



DEDICATED FREIGHT CORRIDOR CORPORATION OF INDIA LTD.
(A Government of India Enterprise under Ministry of Railways)

FINANCE DEPARTMENT

INVITATION TO QUOTATION

Name of Work: Peer Review of Accounts and Audit Manuals of DFCCIL.

No. : HQ/F&AC/Review of Manuals/2014

**Dedicated Freight Corridor Corporation of India Ltd.
5th Floor, Pragati Maidan Metro Station Complex
New Delhi - 110001**

Dedicated Freight Corridor Corporation of India Ltd.
(A Government of India Enterprises under Ministry of Railways)

NOTICE INVITING QUOTATION (NIQ)

Proposal for the Peer Review of Accounts and Audit Manuals of DFCCIL.

Sealed Bids in ***Single Packets system*** are invited from eligible Consultants for **Proposal for the Peer Review of Accounts and Audit Manuals of DFCCIL.**

Qualifying requirements, scope of work, terms & conditions, are given in detailed bid document available on DFCCIL website www.dfccil.gov.in. Interested parties may send the proposal / quotation to Addl. General Manager Finance-III, 5th Floor, Pragati Maidan Metro Station Building Complex, New Delhi, upto **15:00 hrs on 21.08.2015.**

Addl. General Manager Finance -III
DFCCIL/HQ

Phone - 011-23454788

INSTRUCTION TO BIDDERS (ITB)

1.0 GENERAL INSTRUCTION

- 1.1 Dedicated Freight Corridor Corporation of India Limited (DFCCIL) is a Public Sector Company registered under the Companies Act, 1956 and engaged in construction, maintenance and operation of dedicated freight railway tracks popularly known as corridors. Presently Company is under construction phase.
- 1.2 DFCCIL intent to solicit the services of a professional\ consultant, who have experience, perspective and technical capabilities to render meaningful and purposeful services in reviewing the manuals being followed in Finance & Accounts department of DFCCIL in accordance with the scope of work as detailed below.
- 1.3 The bids / quotations submitted after the time and date fixed for receipt of Bids/ quotations as set out in the invitation to quotation and not confirming to Notice Inviting Quotation are liable to be rejected.
- 1.4 Issuances of bid documents will not automatically mean that such parties are considered qualified. DFCCIL shall not be responsible for loss/delay of any quotation in transit.

2.0 SCOPE OF WORK

The Company has four manuals for Accounting and Audit which were prepared in the 2012 & 2013. Now Company desires to review these manual in view of the recent developments in the field of Accounting /Audit particularly after enactment of Companies Act 2013. Accordingly the Consultant should study the following manuals issued by the Finance department of DFCCIL :

- a) Accounting Manual,
- b) Internal Audit Manual,
- c) Budget Manual,
- d) Financial Reporting Manual.

- 2.1 **Peer review of Manuals** : Based on the study of the manuals as above and keeping in view the organizational set up/ requirements of our Company, a peer review of the manuals is to be conducted keeping in view the following :

- a) Corporate Accounting objectives and policies;
- b) Compliance to the requirements of Companies Act 2013;
- c) Compliance to the requirements of Companies (Indian Accounting Standards) Rule, 2015;
- d) Key Accounting, Budgetary and Administrative controls in compliance with Schedule of Powers;
- e) Statutory and Management Reporting requirements and its formats;
- f) Details of procedures with internal checks & controls covering all the processes like Cash and bank accounting, Contracts accounting including works contract, consultancy contract, service contract, other contracts, Budgeting, Cost Accounting, Final Accounts, Investment & Fixed Assets Accounting, Direct &

- Indirect Taxation, Inter Unit Accounting, Loan Accounting, Miscellaneous Bills Accounting, Payroll, Management Information System, etc;
- g) Internal Audit Procedures and processes;

2.2 Reporting Requirements : Based on their review the Consultant is required to submit its report covering following aspects :

- a) Effectiveness, Applicability and suitability of the manuals issued by the Finance department of DFCCIL, keeping in view the organizational set up/ requirements of the Company and compliance of statutory requirements.
- b) The addition/ deletion of existing areas/processes and proposed areas/processes to be covered in the manuals is to be advised;
- c) Applicability of manuals to various divisions to be advised.

3.0 MANPOWER DEPLOYMENT

- a) The Consultant shall deploy at least two qualified Chartered Accountants (CAs) along with other required staff with relevant experience. The names of key personnel to be deployed for completion of services as per the scope of work, along with their curriculum vitae shall be provided by the consultant in their offer.
- b) At least one CA should have experience of more than 20 years in the area of Accounts\Audit\Taxation & Internal Controls.
- c) The consultant shall identify a Project Leader to act as designated person for all interactions with the client throughout the entire period of assignment.
- d) Except as the DFCCIL may otherwise agree, no changes shall be made in Key Personnel. Notwithstanding the above, the substitution of Key personnel during Contract execution may be considered only based on the Consultant's written request and due to circumstances outside the reasonable control of the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, and at the same rate of remuneration.
- e) If the DFCCIL finds that any of the Key Personnel has committed serious misconduct or has been charged with having committed a criminal action, or shall the DFCCIL determine that Consultant's Personnel have engaged in corrupt, fraudulent, collusive, coercive or obstructive practice while performing the Services, the Consultant shall, at the DFCCIL's written request, provide a replacement. In the event that any of Key Personnel is found by the DFCCIL to be incompetent or incapable in discharging assigned duties, the DFCCIL, specifying the grounds therefore, may request the Consultant to provide a replacement. Any replacement of the removed Personnel shall possess better qualifications and experience and shall be acceptable to the Client.
- f) The Consultant shall bear all costs arising out of or incidental to any removal and/or replacement of such Personnel.

4.0 VALIDITY OF PROPOSAL

The proposal shall be kept valid for a period of 3 (Three) calendar months from the date of opening.

5.0 QUALIFICATION REQUIREMENTS FOR BIDDERS

5.1 The Firm/Consultant should be a firm of Chartered Accountants in practice in India.

Copy of certificate of registration issued by the Institute of Chartered Accountants of India be submitted along with the quotation.

- 5.2 The Firm/Consultants should possess 20 years' experience in the field of Accounts and Audit (**preferably review of Manuals**). **Details of experience be provided in Performa-A.**
- 5.3 The Firm/Consultants should possess past experience in providing Accounts and Audit services in CPSE's for at least two financial years in the five previous financial years and the current financial year upto the date of opening of the bid/ quotations (**preferably review of Manuals**). The contact person in the customer organization along with their contact particulars may be provided. **Details of experience be provided in Performa-B.**
- 5.4 The Firm/Consultants should have H.Q/branch in Delhi/NCR. **Proof of registered address along with HQ/ branch in Delhi/NCR of the firm be provided.**

Performa A

Detail of experience in the functional areas of Accounts and Audit Services (preferably review of Manuals).

S. No.	Name of the organization (with address & telephone no.)	Years for which worked.

Performa B

Detail of experience in providing Accounts and Audit services in CPSE's for at least two financial years in the five previous financial years and the current financial year upto the date of opening of the bid/ quotations (preferably review of Manuals).

S.No.	Name of the organization (with address & telephone no.)	Years for which worked.

- 5.5 The Firm/Consultants should have not been banned/de-listed/de-barred from business by any PSU/Govt. Department during last 03 (three) years. Declaration in **FORM III** to be provided.

6.0 SUBMISSION OF BIDS

All bids / quotation shall be submitted "in sealed cover" in one packet only which should be super scribed as "Proposal for the Peer Review of Accounts and Audit Manuals of DFCCIL " NIQ No., Date of Opening and addressed to the Addl. General Manager/Finance-III, DFCCIL, 5th Floor, Pragati Maidan

Metro Station Building Complex, New Delhi-110001. and dropped in the Tender Box kept in the Corporate Office of DFCCIL latest by **15:00 hrs on 21.08.2015** positively. **The bid/ quotation should include the original bid documents duly signed and stamped.** The Bid/ quotation received late or after the prescribed due date and time of receipt as mentioned in NIQ will not be entertained. DFCCIL will not be responsible for any postal delay

7.0 OPENING OF QUOTATION

The Quotations received will be opened at **15.30 hrs on 21.08.2015** in the presence of the authorized representative of the tendering Firm/Consultant, if any. The tenderer shall sign at the bottom right hand corner of every page of the tender documents in token of acceptance of DFCCIL's conditions.

8.0 AWARD OF CONTRACT

DFCCIL will intimate the award of Work in writing to the successful bidder by issuing Letter of acceptance\award accepting the proposal of the bidder. Acceptance of Letter of acceptance\award by the Firm/Consultant will form a binding contract agreement between the successful bidder and DFCCIL to be executed as per the scope, terms & conditions as set out in the Bid document. The contract will be awarded to the qualified, experienced and responsive bidder offering the lowest price in conformity with the requirements of these documents and DFCCIL shall be the sole judge in this regard.

DFCCIL reserves the right of rejecting/accepting either the whole or any part of the proposal. The Firm/Consultant shall be fully responsible and shall be bound to perform the job allocated to him at his quoted rates and terms and conditions that have been accepted by Firm/Consultant.

DFCCIL reserves the right to assess bidder's capability and capacity to perform the contract from other sources, should the circumstances warrant such assessment in its overall interest.

9.0 SIGNATURE OF BIDS & DOCUMENTARY PROOF

The bid must contain the full name, designation and complete address of place of business of the person(s) signing the bid. Satisfactory evidence of authority of the person signing on behalf of the Bidder should be furnished **Annexure-A.**

10.0 CHECK-LIST

The bidders are requested to duly fill in the checklist as per **Annexure-B.** The checklist is only a reminder of certain important items, to facilitate the Bidder. This, however, does not relieve the bidder of its responsibility to make sure that his proposal is otherwise complete in all respects.

11.0 DEVIATIONS

The Firm/Consultant must comply with the tender specification and all terms and conditions of contract. No deviation shall be entertained. A certificate stating no deviations from the NIQ or its amendments have been made is to be furnished.

GENERAL TERMS AND CONDITIONS OF CONTRACT

1.0 DEFINITION OF TERMS

- a. "Contract Documents' shall mean this bid document containing Instructions to bidders, General Terms and conditions of Contract, Letter of acceptance\award accepting the proposal of the bidder.
- b. "NCR Area" means Gurgaon, Delhi, Noida, Greater Noida, Ghaziabad and Faridabad.
- c. "Firm/Consultant shall mean the bidder whose bid will be accepted by DFCCIL and shall include such successful bidder's legal representatives, successors and permitted assigns, from time to time for the purpose of the contract.
- d. "Letter of Acceptance\Award" shall mean the official notice issued by the DFCCIL notifying the Firm/Consultant that his proposal has been accepted.
- e. "Officer in Charge" shall mean DFCCIL officer dealing with the Performance and operations of the contract.

2.0 FIRM/CONSULTANT'S AGENTS/EMPLOYEES

No other person except Firm's/Consultant's authorized representative shall be allowed into DFCCIL premises and they shall not do any private work other than their normal duties.

Firm/Consultant shall be directly responsible for any/all disputes arising between him and his personnel and keep DFCCIL indemnified against all losses, damages and claims thereof.

The personnel engaged by the Firm/Consultant shall be on the duty of the Firm/Consultant and under no circumstances shall be deemed to be on the duty of DFCCIL. DFCCIL shall have no relationship of Master and Servant or principal and Agent or nexus of any kind whatsoever with such staff deployed by the Firm/Consultant. Such staff shall not be entitled to claim any right, privilege or benefit from DFCCIL and in the event of any such claim, the Firm/Consultant undertakes to indemnify DFCCIL for any loss or damage, financial or otherwise.

The personnel engaged by the Firm/Consultant shall be subject to security check by DFCCIL security staff while entering/leaving the premises. Such personnel shall have to abide by the instructions of the security staff and other officers of DFCCIL authorized in this behalf. Failure to faithfully follow instructions would be deemed infringement of tender conditions.

3.0 TERM OF ENGAGEMENT

All the activities as per the Scope of Work under this assignment shall be completed within a period of 12 Weeks from the date of Letter of Award (LOA) as per the schedule given below:

Sl. No.	Key Deliverables	Delivery Schedule in Months
1	Submission of draft report covering all the aspects defined in the scope of work. (5 Hard copies and 5 soft copies in CD/ Pen Drive)	Within 10 Weeks from letter of award
2	Submission of Final Report after incorporating the suggestions \modifications suggested by the DFCCIL (5 Hard copies and 5 soft copies in CD/ Pen Drive)	Within 12 Weeks from letter of award

The Draft Report and any recommendation\ suggestions of the consultant shall be discussed and finalized by the consultant with the DFCCIL designated officials before submission\ incorporating them in the Final Report.

4.0 PRICES

- 4.1 The Prices shall be as per the Price Bid (**Annexure 'C'**). The Prices towards professional fees for rendering the services as per Scope of Work defined in Clause 2.0 of ITB shall be inclusive of local conveyance in Delhi NCR and nothing extra shall be paid on this account.
- 4.2 All taxes, duties and levies etc. as applicable, other than Service Tax, shall be included in the rates quoted as per Clause 4.1 above and nothing shall be paid extra on this account. The Service Tax shall be quoted separately and shall be paid upon receipt of tax invoice. However, statutory variations in existing taxes and introduction of any new taxes after the date 28 days prior to the scheduled date of price bid submission during the execution of the assignment shall be adjusted / reimbursed against production of documentary evidence.
- 4.3 Payments made do not constitute acceptance of the Services nor relieve the Consultant of any obligations under the Contract.
- 4.4 No advance payment shall be made on any account.

5.0 TAXES, DUTIES, LEVIES ETC.

The Bidders shall be registered with the Commissioner of Central Excise for the purpose of service -tax and **shall furnish a copy of the Registration Certificate along with the bid documents.** Firm/Consultant shall pay all income-tax, surcharge on Income Tax and any other Corporate Tax. Further, the Firm/Consultant shall be liable and fully responsible for payment of all Indian duties, levies, service tax, VAT and any other taxes attracted/assessed on him under the provisions of the Indian laws. DFCCIL shall not bear any tax liability under any circumstances whatsoever. DFCCIL shall deduct income tax or any other tax at source from all the payments to be made to the Firm/Consultant in accordance with the provision of Indian tax laws, as applicable from time to time, and deposit the same to the concerned Govt.

Authorities. Documentary evidence towards having paid the taxes to the Govt. shall have to be produced by the Firm/Consultant, if so required by DFCCIL.

6.0 TERMINATION OF CONTRACT

If at any time the Firm/Consultant makes any default in proceeding with the work with due diligence and continues to do so even after the notice in writing is served on him or commits any default in complying with any of the terms and conditions even after the notice in writing is given on that behalf by the Officer-in-charge. DFCCIL may, without prejudice to any other right or remedy which shall have accrued or shall accrue thereafter to DFCCIL by written notice, terminate the contract as a whole or a part of the Contract.

7.0 EFFECT AND JURISDICTION OF CONTRACT

The contract shall be considered as having come into force from the date of issue of Letter of Acceptance/Award by DFCCIL.

The laws applicable to this contract shall be the laws in force in India. The Courts of Delhi shall have exclusive jurisdiction in all matters arising out of and under this contract.

8.0 PAYMENTS

8.1 Payment shall comprise rate as per final contract price and there shall be no other payments. Firm/Consultant shall be solely responsible for payment of wages/salaries and allowances to his personnel that are payable or might become payable under any new Act or order of Government and also comply with all the statutory laws/acts i.e. PF, ESI etc. relating to their employees. DFCCIL shall have no liability, whatsoever, in this regard.

8.2 Contract Price as per the Price Bid (Annexure 'C') shall be released as under :

Sl. No.	Key Deliverables	Delivery Schedule in Months	Payment Terms
1	Submission of draft report covering all the aspects defined in the scope of work. (5 Hard copies and 5 soft copies in CD/ Pen Drive)	Within 10 Weeks from letter of award	50% of Contract Price
2	Submission of Final Report after incorporating the suggestions \modifications suggested by the DFCCIL (5 Hard copies and 5 soft copies in CD/ Pen Drive), After approval of Director (Finance) of DFCCIL.	Within 12 Weeks from letter of award	40% of Contract Price

3	On Acceptance of Final Report by the Audit Committee\Board of Directors of DFCCIL		10% of Contract Price
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8.3 The Firm/Consultant shall submit bills, in duplicate, to the dealing Department. Efforts shall be made for payment to be released to the Firm/Consultant through ECS/EFT within 30 days on receipt of bill complete in all respects. TDS as applicable shall be deducted from the bills of the Firm/Consultant. Bills having cutting and overwriting shall not be entertained unless authenticated by the user. No advance payment shall be made under any circumstances.

8.4 The Firm/Consultant shall give consent in a mandate form for receipt of payment through ECS/EFT/RTGS. Charges if any will be on account of the Firm/Consultant.

The Firm/Consultant shall provide the details of Bank Account in line with RBI guidelines for the same. These details would include Bank Name, Branch name and address, Account type, Bank A/c No., IFSC Code and Bank & Branch Code as appearing on MICR cheque issued by the Bank.

The Firm/Consultant shall attach certificate from their Bank certifying the correctness of all the information mentioned in above Para in **Form IV**.

BRIEF DETAILS OF THE BIDDER

A General Information:

- 1. Name of the Firm/Consultant:
- 2. Complete postal address with Telephone /Fax No:

Corporate Office: _____

Regional Office : _____

Branch Office : _____

- 3. Date of Incorporation:

(Please attach proof)_____

B Experience Record:

- a. Details of experience during the last 20 years in the functional areas of Accounts and Audit Services (preferably review of Manuals) as per Performa A in clause 5.2 of ITB is enclosed.
- b. Details of past experience in providing Accounts and Audit services in CPSE's for at least two financial years in the five previous financial years and the current financial year up to the date of opening of the bid/ quotations (preferably review of Manuals) as per Performa B in clause 5.3 of ITB is enclosed.
- c. Letter of Authority of the person signing on behalf of the Firm\ Consultant is enclosed.

(Signature of person duly authorized to sign the bid/ quotation on behalf of the Bidder along with seal of bidder)

Name_____

Signature_____ Designation_____

Date_____ Name of Bidder_____

FORM OF DECLARATION

M/s-----**(name of the Bidder)** having its Registered office at ----- (hereinafter referred to as `the Bidder) having carefully studied all the Bid documents relating to the “-----
-----**(name of the Work)**”, the local and site conditions and having undertaken to execute the said works,

DO HEREBY DECLARE THAT:

1. The Bidder is familiar with all the requirements of the Contract.
2. The Bidder has not been influenced by any statement or promise of any person of the Client but only the Contract Documents.
3. The Bidder is financially solvent.
4. The Bidder is experienced and competent to perform the Contract to the satisfaction of Client.
5. The Bidder is familiar with all general and special laws, acts, ordinances, rules and regulations of the Municipalities, District, State and Central Government of India that may affect the work, its performance or personnel employed therein.
6. The Bidder hereby authorise the Employer to seek reference from the bankers of bidder for its financial position.
7. The Bidder undertakes to abide by all labour welfare legislations.
8. The Bidder confirm that the provisions of Micro, Small & Medium Enterprise as per MSME Development Act 2006 are applicable/not applicable (strike out whichever is not applicable) to us. Any change in the status of the organization occurring during the currency of the contract shall be informed to Employer.
9. The statement submitted by the Bidder is true and correct.

For and on behalf of the Bidder

Dated:

Sd/-
(To be Signed by Power of Attorney Holder)

**Declaration of Ineligibility
(By the Bidder)**

I/ We, M/s (Name of bidder) hereby certify that I/we have not been banned/de-listed/de-barred from business by any PSU/Govt. Department during last 03 (three) years.

(Seal & Signature of the Bidder)

ECS –FORM

ELECTRONIC CLEARING SERVICE (CREDIT CLEARING)
(PAYMENT TO BIDDER THROUGH CREDIT CLEARING MECHANISM) No. :

1. BIDDER’S NAME : _____
Address : _____

Phone/Mobile No. : _____

2. PERTICULARS OF BANK ACCOUNT OF BIDDER:

A. BANK NAME : _____
B. BRANCH NAME : _____
Address : _____
Telephone No. : _____

C. IFSC code of the Bank
(For payments through RTGS): _____

D. ACCOUNT TYPE
(S.B. Account/Current Account or
Cash Credit with Code 10/11/13) : _____

E. ACCOUNT NUMBER
(As appearing on the Cheque Book) : _____

I hereby declared that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the Client responsible.

Date:

(.....)
Signature of the Bidder

Certified that the particulars furnished above are correct as per our records.

(Bank’s Stamp)

Date:

(.....)
Signature of the Authorized
Official from the Bank

PROPOSAL

To
Addl. General Manager/Finance-III
Dedicated Freight Corridor Corporation of India Limited
Room No 518,
5th Floor, Pragati Maidan Metro Station complex,
New Delhi – 110001

**Sub: PROPOSAL FOR THE ASSIGNMENT OF PEER REVIEW OF ACCOUNTS AND
AUDIT MANUALS OF DFCCIL.**

Dear Sir,

I/We, the undersigned (hereinafter called "The Bidder", having read & examined all the sections of of these documents alongwith Notice - Inviting Quotation in connection with the above mentioned works, offer to execute and complete the whole of the said work if awarded to us, in conformity with the said Bid documents.

I/We hereby submit our bid and undertake to keep our bid for above work valid for a period of Three (3) calendar months from the date of opening of bid. We hereby further undertake that during the said period I/We shall not vary/alter or revoke my/our bid.

Unless and until a formal agreement is prepared and executed, this offer together with your written acceptance thereof shall constitute a binding contract between us. We understand that DFCCIL is not bound to accept the lowest or any offer it may receive. If our offer is accepted, we undertake to complete the whole/ or part portions of the work as awarded to us within the time stated herein.

The particular of our Organization & other relevant details are enclosed.

Signed

In the capacity of

Duly authorized to sign offers for and on behalf of

Bidder's Name

ANNEXURE-B

CHECKLIST

Bidders Name:

SN	Items Description	Reference	Enclosed
1.	Curriculum Vitae of Key Personnel	Instruction to Bidders Clause 3.0 a)	YES/NO
2.	Firm certificate of registration issued by the Institute of Chartered Accountants of India	Instruction to Bidders Clause 5.1	YES/NO
3.	Details of experience be provided in Performa-A.	Instruction to Bidders Clause 5.2	YES/NO
4.	Details of experience be provided in Performa-B.	Instruction to Bidders Clause 5.3	YES/NO
5.	Proof of registered address along with HQ/Branch in Delhi/ NCR of the firm.	Instruction to Bidders Clause 5.4	YES/NO
6.	Declaration of Ineligibility (Form III)	Instruction to Bidders Clause 5.5	YES/NO
7.	Certificate of no deviations	Instruction to Bidders Clause 11.0	YES/NO
8.	Registration Certificate of Service Tax	GCC Clause 5.0	YES/NO
9.	Certificate from Bank (Form IV)	GCC Clause 8.4	YES/NO
10.	Brief Details of Bidder	Form-I	YES/NO
11.	Form of declaration	Form- II	YES/NO
12.	Proposal in original (duly signed & stamped)	ANNEXURE A	YES/NO
13.	Check List	ANNEXURE B	YES/NO
14.	Authorization letter in favour of person signing the bid documents	Instruction to Bidders Clause 9.0	YES/NO
15.	Price Bid	ANNEXURE C	YES/NO

(In case answer to any of the above is in 'NO', the bid shall be liable to be summarily rejected)

ANNEXURE C

PRICE BID

The Bidder is required to quote **LUMPSUM PRICE** towards professional fees for rendering the services as per Scope of Work defined in Clause 2.0 of ITB and the quoted price shall be inclusive of local conveyance in Delhi / NCR and nothing extra shall be paid on this account.. No additional payment will be admissible on any account

S.No.	Description Of Work	Lump sum Rate of Scope of Work as defined in Instruction to Bidder clause 2.*
1.	Peer Review of Accounts and Audit Manuals of DFCCIL.	
2.	Service tax applicable on above (amount to be specified)	
TOTAL (Rupees)		

*Rates to be quoted in figures as well as in words. In case of difference between quotes in Figures and words, the quotes in words shall prevail.