include standard and regular compliance requirements related to the Companies Act 2013, TDS, Service Tax, PF and ESIC.
- b) Support in designing company's monthly reporting structure (e.g. Trial Balance, Balance Sheet Reconciliation, Cash Flow statement, Bank Reconciliation statements)
- c) Coordination with Auditors
- d) These activities will include the following:
 - Prepare customized monthly / quarterly / annual MIS reports as per requirement
 - Prepare financial statements as per Indian GAAP
 - Convert Indian GAAP statements to Ind AS
 - Liaise with auditors for timely completion of the audit
 - Support in preparation of annual and monthly budgets
 - Support in preparation of cash flow forecast statement

(3) Tax compliance

- a) Assist with direct tax and indirect tax compliance
- b) Assist with preparation of data for various tax returns
- c) Assist with preparation of Income Tax and GST Returns
- d) Assist with appeals and revisions
- e) Assist with tax assessments and other regulatory compliances
- f) Assist with drafting of responses to preliminary queries from tax department

- g) Assist with litigation / tax dispute resolution and provide advisory services
- h) Assist with advance tax working
- i) Review required registers and records

II. Time Schedule

S. No	Deliverables	Timelines*
1.	Preparation of stand alone Financial Statement as per IND-AS for the FY 2017-18	3 months from commencement of Assignment
2.	Preparation of Financial Statement as per IND-AS for the FY 2018-19 a. Stand alone b. Consolidated	3 months from commencement of Assignment
3.	Preparation of Financial Statement as per IND-AS for the FY 2019-20 a. Stand alone b. Consolidated	30 April 2020 30 June 2020 (or 30 days from receipt of Account statements of all companies)
4.	Preparation of Quarterly Financial Statement as per IND-AS for FY 2020-21	Within 30 days of the end of each quarter – June, September and December of Financial Year 2020-21
5.	Preparation of Financial Statement as per IND-AS for the FY 2020-21 a. Stand alone b. Consolidated	30 April 2021 30 June 2021 (or 30 days from receipt of Account statements of all companies)
6.	Preparation of Quarterly Financial Statement as per IND-AS for FY 2021-22	Within 30 days of the end of each quarter – June, September and December of Financial Year 2020-21
7.	Preparation of Financial Statement as per IND-AS for the FY 2020-21 a. Stand alone b. Consolidated	30 April 2022 30 June 2022 (or 30 days from receipt of Account statements of all companies)

* Timelines may be extended, for the reasons not attributable to the Firm, subject to the approval of MD, SDCL

Responses on the observation of Statutory and CAG Audits need to be provide within 1 day from receipt of observations or such time period specified by the regulatory authority, whichever is earlier.

III. Payment Terms

Particulars	Reference in Time Schedule	Amount payable (Rs.)	Deliverables / Timelines
Preparation of Financial Statement as per IND-AS for the Financial Years 2017-18 and 2018-19	1 and 2	A1 – quoted by Bidder	Finalisation of Financial Statement as per IND-AS for the Financial Years 2017-18 and 2018-19
Preparation of Financial Statement as per IND-AS for the Financial Year 2019-20	3	A2 – quoted by Bidder	Finalisation of Financial Statement as per IND-AS for the Financial Years 2019-20
Accounting and taxation Outsourcing support	4, 5, 6, 7	A3 – quarterly amount to be quoted by Bidder	Payment to be made at the end of each quarter, commencing 30 June 2020 till 31 March 2022

All payments are exclusive of GST and other applicable taxes and subject to deduction of TDS as applicable from time to time.

SECTION-IV: DRAFT AGREEMENT

Draft Agreement

(To be executed on a stamp paper of Rs.100/- to be obtained by the Firm in its name)

Agreement No. _____

This AGREEMENT (hereinafter called the “Agreement”) is made on the _____ day of the month of _____ 2019, between, Sagarmala Development Company Ltd (hereinafter called “SDCL” which expression shall include their respective successors and permitted assigns, unless the context otherwise requires) and, _____ (hereinafter called the “Firm” which expression shall include their respective successors and permitted assigns).

“Party” means SDCL or the Firm, as the case may be, and Parties means both of them.

WHEREAS

- (a) SDCL issued a tender vide NIT No. -----dated -----2019 for Appointment of Firm for **INDIAN ACCOUNTING STANDARDS (IND-AS) IMPLEMENTATION and ACCOUNTING-TAXATION OUTSOURCING** (hereinafter called the “Services”)
- (b) The Firm submitted its proposals for the aforesaid work, whereby the Firm represented to SDCL that it had the required professional skills, and in the said proposals the Firm also agreed to provide the Services to SDCL on the terms and conditions as set forth in the tender and this Agreement; and
- (c) SDCL, on acceptance of the aforesaid proposals of the Firm, awarded the assignment to the Firm vide its Letter of Award dated _____ (the “LOA”);and
- (d) In pursuance of the LOA, the parties have agreed to enter into this Agreement.

NOW, THEREFORE, the Parties hereto hereby agree as follows:

- (1) **Terms of Reference and deliverables:** The terms of reference shall be as per details given under Section-III “Terms of Reference” in Tender document.
- (2) **Key Personnel**
 - (a) The Firm shall deploy the Key Personnel proposed in their Technical Bid.
 - (b) Except as SDCL may otherwise agree, no changes shall be made to the Key Personnel. If for any reason beyond the reasonable control of the Firm (e.g. death, physical disability etc.), a replacement is required and it becomes necessary for the Firm to replace the Key Personnel specified in the Technical Bid, the Firm shall forthwith provide a replacement acceptable to SDCL with comparable or better qualifications / experience.
 - (c) In case any additional personnel required by SDCL during the subsistence of the Agreement, the same will be provided by the Firm with comparable or better qualification/experience but in no case qualification/experience lower than the already deployed personnel.
 - (d) The Key Personnel shall be present at SDCL office atleast once a week (specific day of the week to be mutually decided) during working days and shall follow normal office timing of SDCL i.e. 9.30 am to 6.00 pm on the days of attendance.

(3) Time Schedule and Terms of Payment:

- (a) The payments shall be released as per Section-III, clause “**Time Schedule and Terms of Payment**” in Tender document. The payment will be made after receipt of bill and on acceptance of the work by SDCL.
- (b) While making the payment, statutory deductions as applicable, shall be made by SDCL.
- (c) SDCL will make the payment through e-mode only to Firm’s Bank account.

(4) Commencement and Completion

- (a) **Effective date of Agreement:** This Agreement shall come into force and effect on the date of this Agreement (the “Effective Date”). All terms and conditions given in above mentioned tender shall be treated as integral part of this agreement.
- (b) **Commencement of Services:** The Firm shall commence the Services within a period of 7 (seven) days from the date of Letter of Award (LOA), unless otherwise agreed by the Parties, in writing.
- (c) **Period of Agreement:** The agreement is till 31 March 2022.

(5) Performance of the Services

In addition to the ToR, the Firm shall

- (a) carry out the Services with due diligence and efficiency and shall furnish to SDCL such information related to the Services as SDCL, may from time to time reasonably request.
- (b) act at all times so as to protect the interest of SDCL and will take all reasonable steps to keep all expenses to a minimum consistent with sound professional practices.
- (c) furnish to SDCL such information related to the Services as SDCL may from time to time reasonably request.
- (d) Accounts of SDCL need to maintained on a weekly basis.

(6) Relationship of Parties

- (a) Nothing contained herein shall be construed as establishing or creating between SDCL and the Firm a relationship of master and servant or principal and agent.
- (b) The Firm shall during the performance of the Services be an independent contractor retaining complete control over its personnel, conforming to all statutory requirements with respect to all its employees, and providing all appropriate employee benefits.

(7) Accounts and Records

- (a) The Firm shall keep accurate and systematic accounts and records in respect of the Services in such form and detail as are customary in its profession and are sufficient to establish accuracy.
- (b) The Firm shall permit duly authorized representatives of SDCL, including auditor selected by SDCL, to inspect and make an audit of all such documents, accounts and records in connection with payments made in accordance with this Agreement.; if overpayment is a result of the Firm having been engaged in what SDCL determines to constitute corrupt practices or fraudulent practices, SDCL shall, unless it decides otherwise, terminate the Agreement. Such action shall be in addition to any action that SDCL may chose, including declaring the Firm ineligible for award of further SDCL contracts.

(8) Indemnity and Insurance

- (a) The Firm shall provide insurance cover for

- (i) Employer's liability with respect to the Key Personnel's life, health, accident, travel or other insurance as may be appropriate;
 - (ii) Professional liability insurance with a minimum coverage equal to total Contract Value of this Agreement; and
- (b) The Firm shall-
 - (i) Indemnify, protect and defend at Firm's own expense SDCL, its agents and employees from and against any and all actions, claims, losses or damages arising out of Firm's failure to exercise the skill and care required under Clause 5
 - (ii) In addition to any liability Firm may have, the Firm shall, at its own cost and expense, upon request of SDCL re-perform the services in the event of Firm's failure to exercise the skill and care required under Clause 5.

(9) Ownership of Work Product, Computer Programs and Equipment

- (a) All vouchers, bills, reports, documents, correspondence, draft publications, notes, work product in any form and technical data compiled or prepared by the Firm and communicated to SDCL in performing the Services (in electronic form or otherwise and including computer-disks comprising data) shall be the sole and exclusive property of SDCL. The Firm may take copies of such documents and data for purpose of use related to the Services under terms and conditions acceptance to SDCL, but shall not use the same for any purpose unrelated to the Services without the prior written approval of SDCL.
- (b) Equipment, and materials furnished to the Firm by SDCL or purchased by the Firm wholly or partly with funds supplied or reimbursed by SDCL hereunder, shall be the property of SDCL, Equipment or materials furnished by the Firm and the personnel and use either for the Services or personnel use shall remain the property of the Firm or the Personnel concerned, as applicable.

(10) Disposal of Data and Equipment

Upon completion/termination of Services, the Firm shall

- (a) Sort and index the documents and data (Including the related software) referred to in clause 10 (a) hereof and transmit the same to SDCL; and
- (b) Furnish to SDCL as the case may be, inventory of the equipment and materials referred to in Clause 10 (b) hereof as it then remains, and dispose of the same as directed by SDCL, respectively.

(11) Coordination

The Firm shall at all times cooperate and coordinate with SDCL, with respect to the carrying out of the Services.

(12) Exemptions and Facilities

- (a) Taxes and Duties
For Firm's Key Personnel who are permanent residents in India, the Firm and the personnel pay the taxes, duties, fees, levies and other impositions levied under the existing, amended or enacted laws during life of this Agreement and SDCL shall perform such duties in regard to the deduction of such tax as may be lawfully imposed.
- (b) Facilities:

SDCL shall provide work station and pooled printer for the Key Personnel deployed by the Firm.

(13) Confidentiality

- (a) The Firm and its personnel shall treat all matters in connection with the Agreement as strictly confidential and undertakes not to disclose, in any manner whatsoever, information, documents, technical data, experience, etc provided by SDCL without the prior written consent of SDCL.
- (b) The Firm further undertakes to limit the access of confidential information to those of its employees, Implementation Partners etc. who reasonably require the same for the proper performance of the Agreement and the Firm shall ensure that each of them has been informed of the confidential nature of the information and made aware of the confidentiality and non-disclosure clause stated at Clause 4(a).

(14) Performance Bank Guarantee

The Firm, within 14 days from the date of issue of Letter of Award by SDCL, shall furnish a Performance Security in the form of a Bank Guarantee, format as per Form E in Section-II, issued by any scheduled commercial bank equivalent to 10% of the Contract Value valid till 30 September 2023. Upon furnishing the Performance Security, the Bid Security of the Firm shall be returned. The Performance Security shall act as a security deposit and either in case the Firm is unable to start the assignment within the stipulated time or start of the assignment is delayed inordinately beyond the acceptable levels or in the event of non-performance of obligation or failure to meet terms of Agreement during the Duration of the Agreement, SDCL shall be entitled to invoke the Performance Bank Guarantee without notice or right of demur to the Firm. Further, the SDCL reserves the right to invoke the Performance Bank Guarantee in case the Firm is not able to fulfil any or all conditions specified in the document or is unable to complete the assignment within the stipulated time.

(15) Time Schedule

S. No	Deliverables	Timelines
1.	Preparation of stand alone Financial Statement as per IND-AS for the FY 2017-18	3 months from commencement of Assignment
2.	Preparation of Financial Statement as per IND-AS for the FY 2018-19 c. Stand alone d. Consolidated	3 months from commencement of Assignment
3.	Preparation of Financial Statement as per IND-AS for the FY 2019-20 c. Stand alone d. Consolidated	30 April 2020 30 June 2020 (or 30 days from receipt of Account statements of all companies)
4.	Preparation of Quarterly Financial Statement as per IND-AS for FY 2020-21	Within 30 days of the end of each quarter – June, September and December of Financial Year 2020-21
5.	Preparation of Financial Statement as per IND-AS for the FY 2020-21 c. Stand alone d. Consolidated	30 April 2021 30 June 2021 (or 30 days from receipt of Account statements of all companies)
6.	Preparation of Quarterly Financial Statement as	Within 30 days of the end of each quarter –

S. No	Deliverables	Timelines
	per IND-AS for FY 2021-22	June, September and December of Financial Year 2020-21
7.	Preparation of Financial Statement as per IND-AS for the FY 2020-21 c. Stand alone d. Consolidated	30 April 2022 30 June 2022 (or 30 days from receipt of Account statements of all companies)

* Timelines may be extended, for the reasons not attributable to the Firm, subject to the approval of MD, SDCL

Responses on the observation of Statutory and CAG Audits need to be provide within 1 day from receipt of observations or such time period specified by the regulatory authority, whichever is earlier

(16) Payment Terms

The Firm will raise the invoice after completion of every milestones. The details of the milestones are provided hereunder:-

Particulars	Reference in Time Schedule – clause 15	Amount payable (Rs.)	Deliverables / Timelines
Preparation of Financial Statement as per IND-AS for the Financial Years 2017-18 and 2018-19	1 and 2	A1 – quoted by Firm	Finalisation of Financial Statement as per IND-AS for the Financial Years 2017-18 and 2018-19
Preparation of Financial Statement as per IND-AS for the Financial Year 2019-20	3	A2 – quoted by Firm	Finalisation of Financial Statement as per IND-AS for the Financial Years 2019-20
Accounting and taxation Outsourcing support	4, 5, 6, 7	A3 – quarterly amount to be quoted by Firm	Payment to be made at the end of each quarter, commencing 30 June 2020 till 31 March 2022

All payments are exclusive of GST and other applicable taxes and subject to deduction of TDS as applicable from time to time.

The Firm will raise the invoice after obtaining the acceptance of work completion from SDCL. SDCL will make the payment within 45 days from the date of invoice.

(17) Expiration of Agreement

Unless terminated earlier, this Agreement shall expire on 30 September 2022.

(18) Liabilities :

Without prejudice to any express provision of this Agreement, the Firm shall be solely responsible for any delay, lack of performance, breach of agreement and/or any default under this Agreement. Firm shall remain liable for any damages due to its gross negligence during the subsistence of this Agreement and for the next 12 months after the expiry of this Agreement. The amount of liability will be limited to 10% of the Contract Value.

(19) Liquidated Damages

If the Firm fails to complete any Deliverable within the Timelines as stipulated in this Agreement, the Firm shall without prejudice to any other right or remedy of SDCL on account of such default, pay compensation (not by way of penalty) at the rate of 0.5% (half percent) per week or part thereof on the Contract Value, subject to maximum of 10% of the total Contract Value.

Besides, the Firm will be liable to pay penal charges levied by various regulatory authorities with regard to delay, negligence in estimation of taxes and filing / payment of taxes or on failure of the Firm regarding any other statutory compliance.

(20) Force Majeure :

If at any time during the existence of this Agreement either Party is unable to perform in whole or in part any obligations under this Agreement because of war, hostility, military operations, civil commotion, sabotage, quarantine, restrictions, acts of God, fires, floods, explosions, epidemics, strikes, or any other labour trouble, embargoes, then the date of fulfilment of any obligations shall be postponed during the time when such circumstances are operative. Any waiver / extension of time in respect of any Deliverable shall not be deemed to be waiver / extension of time in respect of the remaining Deliverables.

If operation of such circumstances exceeds three months, either Party will have the right to refuse further performance of the Agreement in which case neither Party shall have the right to claim eventual damages.

The Party which is unable to fulfill its obligations under the present Agreement must within 15 days of occurrence of any of the causes mentioned in this clause shall inform the other Party of the existence or termination of the circumstances preventing the performance of the Agreement. Non-availability of Key Personnel will not be an excuse to the Firm for not performing their obligations under the Agreement.

(21) Termination

If the Firm fails to carry out any of its obligations, or if the Firm is not executing the Services in accordance with the Agreement, SDCL may give notice to the Firm requiring the Firm to make good such failure and remedy the same within such time as SDCL may deem to be reasonable.

(22) Settlement of disputes

(a) 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.

(b) Dispute resolution

- (i) The Parties agree to use best efforts for resolving all disputes arising under or in respect of this Agreement promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non- privileged records, information and data pertaining to any Dispute.
- (ii) Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the “Dispute”)

shall, in the first instance, be attempted to be resolved amicably within thirty (30) days of notice. After the expiry of said period of notice of Dispute without any written amicable settlement, it shall be deemed that such a Dispute is not resolvable by amicable settlement. However, at any time, both the Parties can extend the said period of 30 days by mutual agreement in writing.

(23) Arbitration

- (a) Any dispute or difference whatsoever arising between the Parties out of or relating to the meaning, scope, operation or effect of this Agreement or the validity or the breach thereof shall be settled by arbitration by a sole arbitrator to be appointed by Managing Director of SDCL. The provisions of Arbitration and Conciliation Act 1996 shall apply to such arbitration proceedings.
- (b) The venue of arbitration shall be New Delhi.
- (c) This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

(24) Miscellaneous Provisions

(a) Governing Law and Jurisdiction

This Agreement shall be construed and interpreted in accordance with and governed by the laws of India and the courts at New Delhi shall have jurisdiction over all matters arising out of or relating to this Agreement.

(b) Compliance to Laws, Bylaws & Regulations

The Firm shall respect and abide by all applicable laws and regulations in force and effect as of the date hereof and which may be promulgated or brought into force and effect hereinafter in the Republic of India including regulations and rules made thereunder as may be in force and effect during the subsistence of this Agreement. The Firm shall use its best efforts to ensure that Key Personnel and their dependents, while in India and local employees of the Firm shall respect and abide by the said- laws and regulations.

(c) Notices

Unless otherwise stated, notices to be given under this Agreement including but not limited to a notice of waiver of any term, breach of any term of this Agreement and termination of this Agreement, shall be in writing and shall be given by hand delivery, recognized courier, mail, and delivered or transmitted to the Parties at their respective addresses set forth below:

If to SDCL:

Managing Director

Sagarmala Development Company Ltd

1st Floor, 124, Thapar House, Gate No. 2

Janpath, New Delhi-110001

Email: md@sdclindia.com

If to the Firm:

Attn:

Or such address as may be duly notified by the respective Parties from time to time, and shall be deemed to have been made or delivered in the case of any communication made by letter, when delivered by hand, by recognized courier or by mail (registered, return receipt requested) at that address. In case any Party changes its address, communication numbers, or directed attention as set forth above, it shall notify the other Party in writing prior to the adoption thereof.

(d) Language

All written and printed matter, communications, documentation, proceedings and notices etc. pursuant or relevant to this Agreement shall be in the English language.

(e) Execution of Agreement

This Agreement is executed in duplicate and a copy each shall be retained by each of the parties hereto.

In witness whereof the parties have executed these presents in the day and the year first above written.

Signed and Delivered for and on behalf of

M/s

(Authorised Signatory)

Signed and Delivered for and on behalf of

**M/s Sagarmala Development Company
Ltd**

(Authorised Signatory)

Date:

Place:

In presence of two witnesses

(1) Name:

Company Name

Address

(2) Name

Company Name

Address

(SAMPLE FORMAT OF LETTER OF AWARD)

To,

Name of Firm
(hereinafter termed as Firm)

Sub :- Tender no. _____ Name of work _____ Letter of Award (LOA)

Ref :- [Give the reference of all the letters/documents in chronological order including press tender notice, tender documents uploaded/issued, amendments, if any, post tender correspondence, reference of tender (technical and financial packages submitted by the tenderer and opened (give reference of date of opening), post bid clarification and response from the tenderer (if any), negotiations held with the Firm, if any]

With reference to the above this is to inform to the Firm that the Firm's Bid for the subject work of **INDIAN ACCOUNTING STANDARDS (IND-AS) IMPLEMENTATION and ACCOUNTING-TAXATION OUTSOURCING** has been accepted by Sagarmala Development Company Ltd (hereinafter termed as "SDCL") at total value of Rs. _____ [in figures and in words], hereinafter termed as "Contract Value", excluding _____ (as the case may be).

The Scope of Services shall be as stipulated in section III of the Tender document, read with amendments referred above, uploaded on e-procurement site and SDCL's website and submitted by the Firm with their Bid. The work shall be carried out as per the above Terms of Reference. In case during the process of finalization of Bid, there is some change in the Terms of Reference, it shall be stated giving reference of communication/document.

The Contract Value will be the Financial Bid quoted by the Firm. The Payment Schedule will be as per section III of the Tender document.

The Duration of the Agreement will be till 31 March 2022.

The Firm shall furnish to SDCL a Performance Security as per format and timelines in the Tender document for an amount as stipulated in the Tender document. The Firm shall enter into an Agreement with SDCL for the Services within the time limits as specified in the Tender document.

This Letter of Award is being issued in duplicate, in favour of the Firm. The copy marked as "Duplicate" is required to be returned by the Firm, duly signed and stamped on each page by the authorized signatory of the Firm, as a token of Firm's unconditional acceptance of the same so as to reach the undersigned within seven days of issue of this letter. This LOA shall constitute a binding agreement between SDCL and the Firm till such time a formal agreement is signed between SDCL and the Firm.

Managing Director
Sagarmala Development Company Limited
124, Thapar House, Gate No 2
Janpath, New Delhi-110001