



Housing & Urban Development Corporation Limited (A Govt. of India Enterprise) An ISO 9001:2015 Certified Organisation

CIN: L74899DL1970GOI005276 Website: www.hudco.org.in
REGISTERED OFFICE: HUDCO BHAWAN, CORE 7A, INDIA HABITAT
CENTRE, LODHI ROAD, NEW DELHI -110003

INVITATION OF BIDS

Appointment of Professional CA/CMA Firm as Consultant for Regulatory Compliances for a period of one year.

CHAPTERS

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CHAPTER 1: INTRODUCTION ABOUT HUDCO

1.1 Housing and Urban Development Corporation Limited (HUDCO), a premier techno-financial institution owned by Government of India (GOI), is under the administrative control of Ministry of Housing and Urban Affairs. HUDCO was set up in 1970 and mandated with the task of providing loans for housing and urban infrastructure projects in India. We have been conferred the status of Mini Ratna (Category-I Public Sector Enterprise) by the Government of India.

We classify our housing finance loans into social housing, residential real estate and retail finance, which is branded as HUDCO Niwas (collectively, Housing Finance).

With respect to urban infrastructure finance, we provide loans for projects relating to:

- Water supply;
- Roads and transport; Power;
- Emerging Sectors, which includes SEZs (Special Economic Zones), industrial infrastructure, gas pipelines, oil terminals and telecomsector projects;
- Commercial infrastructure and others, which includes shopping centres, market complexes, malls-cum-multiplexes, hotels and office buildings;
- Social infrastructure and area development; and
- Sewerage, drainage and solid waste management (collectively, "Urban Infrastructure Finance").

1.2 Apart from the financial operations, HUDCO offers consultancy services in the field of urban and regional planning, design and development, environmental engineering, social development, Government programs and others, promotes research and studies and helps propagate use of local building materials, cost-effective and innovative construction technologies. The Company operates through a strong and multi-disciplinary work force placed over its nationwide network of Regional and Development Offices. HUDCO Corporate Office is located at New Delhi.

HUDCO's income consists of interest on Loans, processing charges, fee from consultancy services, projects taken by HUDCO on behalf of Ministry and funded by Ministry, rental services, construction related services, architectural services etc.

Presently HUDCO is registered as Housing Finance Company (HFC) with National Housing Bank (NHB). The Govt. of India through its Notification dated 9th August, 2019 had made RBI as the regulator for HFCs and the supervision part continued to remain with NHB. RBI has come out with notification dated 22nd October, 2020, on regulatory framework for HFCs. In view of above, HUDCO is in advanced stage of registration as Non Banking Finance Company-Infrastructure Financial Company (NBFC-IFC) with RBI.

For further details bidders can see HUDCO's website i.e., www.hudco.org.in

CHAPTER 2: GENERAL TERMS & CONDITIONS OF BID

- 2.1 The Company intends to engage a consultant for professional services in regulatory compliances on retainership basis. This invitation is issued to invite bids from eligible CA/CMA firms for professional services in regulatory compliances on retainership basis. This document is neither a recommendation, nor offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services.
- 2.2 The Company intends to engage consultant for regulatory compliances for the work defined in scope of work as defined in **Chapter 3** of the bidding document.
- 2.3 The firm/ firms having assignment of audit from/of HUDCO Ltd. during FY 2021-2022 are not eligible to participate in this tender.
- 2.4 The CA/CMA Firm will be appointed initially for a period of one year starting from the date of appointment. However, at HUDCO's discretion, the appointment may be renewed for subsequent two years on annual basis based on the satisfactory performance on the same terms & conditions including fees.
- 2.5 The bidder shall be responsible for all costs associated with the preparation of this proposal, if any, regardless of the conduct or outcome of the bidding process.
- 2.6 In case of any dispute, whatsoever, in connection with the invitation, decision of HUDCO shall be final and binding.
- 2.7 Bidders should ensure that bid is delivered before scheduled date, time and place as per instructions given in this invitation. Late bids including postal delay, will be outrightly rejected. If the last date of submission and opening of the bid happens to be a holiday, the bid shall be opened on the next working day, keeping the last day of receipt of the bidding as the same.
- 2.8 The proposal submitted by the bidder should be valid for acceptance for a period of 60 days from the opening of Technical Bid. In exceptional circumstances prior to expiry of original bid validity period, HUDCO may require the bidder to extend the period of validity for a specified additional period.
- 2.9 This document/invitation is not transferable. The invitations and all communications pursuant to its terms are confidential and are not to be disclosed to any person other than the addressee without prior written consent of HUDCO.
- 2.10 The bids can be submitted till **3:00 PM** of **19 April, 2022**. Bids submitted after 3.00 PM will not be considered for evaluation. The Company will not entertain any communication by the applicants received after the last date of submission. However, the Company may, in its absolute discretion, seek additional information or material or evidence from applicant after the last date for evaluation of Technical Bid. The Bids will be opened on **19 April 2022 at 04:00 PM**. The date of opening of Financial Bids will be informed separately.

- 2.11 At any time prior to the deadline for submission of bids, HUDCO may, for any reason, modify the bidding document by issuing addendum.
- 2.12 A bidder shall submit only one bid for entire scope of work. Assigning part of work/tie up arrangement for providing professional services indicated in this notice is strictly not allowed. Splitting the financial bid into parts is not allowed.
- 2.13 Non-Interest bearing EMD (Earnest Money Deposit) of 2% on the estimated cost (i.e. Rs. 24,000/-) shall be paid to HUDCO through online mode only, details of which are as under:

Name of the Bank	HDFC Bank Ltd.
Branch Name & Address	B-3-4, Surya Kiran Building, 19, KG Marg, New Delhi
Beneficiary Name	HUDCO Ltd.
Account No	00030350017801
IFSC	HDFC0000003

EMD shall not be accepted in any other mode except as stated above. However, MSME Firms would be exempted from payment of EMD. In support of their exemption from payment of EMD, the MSME bidder would be required to submit copy of their registration certificate. Further, submission of EMD in physical/ any other mode shall lead to disqualification. EMD shall not carry any interest.

- 2.14 HUDCO reserves the right to cancel the process of appointment of consultant for regulatory compliances at any point of time before the award of work.
- 2.15 In support of fulfilling Technical Feasibility Criteria, the applicants shall be required to submit entire set of documents **as per chapter 4** in a sealed envelope, super scribing - "**PART- I Technical Bid for Consultant for Regulatory Compliances**".
- 2.16 The applicants in support of their Financial Bid shall be required to furnish their offer **as per Chapter 5** in a separate sealed envelope, super scribing "**PART- II Financial Bid for Consultant for Regulatory Compliances**".
- 2.17 Both the envelopes as mentioned above shall be submitted in one main sealed envelope duly marked as "**Bid for Consultant for Regulatory Compliances**" and also mentioning the name and address of the firm on the envelopes. The bids are invited by GENERAL ACCOUNTS SECTION - REGULATORY DEPARTMENT, HUDCO at Head Office (Core 7A, HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi- 110003) from bona-fide & reputed professional CA/CMA firms engaged in the field of consultancy for regulatory compliances having adequate infrastructure and establishment, for rendering professional consultancy services in the field of **regulatory compliances**. The bid should be put in the designated tender box kept at the Fifth Floor at the above-mentioned address of the Company.

- 2.18 In case the firm wants to revise its bid before the bid closing date then the envelopes should be clearly marked as “**REVISED BID for Consultant for Regulatory Compliances**”. In the revised bid all the documents shall be enclosed and also undertaking that the firm has voluntarily withdrawn its original bid. In this case, the original bid will not be opened.
- 2.19 The applicants not being allotted with the assignments shall not solicit any reason for not being so selected. In case, the Company finds any allegation / loss of reputation for the act of the applicants, the Company reserves the right to file legal suit in the court of law to claim for the damages.
- 2.20 The Firm (referred as “applicant”) should meet the Technical Criteria (**Chapter no. 4**) to come under the purview of “Technical Feasibility”.
- 2.21 The Firm (referred as “applicant”) should be Technically Eligible to be considered for evaluation of “Financial Bid”.
- 2.22 The bidder shall quote fees only as per the prescribed format (**As per Chapter-5**). In the price bid, the bidder shall quote fees both in words and figures without any correction or overwriting. The prices quoted by the bidder shall remain firm, fixed and on quarterly basis (Applicable taxes to be indicated separately).
- 2.23 The estimated price bid is ₹ 1,00,000/- (Rupees One Lakh only) plus taxes on monthly basis (**maximum limit**).
- 2.24 HUDCO shall have the right to terminate the contract forthwith by giving notice at the address mentioned herein on failure to provide satisfactory services. The decision of HUDCO regarding dissatisfaction of services/delay/damages caused by Consultant for regulatory compliances (CA/CMA Firm) shall be final. Further in such an event, HUDCO shall have the right to forfeit the compensation for the contract and also recover damages without any further notice to CA/CMA Firm.
- 2.25 The fees shall be released on quarterly basis on receipt of the quarterly report of work done (Pointwise) along with Invoice from the CA/CMA Firm. 20% of the fees of each quarter will be retained by HUDCO without any interest as security deposit and shall be released after completion of one year and satisfactory completion of work.
- 2.26 In case the applicant does not satisfy the technical feasibility, Part-II shall not be opened and shall be rejected as it is. There will be no obligation on part of the Company to send any intimation to the applicant firm in case of rejection of their application.
- 2.27 The selection shall be done based on eligible and/or lowest bid, as the case may be, offered by the applicants subject to the decision of the Company. If there is tie in lowest fees between two or more bidders then preference will be given to the firm which has a greater number of PSU clientele for regulatory compliances.

- 2.28 Incomplete information provided by the bidder shall tantamount to rejection of bid by HUDCO.
- 2.29 Appointment of Consultant for regulatory compliances may be terminated at any time by giving one-month notice.
- 2.30 The above document is prepared in both Hindi & English. In the event of ambiguity or conflict between the two versions, the English language version will be used for interpretation in connection with these documents as may be required by HUDCO.

CHAPTER 3: SCOPE OF WORK – Consultant for Regulatory Compliances

The scope of services would include the following works. The list below is indicative and not exhaustive:

1. To advise HUDCO as to the regulatory compliances that need to be ensured during transition phase from NBFC-HFC to NBFC-IFC.
2. To keep track of various Master Directions/Circulars/Notifications/Press Releases issued by RBI/NHB from time to time.
3. To provide guidance for compliance of these Master Directions/Circulars/Notifications/Press Releases etc. issued by RBI/NHB from time to time.
4. To advise on regulatory issues and clarifications as and when required and ensure regulatory compliances.
5. To assist HUDCO officials during regulatory inspection by RBI/NHB and assist in preparation of replies to the inspection queries.
6. To assist in preparation and finalization of various statutory returns to be filed with NHB/RBI.
7. To assist in preparation of replies to letters/clarifications required by RBI/NHB.
8. To assist in undertaking annual review and up-dation of various policy documents including KYC Policy, Fair Practices Code Policy, Asset Liability Management Policy and any such other policy documents as per the regulatory requirements of RBI/NHB.
9. To assist in replying to the queries of the Office of Statutory Auditors and CAG on regulatory issues during the audit of financial statements which are falling during the tenure of contract.
10. To assist in timely incorporation of any changes/amendments proposed in the regulatory framework by the RBI/NHB and develop approach to address those changes, if applicable in the financial statements prepared during the tenure of the contract.
11. The consultant shall be required to be available physically in HUDCO's office for discussion on matters arising due to preparation of returns/reports/replies to queries/accounts as mentioned above and to clarify the position of the Company and effecting changes in system/ process, in case of need/ requirement.

12. The consultant firm shall be available for discussion with HUDCO officials and shall have to submit their written opinion on any Notification/ Circular/ Directions/ change/ amendment etc. issued by the regulator along-with its impact on Operations/ Financials/ Accounts/ any other manner on HUDCO.
13. The consultant will assist in fulfilment of reporting and disclosure requirements of RBI/NHB.
14. The consultant shall help in identifying changes to IT System and processes as part of regulatory compliances.
15. The consultant will deploy an assistant on regular basis in HUDCO for preparation of periodical regulatory returns or other matters as applicable.
16. Any other services/assistance required by HUDCO management from time to time with regard to regulatory framework.
17. The Consultant firm will depute a Partner well versed with the subject to attend HUDCO Head-quarters at least once in a month and/or whenever required for the above consultancy assignments. The said representative shall interact with the concerned officials of General Accounts Section - Regulatory Department at Head Office or with the officials of the other departments during visits as per HUDCO's requirement in matters pertaining to regulatory compliances.
18. The Consultant shall during the tenure of the contract and at any time thereafter keep all information relating to the work in full confidence and shall not, unless so authorized in writing by HUDCO, divulge or grant access to any information about the work or its results and shall prevent anyone becoming acquainted with either through consultant or its personnel or agents. Any monetary penalty/loss levied by any authority due to breach of the above clause will be the sole responsibility of the firm.
19. For execution of complete scope of work, the Consultant will establish a team of qualified professionals as per the requirement of HUDCO. The Consultant is solely and exclusively responsible for all the acts of its team members. The deputed professionals shall visit HUDCO on regular intervals for completion of all the assigned work, getting clarifications/ documents and also for rendering of advisory services as and when required by HUDCO.
20. Upon completion/ termination of this engagement all the data, information, material, records, documents copy other relevant papers available with the Consultant shall become the sole and absolute property of HUDCO, and shall be returned by the Consultant to HUDCO within 15 days of termination of the contract.

CHAPTER 4: TECHNICAL CRITERIA & FORMAT FOR SUBMISSION OF BID

S. No.	Conditions	Documents Required	Annexure No.
1.	Valid address proof of the firm. The Firm should have its Head Office in NCR.	Certificate of firm from ICAI / ICMA website duly signed by authorized signatory.	Annexure-1
2.	The CA/CMA Firm must have at least Five Partners as on the date of submission of tender.		
3.	As on the date of tender, minimum paid CA/CMA staff strength of the firm should be 10 employees (excluding partners and articulated assistants).		
4.	At least 3 Partners of the Firm should have an experience of practicing as CA/CMA for more than 15 years.		
5.	Brief detail of qualified professionals (Partners and paid CA/CMA staff) employed by the bidder organization along with complete detail of members proposed for HUDCO assignment including their name, experience, profile, specialization etc. keeping in view the work of scope.	Full details on firm's letter head and member card of that partner of ICAI / ICMA.	Annexure-2
6.	GST No.	GST Registration Certificate	Annexure-3
7.	CA/CMA Firm should have been involved with regulator RBI/NHB in the capacity of Statutory Auditor and/or Consultant with RBI/NHB on NBFC regulatory matters for a period of 3 years in the past consecutive 10 years OR Statutory Auditors and/or Consultant on NBFC regulatory matters of Public Sector NBFCs for a period of 3 years in the past consecutive 10 years	The copy of work-order along with satisfactory completion certificate to be enclosed.	Annexure-4
8.	The firm should have at least one consultancy work for regulatory compliances/ Statutory Audit of Listed/ PSU NBFCs in hand at present.	The copy of work-order to be enclosed.	Annexure-5
9.	The bidder should declare whether any partner/employee of the firm/company has any relation with any employee working in HUDCO, and, if so give the name of the employee and the relationship, and also	Certificate on letter head of the firm.	Annexure-6

	whether any of them has a relationship within the meaning of Section 2(77) of the new Companies Act 2013, with any of the Directors of HUDCO, and also with the Statutory Auditors (M/s APRA & Associates LLP) and Internal Auditors (M/s Ravi Rajan & Co LLP) of HUDCO, if so give details to ensure compliance under Sec 184 & 188 of New Companies Act, 2013.		
10.	List of assignments carrying out at Corporate/ Regional Office of HUDCO.	The copy of work-order to be enclosed.	Annexure-7
11.	In addition to above, the bidder should not have any of the disqualifications mentioned below: - a. There has not been any disciplinary action initiated by ICAI/ICMA or any regulatory authority against the firm during last five years. b. None of the partners / employees has been convicted of any offence / economic offence. c. No appeal/unresolved dispute/suit/ case is pending at any court in India regarding the right to carry on practice.	Undertaking for the same on letter head of the firm.	Annexure-8
12.	The average annual turnover of the firm for the last three years should be ₹ 2 crore.	Audited Profit and Loss & Balance Sheet of the firm for FY 2018-19, 2019-20 & 2020-21.	Annexure-9
13.	EMD details.	(i) UTR No. and date (ii) Bank Name (iii) Amount Or MSME Certificate	Annexure-10
14.	The consultant for regulatory compliances is required to certify that it will not indulge in any fraudulent activity or allow anybody else working in our organization to indulge in fraudulent activities and would immediately apprise HUDCO of the fraud/ suspected fraud as soon as it comes to their notice.	Certificate on letter head of the firm.	Annexure-11

Note:- All the bid documents should be signed by the authorized signatory of the firm. It should be noted that documents related to Internal Audit, Tax Audit, Stock Audit or any other assignment which are other than regulatory compliances are not required to be submitted with bid.

Seal & Sign of Authorized Signatory

CHAPTER 5: Financial Bid Format

The financial proposal format (fees to be quoted both in words and figures): -

Particulars	Amount (Rs.)
Lump sum Quarterly professional fee (excluding applicable taxes) for rendering services mentioned in Scope of Work	
GST (18%)	
TOTAL	
Amount in words: -	

Seal & Sign of Authorized Signatory