

**INDIA TRADE PROMOTION ORGANISATION
FINANCE & ACCOUNTS DIVISION**

Notice Inviting Tender (NIT)

Tender for Ind AS compliant Annual Accounts for 2019-20

Online electronic bids (single stage 2 bid) on open tender basis for engagement of consultant for preparation of Annual Accounts for FY 2019-20 in accordance with Ind-AS are invited by India Trade Promotion Organisation (ITPO) from eligible firms as described hereunder:

- 1 **Tender reference No.:** ITPO/ FINANCE/ M.A/c/ Ind AS/ 2019-20.
- 2 **Mode of tendering:** e-Procurement System
- 3 **E-Tender No.** Ind AS/2019-20
- 4 **Scope of Service:** Ind AS compliant Annual Accounts for the FY 2019-20
- 5 **Duration for completion of work:** 30th Aug' 2020/ till AGM for the FY 2019-20
- 6 **Tender View Date & Time:** 18.03.2020 (11:30 am)
- 7 **Period of Bid Validity:** 60 days
- 8 **Cost of bid documents:** INR 2360 (incl. GST 18%) through online payments. Bid submitted without cost of bid shall be rejected. Bank Details are as under:
Beneficiary Name: India Trade Promotion Organisation
Bank name: Central Bank of India
Branch: TFAI, New Delhi
Address: PRAGATI MAIDAN, MATHURA ROAD, NEW DELHI
A/c No.: 1167404133
IFSC: CBIN0284078
- 9 **Amount of bid Security:** INR 20,000/- to be submitted in the form of crossed demand draft favouring "India Trade Promotion Organisation" payable at New Delhi.
- 10 **Starting date of submission of Technical Bid and Price Bid:** 18/03/2020 (11:30 am)
- 11 **Last Date for submission of Technical Bid & Price Bid:** 28/03/2020 (6:55 pm)
- 12 **Date and Time of bid opening:**
Technical bid: 30/03/2020 (10:00 am).
Price bid: (Date & time to be intimated later to the bidders whose technical bids qualify)

Tender Documents can be viewed and downloaded from www.indiatradefair.com/tenders/listing and or CPPP site <https://eprocure.gov.in/eprocure/app>

Bidders are requested to read the terms and conditions of this tender before submitting their bids.

1. INDICATIVE SCOPE OF WORK

Preparation of the Standalone Financial Statements for ITPO, its subsidiaries & the Joint Ventures/ Associate companies along with Consolidated Financial Statements for the year 2019-20 in accordance with Companies Act, 2013 & Ind AS is desired.

ITPO currently has 2 Subsidiary Companies, 2 Joint Venture/ Associate Companies and 1 subsidiary in process of incorporation:

- a. Tamil Nadu Trade Promotion Organisation (TNTPO)- subsidiary (51% sharing)
- b. Karnataka Trade Promotion Organisation (KTPO)- subsidiary (51% sharing)
- c. ITPO Services Ltd. (ISL)- 100% subsidiary under incorporation
- d. National Centre for Trade Information (NCTI)- Joint Venture (50% sharing)- Decision for winding NCTI is underway has been initiated.
- e. Jammu & Kashmir Trade Promotion Organisation (JKTPO)- Joint Venture (40% sharing)

It is also informed that based on the approval/ decision of the competent authority, 1 more subsidiary/ JV company may be incorporated before 31st Mar'20 in the state of Kerala in which ITPO may have equity participation/ commitment. Consequently, the consultant will be required to consider the new entities also for the purpose of Consolidated Annual Accounts of ITPO.

The indicative scope of work is as under:

- 1.1. Identification of differences between the current accounting policies, systems and practices of the Company and the requirements of notified IND AS and advice necessary modification/additions.
- 1.2. Review of the guidelines of all IND AS, as applicable, the significant accounting policies and the presentation structure of financial statement and suggest all other changes to make it IND AS compliant.
- 1.3. Impairment Analysis is to be carried out, workings to be provided and certification for impairment loss, if any, as at 31st March, 2020 for all assets (financial/ non-financial/ tangible/ intangible) of ITPO as a standalone entity as per Ind AS 36 and other applicable standards/ Rules/ Guidelines etc.
- 1.4. Consultant will provide all other related clarifications/ guidance, inputs etc. for smooth application of IND AS in ITPO and its Subsidiary Companies and Joint Venture (JV)/ Associate Companies.
- 1.5. In executing the above work, the consultant may be required to visit the Regional Offices/ Subsidiary/ JV Companies etc. for training, discussions, collection of data and compliance of Ind AS etc.
- 1.6. Preparation of IND AS compliant Financial Statements as at 31/03/2020 & relevant previous years to be approved in Board Meeting (tentatively scheduled in Aug'20):
 - 1.6.1. Standalone Annual Accounts of ITPO, ISL, KTPO, TNTPO & NCTI & JKTPO
 - 1.6.2. Consolidated Annual Accounts of ITPO
 - 1.6.3. Disclosures required under IND AS and other statutes
 - 1.6.4. Assistance in replies to the observations of the Statutory Audit and Member Audit Board, if any.
 - 1.6.5. The Consultant would also be required to give a certificate towards IND AS compliant financial statements.

- 1.7. The Consultant shall provide necessary support for implementation of any changes required by ITPO due to amendment/changes in IND AS/Companies Act, 2013 till adoption of accounts for FY 2019-20 in the AGM and any queries raised, if any, in the AGM (tentatively in Aug'20).
- 1.8. The Consultant shall provide 1 qualified professional (CA/ CMA) for a period of 60 working days for on-site assistance in ITPO for various workings/ procedures in respect of finalization of accounts. No TA/ DA/ claim of employment on ITPO shall be admissible for such staff.
- 1.9. The Consultant shall also incorporate all necessary amendments that may be made in the applicable provisions after the grant of approval of work.
- 1.10. The soft copy of all the workings, excel files (with formulas), records, Proforma, financial statements, etc. along with related inputs shall be made available to ITPO.

2. ELIGIBILITY

2.1. Bidder should be a firm of Chartered Accountants/ Cost & Management Accountants (CA/ CMA).

In support of above, firm of CA/CMA shall submit copy of firm's registration certificate issued by Institute of Chartered Accountants of India/ Institute of Cost & Management Accountants of India.

2.2. The bidder should have their office in Delhi/ NCR. Undertaking as per Annexure II.

2.3. Bidders should have in-house expertise/ qualified professionals for handling the assignment and job should not be outsourced to another organization.

In support of above, bidders shall submit an undertaking that they are having in-house expertise for handling the assignment of Ind AS compliant Annual Accounts and work shall not be outsourced to another organization.

2.4. Bidders should have prior experience of completing at least two (2) assignments of Ind AS Annual Accounts in previous three (3) financial years in a Central Public Sector Company/ Govt. Department/ BSE/ NSE Listed Company (excluding banks/ FIs) having Net Worth of not less than Rs 1500 crore in a particular year. The reference date for considering the period of three (3) financial years shall be reckoned till FY ended 31.03.2019.

In support of above, bidders shall upload the following:

- copy of relevant page (Balance Sheet page only) of the Annual Report of the client organization for the financial year for which Ind AS accounts of that client has been done and
- Self-attested copy of letter of award.

2.5. The bidder should not have been banned/ de-listed/ de-barred from business by any PSU/Govt. department.

Self-declaration in this regard is to be submitted as per format attached in Annexure II.

3. TIME SCHEDULE AND TERMS OF PAYMENT

S. No.	Scope of Work	Target	Terms of Payment
3.1	Identification of differences between current policies and those prescribed as per Ind AS and Preparation of guidelines/ policies based on IND AS for the year 2019-20	Within 30 days from the date of issue of Letter of Award.	10% of total assignment fee.
3.2	Preparation of standalone Annual Financial Statements of ITPO and ISL for the year 2019-20 & relevant previous years with required reconciliation statements and disclosures and replies to the observations of the Statutory Audit, Member Audit Board etc., if any.	Within 90 days after stage 3.1 or later, at the discretion of ITPO	25% of total assignment fee.
3.3	Preparation of standalone Annual Financial Statements of KTPO for the year 2019-20 & relevant previous years with required reconciliation statements and disclosures and replies to the observations of the Statutory Audit, Member Audit Board etc., if any.	Within 90 days after stage 3.1 or later, at the discretion of ITPO	10% of total assignment fee.
3.4	Preparation of standalone Annual Financial Statements of TNTPO for the year 2019-20 & relevant previous years with required reconciliation statements and disclosures and replies to the observations of the Statutory Audit, Member Audit Board etc., if any.	Within 90 days after stage 3.1 or later, at the discretion of ITPO	10% of total assignment fee.
3.5	Preparation of standalone Annual Financial Statements of JKTPO for the year 2019-20 & relevant previous years with required reconciliation statements and disclosures and replies to the observations of the Statutory Audit, Member Audit Board etc., if any.	Within 90 days after stage 3.1 or later, at the discretion of ITPO	5% of total assignment fee.
3.6	Preparation of standalone Annual Financial Statements of NCTI for the year 2019-20 & relevant previous years with required reconciliation statements and disclosures and replies to the observations of the Statutory Audit, Member Audit	Within 90 days after stage 3.1 or later, at the discretion of ITPO	5% of total assignment fee.

	Board etc., if any.		
3.7	Preparation of Consolidated Annual Financial Statements of ITPO for the year 2019-20 & relevant previous years with required reconciliation statements and disclosures and replies to the observations of the Statutory Audit, Member Audit Board etc., if any, considering all Subsidiaries/ JVs required to be consolidated as per Companies Act, 2013/ Ind AS and approval in Board Meeting	Within 90 days after stage 3.1 or later, at the discretion of ITPO	10% of total assignment fee.
3.8	Approval of Accounts in the AGM for the year 2019-20.	AGM expected in Aug'20	25% of total assignment fee.

INSTRUCTIONS TO BIDDERS

- 3.1. The invitation of bid is open to all bidders who are registered legal entity i.e. consultancy firm/ company/ proprietorship firm/ LLP etc.
- 3.2. Non-refundable fee of Rs 2360 (inclusive of GST 18%) is required to be paid online towards the cost of tender. The bidder shall submit the tender fee details along with the Technical bid for the tender as per Annexure III. Bank details for the purpose are mentioned in NIT. MSMEs are exempted from payment of tender fees.
- 3.3. The bidders shall furnish, as part of bid, Bid Security of Rs 20,000/- (Rupees Twenty Thousand Only) in the form of demand draft in favour of 'India Trade Promotion Organisation' payable at New-Delhi. MSMEs are exempted from payment of security deposit. The bidder shall upload the scanned copy of the DD and send it through speed post/ by hand to:
R K Thakur
Dy. General Manager- Finance
India Trade Promotion Organisation
Room No G18, Ground Floor, Hall No 7
Pragati Maidan, New Delhi-110001
The DD must reach ITPO before the last date for submission of Bids.
- 3.4. The Earnest Money of unsuccessful bidders will be returned within 30 days of the award of work. The Earnest Money of the successful bidders will be refunded after successful completion of the work. No interest is payable in case of any delay in refund of Earnest Money.
- 3.5. The Earnest Money may be forfeited:

- 3.5.1. If the bidder withdraws his bid after bid opening or varies any terms & conditions in regard thereto during the period of Bid validity; or
 - 3.5.2. If the bidder adopts corrupt or fraudulent or collusive or coercive practices; or
 - 3.5.3. In the case of a successful bidder, if the bidder deviates from the undertaking(s) submitted or fails to complete the work within the stipulated time.
- 3.6. Bidder shall quote the lump sum price after careful analysis of cost involved for the performance of the complete work considering all parts of the Bidding Document.
 - 3.7. The quoted Price shall be deemed to be all inclusive except applicable Taxes till the completion of the work.
 - 3.8. For travel/ stay outside New Delhi by the Consultant for work of Ind AS at Chennai and Bengaluru etc., expenses will be borne by respective companies and arrangements shall be made by them as per rules.
 - 3.9. Bid shall remain valid for a period of 60 days after deadline for bid submission.
 - 3.10. The bid shall be signed by a person duly authorized to sign on behalf of the bidder.
 - 3.11. Mere issuance of Bid document to prospective bidders shall not be construed that such a bidder automatically fulfills the prescribed eligibility criteria.
 - 3.12. At any time prior to the deadline for submission of bid, ITPO may amend the tender documents by issuing corrigendum/agenda which shall be notified on portal. Therefore, the bidders are advised to visit the site regularly before deadline of submission of bids.
 - 3.13. In case the office happens to be closed on the date of opening of bid as specified, the same will be opened on the next working day at the same time.
 - 3.14. The bids as well as correspondence and documents relating to the qualification submitted by the bidders shall be in English language.
 - 3.15. ITPO reserves the right to cancel the tendering process at any time before award of work without assigning any reasons thereof.
 - 3.16. In case of tie between two or more financial bids, financial bids shall again be requested from those bidders.
 - 3.17. The entire work shall be awarded to the successful bidder and the work shall not be split amongst the bidders.

- 3.18. ITPO reserves the right to postpone and/ or extend the date of receipt or to withdraw the bid notice, without assigning any reason thereof, entirely at its discretion. In such an event, bidders shall not be entitled to any compensation, in any form whatsoever.
- 3.19. Prices quoted shall remain firm, fixed and valid until completion of the Contract and will not be subject to variation on any account.
- 3.20. ITPO reserves the right to accept or reject any offer or curtail the appointment at any time without assigning any reason. The decision of ITPO in this regard will be final and binding on the parties.
- 3.21. Completion of work is requested till the conclusion of AGM for the year 2019-20. The period may be extended at the discretion of ITPO.
- 3.22. All disputes subject to jurisdiction of the Delhi High Court.
- 3.23. In case of any queries on bidding, please contact/ visit:
- 1 Raj Kumar Thakur, rajthakur@itpo.gov.in, 9891066002
 - 2 Anchal Aggarwal, anchalaggarwal@itpo.gov.in,
 - 3 Anirudh Kumar Bhatia, anirudhbhatia@itpo.gov.in

4. BID SUBMISSION & EVALUATION

Two-Part Bid procedure shall be adopted for submission and evaluation of the bids. The bidder shall accordingly prepare and submit the bids containing the required documents up to the closing date and time. The bidder shall prepare the bid and submit the bid in following manner:

4.1. First Part: Technical bid: Online submission:

- Duly tick marked checklist of documents as per Annexure I
- The scanned copy of the Annexures/ Appendices/ Undertaking/ relevant documents.
- The scanned copy of other supporting documents as per the tender requirement.

4.2. Second part: Price bid

The Price bid submitted should be lump-sum amount excluding taxes. The price bid shall be inclusive of travelling and stay cost to ITPO's 3 Regional offices (Mumbai, Kolkata & Chennai), if required. It should be duly filled-in in conformity with the tender specification to be submitted online in the prescribed format.

4.3. Price bid of bidders, whose technical bids are not considered acceptable to the Organisation, will not be opened and the DD for their bid security shall be returned to them. The decision of ITPO will be final and binding in this regard.

4.4. Bidders are requested to submit their offer strictly in line with terms and conditions of tender document; otherwise the bid may be rejected.

- 4.5. During bid evaluation, ITPO may, at its discretion, ask any bidder for clarification of its bid which shall be submitted within given time.
- 4.6. If a bidder does not provide clarifications of the information requested by the date and time set in ITPO's request for clarification, its bid may be rejected.
- 4.7. After the evaluation of Technical bid, ITPO shall notify the consultants on the website whose bids did not meet the technical qualification or were considered non-responsive, indicating the reasons thereof and their financial bids will be not be opened. ITPO shall notify the consultants that have qualified, indicating the date and time set for opening the financial bids.
- 4.8. The Financial bids shall be opened in the presence of the consultant's representatives who choose to attend.

5. BREIF DESCRIPTION OF ITPO

- 5.1. ITPO is the apex body of the Government of India for promoting trade in India & abroad primarily through the medium of trade fairs & exhibitions.
- 5.2. ITPO is registered under Sec. 25 of Companies Act, 1956 (now Section 8 of Companies Act, 2013).
- 5.3. ITPO is also registered under Section 12A as a charitable trust and exempted u/s 10(23C)(iv) of Income Tax Act, 1961. The matter is sub-judice in the Hon'ble Supreme Court of India.
- 5.4. It has its head office at Delhi and 3 Regional Offices at Chennai, Mumbai and Kolkata.
- 5.5. ITPO implemented Ind-AS accounting in FY 2016-17.
- 5.6. Financial Investments inter-alia currently comprise of 2 Subsidiary Companies, 2 Joint Venture/ Associate companies and one Subsidiary Company under incorporation:
 - 5.6.1. Tamil Nadu Trade Promotion Organisation (TNTPO)- subsidiary (51% sharing)
 - 5.6.2. Karnataka Trade Promotion Organisation (KTPO)- subsidiary (51% sharing)
 - 5.6.3. ITPO Services Ltd. (ISL)- 100% subsidiary under incorporation
 - 5.6.4. National Centre for Trade Information (NCTI)- Joint Venture (50% sharing)- Process of winding up NCTI has been initiated.
 - 5.6.5. Jammu & Kashmir Trade Promotion Organisation (JKTPO) (40% sharing)
- 5.7. For further details, Annual Accounts 2018-19 may be referred at http://indiatrdefair.com/uploads/doc/pdf/ITPO_AR_ENGLISH_18-19_271119.pdf
- 5.8. For further details, officers of ITPO referred above at clause 3.23. may be contacted.

CHECKLIST OF DOCUMENTS

This checklist duly tick-marked shall form part of technical bid

	Tick	<i>Documents Required</i>
1	<input type="checkbox"/>	Documentary evidences in support of registration of the firm: Refer clause 2.1
2	<input type="checkbox"/>	Confirmation that the bidder has its office in Delhi/ NCR as per Annexure II
3	<input type="checkbox"/>	Undertaking of having in-house competence: As per Annexure II.
5	<input type="checkbox"/>	Copies of Documentary evidences in support of the Experience: Relevant from the Annual Report of the client organization for which similar assignment was completed.
6	<input type="checkbox"/>	Self-Attested copy of Letter of award for Ind AS
7	<input type="checkbox"/>	Self-declaration in original on Company's Letterhead: The bidder should not have been banned/de-listed/de-barred from business by any PSU/Govt. Department as per Annexure II
8	<input type="checkbox"/>	Details Tender Document Fee Through online payment Rs 2360/- as per Annexure III
9	<input type="checkbox"/>	Bid Security sent to ITPO by post/ hand Scanned copy of DD in favour of India Trade Promotion Organisation payable at New Delhi Rs 20,000/-

Signature

Authorized Person: Name

Designation

Seal.....

UNDERTAKING
(To be given on Company Letter Head)

Date:

To,
R K Thakur
Dy. General Manager- Finance
India Trade Promotion Organisation
Pragati Maidan, New Delhi-110001

Sub: Undertaking for & Acceptance of Terms & Conditions of Tender No. Ind AS/2019-20

Dear Sir,

1. I/ We have downloaded/ obtained the tender document(s) for the ‘Tender for Ind AS compliant Annual Accounts for 2019-20’ from the website(s) namely: _____ as per your advertisement, given in the above mentioned website(s).
2. I/ We hereby certify that I/ we have read the entire terms and conditions of the tender documents from Page No. _____ to _____ (including all documents like annexure(s), schedule(s), etc.), which form part of the contract agreement and I/ we shall abide hereby by the terms / conditions / clauses contained therein.
3. The corrigendum(s) issued from time to time by your organization have also been taken into consideration, while submitting this acceptance letter.
4. I/ We hereby unconditionally accept the tender conditions of above-mentioned tender document(s) / corrigendum(s) in its totality / entirety.
5. I/ We have an office for work in Delhi/ NCR having address as under _____
6. I/ We have in-house expertise/ qualified professionals for handling the assignment of Ind AS compliant Annual Accounts of ITPO.
7. I/ We do hereby declare that our Firm has not been blacklisted/ debarred by any Government Department/ Public Sector Undertaking.
8. I/ We certify that all information furnished by the me/ us is true & correct and in the event that the information is found to be incorrect/untrue or found violated, then your department/ organization shall without giving any notice or reason therefore or summarily reject the bid or terminate the contract, without prejudice to any other rights or remedy including the forfeiture of the full said earnest money deposit absolutely.
9. I/ We offer to work at the rates as indicated in the price bid (lump-sum excluding taxes).

Yours Faithfully,

Signature

Authorized Person: Name

Designation

Seal.....

Details of payment of Tender fee

Bidder Name: _____

Date of payment: _____

Amount of payment: Rs. 2360/- (incl. 18% GST)

Transaction Ref. No.: _____

Remitting Bank Name: _____

Bank Branch: _____

Signature

Authorized Person: Name

Designation

Seal.....

.....

(For ITPO Office use only)

It is confirmed that the above payment has been received in ITPO's Bank A/c no. *1167404133* with Central Bank of India.

(Signature)

Manager

Cash & Banking Section