



The State Trading Corporation of India Limited

Notice Inviting Tender (NIT)

STC invites offers from reputed firms of Chartered Accountants having relevant experience for appointment as Consultant for its proposed implementation of Internal Financial Control (IFC) over Financial Reporting System for the financial year 2016-17. For details, please visit websites www.stclimited.co.in or www.tenders.gov.in or www.eprocure.gov.in/eprocure.

Interested bidders must submit their bids online using e-Procurement portal of NIC (eprocure.gov.in/eprocure) in the prescribed formats along with all necessary documents and information requested herein.

Last date for receiving the offers is 03.04.2017 (02:00 PM)

Bidders may regularly visit STC website for any information / clarification / addendum / corrigendum etc. related to this NIT, processing of bids received, award of job, etc. STC shall not be liable to send any individual information or publish a public notice for any further information regarding this NIT.

C S Karki
Joint General Manager-Finance
Ph.: 011-23462280, 23319225
Mob.: 09868974565
E-mail: corporateaccs@stclimited.co.in



NIT Ref. No.	STC/NIT/IFC/2017/2 dated 28/03/2017
Last Date and Time for Submission of Bids	03/04/2017 at 02:00 PM
Date and Time of Opening of EMD and Pre-Qualification Bids	03/04/2017 at 02:30 PM

The State Trading Corporation of India Ltd.
Jawahar Vyapar Bhawan
Tolstoy Marg, New Delhi-110001
Tel: +91 11 23462280, 23319225
Fax No: +91 11 23701123
E-Mail: corporateaccs@stclimited.co.in
Website: www.stclimited.co.in

TENDER DOCUMENT FOR

Appointment of Professional Consultant for Implementation of Internal Financial Control over Financial Reporting System (IFC) for Financial Year 2016-17.

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Note : This tender documents contains 27 number of pages.

Bid Data Sheet

1.	NIT RFP No.	STC/NIT/IFC/2017/2
2.	Project	Appointment of Professional Consultant for Implementation of Internal Financial Control over Financial Reporting System (IFC) for the financial year 2016-17.
3.	Contact Person	C S Karki Joint General Manager-Finance Ph. No. 011-23462280 Mob. No. 09868974565 Fax No: +91 11 23701123 E-Mail: corprateaccs@stclimited.co.in
4.	Bid to be submitted	Online
5.	Bidding Process	Single Stage : 2 parts (Technical Bid and Financial Bid)
6.	Website for RFP download and any other related information	www.stclimited.co.in
7.	Portal for Online Submission	www.eprocure.gov.in/eprocure
8.	Validity of Bid	The Bid shall be valid for a period of 30 days from the last date of submission
9.	Selection Method	L1: Lowest Price among technically qualified bidders
10.	Submission of Report(IFC)	Latest by 10/05/2017
Schedule of Events		
	EVENT	VENUE/DATE/TIME
1.	Submission of relevant documents	Tender box kept at Reception The State Trading Corporation of India Limited, Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi- 110001 Before 03/04/2017, 02:00 PM
2.	Submission of Online Bids	e-Procurement portal of NIC (eprocure.gov.in/eprocure) Latest by 03/04/2017, 02:00 PM
3.	Opening of Technical Bid	e-Procurement portal of NIC (eprocure.gov.in/eprocure) 03/04/2017, 02:30 PM
4.	Opening of Financial Bids	Will be intimated later to Technically Qualified Bidders

Note: In case any of the days mentioned above happens to be declared a holiday, the said event shall be held on the next following working day at the same time and venue.

THE STATE TRADING CORPORATION OF INDIA LTD. (STC)

Appointment of Professional Consultant for Implementation of Internal Financial Control over Financial Reporting System (IFC)

Reference No. STC/NIT/IFC/2017/2

March 28, 2017

1. Invitation of offers for Appointment of Professional Consultant for implementation of Internal Financial Control over Financial Reporting System for the financial year 2016-17:

STC invites online bids from reputed firms of Chartered Accountants having relevant experience for appointment as Consultant for its proposed implementation of internal financial control over financial reporting system for the financial year 2016-17. The last date for receipt of offers is 03.04.2017 (02:00 PM). Date of opening of financial bids will be separately communicated to technically qualified bidders.

Firms of Chartered Accountants interested in responding to this announcement must submit their bids online using e-Procurement portal of NIC (eprocure.gov.in/e-procure) in the prescribed formats along with all necessary documents and information requested herein.

The duly completed Bid may be submitted in the manner prescribed at point no. 7 of this NIT (Making and Submission of bids). Covering letter sealed in an envelope and other enclosures should be superscribed "TECHNICAL BID FOR APPOINTMENT OF CONSULTANT FOR IMPLEMENTATION OF IFC" should be dropped in the Tender Box at reception at the following address so as to reach on or before 02:00 PM on 03.04.2017.

The State Trading Corporation of India Ltd.
Jawahar Vyapar Bhawan,
Tolstoy Marg
New Delhi – 110 001.

STC shall not be responsible for non-receipt/non-delivery of the bid documents due to any reason whatsoever.

2. STC's Background:

STC is a premier international trading company of the Government of India Undertaking, dealing in exports, imports and domestic trading operations on behalf of Govt. of India as also for private trade and industry. It is a listed central public sector enterprise functioning under the aegis of Ministry of Commerce. The turnover of the Company is Rs. 10,500/- crore approx. during 2015-16. In addition to its Corporate Office (CO) in New Delhi, it has 10 branches & 3 sub-branches spread throughout the country.

Branch offices as well as Corporate Office are maintaining books of accounts at their respective locations in Tally ERP 9. Branches prepare financial statements independently which are audited by separate branch auditors appointed by C&AG. The audited financial statements of branch offices are consolidated at Corporate Office for standalone financial statements of the company. Integration of data between C.O. and Branches of STC is done manually through Excel sheets. The standalone and consolidated financial statements are prepared as per requirements of Companies Act 2013 and other applicable statutes.

STC is having one 100% subsidiary which is in the process of liquidation and two joint

venture companies in India.

The details of the company are available on website www.stclimited.co.in.

3. Description of Requirement:

STC wishes to implement internal Financial Control over Financial Reporting System for the financial year 2016-17 as per the requirements of Companies Act, 2013 read with rules of Companies (Accounts) Rules, 2014. The Consultant has to prepare requisite framework of internal financial control system along with all relevant documentation and reporting thereon for the financial year 2016-17 in accordance with the guidance note on internal finance control issued by Institute of Chartered Accountants of India (ICAI). It is proposed to appoint a Firm of Chartered Accountants to evaluate the Internal Financial Control (IFC) for the financial year 2016-17 and report thereon. Selected firm may also be required to visit some of the major branches for collection of data/information for review of existing system.

4. Scope of Work:

1. Evaluation of existing internal control system and documentation of internal financial control over financial reporting system consisting of the following:
 - (A) Develop and document the internal financial control criteria of the Company as per Companies Act, 2013 and the guidance note on 'Audit of Internal Financial Controls over financial reporting' issued by ICAI vis-à-vis the internal control system already in place and suggest the new control systems and procedures (financial reporting controls) to be put in place to cover the various business functions/processes as below:
 - (i) Identify significant accounts and mapping with the business process and sub-process or identification of financial reporting risks (Materiality, quantitative and qualitative judgment).
 - (ii) Designing and developing internal control frame work both at entity level with Branches and process level including:
 - (a) Reporting formats
 - (b) Testing design effectiveness of controls.
 - (c) Risk assessment
 - (d) Information system and communication
 - (e) Testing operating effectiveness of controls
 - (f) Monitoring of control
 - (g) Recommendation on documentation guidelines.
 - (h) Recommendations on ways that the Company may address control weaknesses.
 - (i) Development of risks and control matrices including documentation of controls i.e. entity level control, pervasive control and process level control. Development of self sustaining programme to enable period evolution/assessment and reporting of internal financial control.
 - (j) Assessing the existing policies and procedures for efficient conduct of its business, including adherence to Management policy, the safeguarding of assets, prevention and detection of fraud and error and development of such policies and procedures for efficient conduct of its business, wherever they are required.
 - (k) Any other activities covered under Internal Financial Control

- (B) Presentation before Management, Audit Committee, Board of Directors and Statutory Auditors in relation to internal financial control as and when required.
- (2) a. The consultant needs to cover all the branches including sub-branches and key business processes to document and also test internal financial controls over financial reporting including subsidiary companies and joint ventures.
- (2) b. Review of business processes and modification thereof:
- General accounting and reporting process (including financial closing)
 - Procurement payment process
 - Inventory management process
 - Capital project and fixed assets
 - Treasury Management (including cash and bank operations)
 - Marketing and revenue management (including sales to collection process)
 - Taxation process (direct and indirect taxes)
 - HR and Pay Roll management process
 - Any other activity to be covered for compliance.

3. Preparation of detailed framework of internal financial control system of the Company:

Preparation of the detailed framework which among other things will also include a time schedule with clearly defined activities for ensuring review of internal financial control system. The consultant to give a detailed presentation of the changes required for effective and efficient internal financial control and the key areas of attention to the management including improvements and necessary changes in the system required for compliance as per the requirements of Companies Act, 2013 on financial as well as non-financial matters before Functional Management Committee of Directors (FMCOD), Audit Committee of Directors (ACD) and Board as and when required in respect of the following:

- i) Review of Internal Control Policy.
- ii) Adequacy and effectiveness of internal financial control.
- iii) Review of internal control system and procedures and their operating effectiveness.

The selected firm will submit a report to the Board of Directors after implementation of internal financial control over financial reporting system as required by the companies Act, 2013 and guidelines issued by ICAI for the financial year 2016-17.

5. Pre-Qualifying requirements (PQR):

The offer shall be considered only from Firms/LLPs/Companies registered under the Laws (Indian Companies Act, 1956/2013 or Indian Partnership Act, 1932 or Limited Liability Partnership Act, 2008) prevailing in India, Technically competent experienced and financially sound Accounting/Consulting firms/Companies who meet the following pre-qualification requirements.

- a) The Bidder should have been registered in India and should have minimum 10 years of existence in the field of accounting and audit services.

- b) The bidder should have at least five qualified professionals with CA qualification, out of which at least two partners should have DISA qualification.
- c) The bidder should be empanelled with C&AG of India and has undertaken assignment of internal financial control of any Central or State PSU.
- d) The bidder should have worked as statutory/internal auditor of listed Indian companies during any two out of 3 preceding financial years.
- e) The bidder should have sufficient infrastructure and manpower for undertaking the job within schedule time. The bidder should have an office in Delhi / NCR. Address of offices along with name, address and contact number of official to be given as per form given in Proposal Forms the number of partners and strength of supporting staff to be given.
- f) The bidding entity / any partner / Director of the entity should not have been convicted in any disciplinary proceedings / criminal case by regulatory authority (ies) / court in connection with professional work. Bidder should not be on negative list / black listed by any PSU or Govt. Department. Bidder has to submit an undertaking in this respect as per relevant form given in Proposal Forms.

6. General terms & conditions:-

- a) Bidder shall, as part of their bid, submit a written Authorization Letter as per specified Form in tender from Partner/Director of Bidding firm/ consulting company if the signatory is other than Partner/Director.
- b) Bidder shall not be under liquidation, court receivership or similar proceedings. Bidder to disclose any encumbrance or legal order in the form of suit or execution of decree pending against him or the firm/company, which may prejudicially affect the contractual relation between STC and the bidder.
- c) Bidding documents shall at all times remain the exclusive property of the STC.
- d) Bidder may note that Bid shall be submitted on the basis of "ZERO DEVIATION" and shall be in full compliance to the requirements of Bidding Document, failing which bid shall be considered as non-responsive and may be liable for rejection.
- e) STC shall not be responsible for any expense incurred by bidders in connection with the preparation and delivery of their bids, site visit, participating in the discussion and other expenses incurred during the bidding process.
- f) STC reserves the right to accept or reject any Bid and to annul the Bidding process and reject all Bids at any time prior to award of contract without assigning any reason whatsoever, without thereby incurring any liability to the affected Bidder or Bidders or without any obligation to inform the affected Bidder or Bidders or the grounds or the reasons for the said action.

- g) Canvassing of information/facts in any form by the bidder or by any other agency on their behalf may lead to disqualification of their bid.
- h) In case any bidder is found to be involved in cartel formation, his bid will not be considered for evaluation / placement or order. Such Bidder will be debarred from bidding in future.
- i) The Bidder should not sublet, transfer or assign the contract or any part thereof to any other person / firm /consulting company / organization.
- j) The Bidder shall quote in Indian Rupees.
- k) The Bidder is expected to examine the Tender Document, including all instructions, forms, terms and specifications in the Tender Document. Failure to furnish all information required as per the Tender Document may result in the rejection of the Bid.
- l) Clarification, if any, in respect of this tender can be obtained from Joint General Manager (F&A) through Telephone: 23319225 E-mail corporateaccs@stclimited.co.in. The responses to Bidder's queries / clarifications raised will be furnished as expeditiously as possible. Any modification of the Tender Document, which may become necessary as a result of the Bidders query, shall be uploaded in the above mentioned websites through the issue of an Addendum / Amendment/corrigendum.

7. Making and submission of bids:

All documents of the bid shall be signed by the Partner / Director/ Authorized Person having valid authorization letter at the time of bid submission. Any consequences resulting due to such signing shall be binding on the Bidder. The Bidder shall submit Technical & Price Bid in two parts as per details below:

PART – I: Technical Bid
PART – II: Financial Bid

A) PART – I : Technical Bid

- I. Bids on company's/Firm's letter head have to be mandatorily submitted in electronic mode through e-Procurement Portal of NIC (eprocure.gov.in/eprocure).
- II. For submission of bids electronically, bidders are required to get themselves registered with eprocure.gov.in website using Class II / Class III Digital Signature Certificate and must comply with NIC Terms and Conditions.
- III. Covering letter only on bidder's letter head (as per Form F) and Bidder's General Information (as per Form D) are to be submitted electronically as technical bid.
- IV. Original Covering Letter on company's/Firm's letter head alongwith other required documents, viz Form A, Form B, Form C, Form D,

Form E, Form F, Form G), complete set of tender document duly signed and stamped on each page as a token of acceptance of all terms and conditions plus other required documents of this NIT must reach STC in Physical form in a sealed envelope. This envelope/ Technical bid have to be submitted in the tender box before closing date and time of bid submission. This envelope should be superscribed with tender No., date, Item description, Name & address of bidder and the date of tender opening. No oral, telephonic, fax, telegraphic or email offers will be entertained”.

- V. Bidders are advised in their own interest to submit the online bids well before the bid submission end date & time (as per Server System Clock of e-procurement portal). STC will not be responsible for any delay or the difficulties encountered during the submission of bids at the eleventh hour due to any technical or other problems.
- VI. For any queries relating to the process of online bid submission or queries relating to E- Procurement Portal (eprocure.gov.in/e-procure), the bidders may contact CPP Portal Helpdesk on Tel no.- 0120-4200462, 0120-4001002 or 91-8826246593
- VII. The envelope containing the Technical Bid shall be super scribed with “Tender for Appointment of Professional Consultant for implementation of Internal Financial Control over Financial Reporting System (IFC) for the financial year 2016-17)” and shall be dropped **only in the Tender Box** placed at reception of STC of India Limited, Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi – 110 001. If the envelope is not dropped in tender box properly sealed and marked, STC will assume no responsibility for the misplacement or premature opening of the bid.
- VIII Bid documents containing the following must be bound, indexed, completely page numbered and arranged in the order:
 - a) Covering letter of Bid on Bidder’s letter head as per Form F.
 - b) Index of the Bidding document and subsequent Amendments / addendums to the Tender document duly signed and stamped by the Bidder in token of having received and read all parts of the Tender Document having accepted and considered the same in preparing and submitting the Bid.
 - c) Authorization Letter, wherever applicable, in favour of signatory (ies) of the bid as per Form G.
 - d) Documents / information relating to experience of Consulting Firm as per Form A.
 - e) Documents / information relating to relevant qualification of professionals to be submitted as per Form B.
 - f) Declaration & compliance to Bid requirement as per Form-C.
 - g) Bidders General Information as per Form-D. In case bidder is a Partnership firm, certified copy of the partnership deed/Registration Certificate. In case of consulting company (whether private or public), certified copy of the ‘Certificate of Incorporation’ together with certified Memorandum/ Articles of Association.
 - h) Bidder’s Bank Account details as per Form-E.
 - i) Any other information required in the Bidding documents or considered relevant by the bidder.

- j) All documents furnished by the Bidder as per the requirement of Technical Bid Evaluation Criteria shall be signed and stamped by the bidder or authorized signatory of bidder.

B. PART – II – FINANCIAL BID

- i) The Financial Bid shall be submitted in electronic mode only through e-Procurement Portal of NIC (eprocure.gov.in/e-procure) as per Form-H provided in the Bidding Document.
- ii) No stipulation, deviation, terms & conditions, presumption basis etc. Shall be stipulated in the price bid. Any conditions, if stipulated shall be treated as null and void and shall render the bid liable for rejection.
- iii) Unless stated otherwise in the Bidding Documents, the contract shall be for the total works as described in Tender Document.
- iv) 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.
- v) The quoted Price shall be deemed to be all inclusive i.e. any Taxes & Duties except applicable Service Tax leviable on total quoted price till the completion of the work.
- vi) Alternative bids shall not be considered.
- vii) Price quoted by the Bidder, shall remain firm and fixed and valid until completion of the Contract and will not be subject to variation on any account.
- viii) Price shall be quoted in figures as well as in words. If some discrepancies are found between the price given in words and figures, the price quoted in words shall be taken as correct.

8. Bid Validity

- a) Bid submitted by Bidder shall remain valid for a minimum period of two months from the date of opening of Technical Bid (Part-I). Bidders shall not be entitled during the said period of two months, without the consent in writing of the STC, to revoke or cancel their Bid or to vary the Bid given or any term thereof.
- b) STC may solicit the Bidders consent to an extension of the period of validity of bid. The request and the responses there to shall be made in writing. However, Bidders agreeing to the request for extension of validity of bid will not be permitted to modify the bid.

9. Bid opening

- a) Bids shall be opened online on the date & time as stipulated in “Salient features of Bidding Document”.
- b) Financial bid of only those bidders whose bids are determined to be technically qualified shall be opened online. Bidders selected for opening of their financial bids shall be informed on online portal.

10. Evaluation of Technical bids

- a) The STC will determine whether each of bids conforms to the terms, conditions and specification of the Tender Documents without material deviation and is complete with regard to submission of required

documents. A material deviation is one which affects in any substantial way the scope, quality or performance of the works, or which limits in any substantial way, inconsistent with the Tender Document, the STC's rights or the Bidder's obligations as envisaged in the Tender Document, and the rectification of which deviation or reservation would affect unfairly the competitive position of other Bidders presenting substantially responsive Bids.

- b) No stipulation, deviation, terms & conditions, presumption, basis etc. shall be stipulated in the bid. Any conditions, if stipulated, shall be treated as null and void and may render the bid liable for rejection.
- c) STC, if necessary, will obtain clarifications on the Bid by requesting for such information / clarifications from any or all Bidders, either in writing or through personal contact. All responses shall be in writing, and no change in the price or substance of the bid shall be permitted unless specifically sought by STC.
- d) STC reserve the right to assess Bidder's capability and capacity to execute the work using in-house information including taking into account other aspects such as concurrent commitments, past performance etc.

11. Financial Bid Evaluation

- a) Lowest Overall Evaluation will be done on the basis of total quoted price including both items at Sl. No. 1 & 2 of Schedule of Rates as per Form 'H'.
- b) Bidder quoting overall lowest as at (a) above and adhering to tender stipulations in an unqualified manner shall be recognized as L-1.

12. Notification of award

STC will issue the Letter of Award (LOA) to the successful Bidder and communicate the same through Courier/Fax/email as per details given by Bidder. The said communication will constitute the formation of a Contract until the formal agreement has been signed.

13. Agreement

- a) The successful Bidder shall execute a formal agreement with STC within three days from the date of issue of Letter of Award on a non-judicial stamp paper, purchased from Delhi of applicable value. The cost of non-judicial stamp paper shall be borne by the successful Bidder.
- b) The following document shall be integral part of agreement:
 - i. Original Tender Document along with its enclosures including any Amendment /Corrigendum to original Tender Document.
 - ii. Letter of Award along with enclosures attached therewith, if any.

14. Time Schedule and Terms of Payment

Sl.No.	Scope of Work as per Para 4	Target by (Days/Date)	Terms of Payment(% of price quoted at Sl.No. 1 of Schedule of rates in Form F)
1.	Preparation of detailed road map	Within 10 days from the date of Award	25% on submission of Draft Report to the Management.
2.	Submission of draft report to the Management on Internal Financial Controls over financial reporting	By 30 th April , 2017.	
3.	Submission of final report to the Management on Internal Financial Controls over financial reporting for the Financial Year 2016-17	By 10 th May 2017	75% on acceptance of Report by the Management.

Note:

1. While making the payments any applicable statutory deductions will be made by STC.
2. For Travel / Stay outside New Delhi for visit to branch, if required for collection of documents/data etc., arrangements shall be made by STC as per entitlement applicable to the rank of DGM for partners and paid qualified employees and to the rank of manager for others.

Proforma of Agreement

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

Agreement No. _____

This AGREEMENT (hereinafter called the "Agreement") is made on the _____ day of the month of _____ 2017 between STC of India Limited (hereinafter called the "**STC**" which expression shall include their respective successors and permitted assigns, unless the context otherwise requires) and, _____ (hereinafter called the "**CONSULTANT**" which expression shall include their respective successors and permitted assigns).

WHEREAS

a. STC issued a tender vide NIT **Reference No. STC/NIT/IFC/2017/2 dated 28.03.2017** for appointment of **Professional Consultant for** implementation of Internal Financial Control over Financial Reporting System (IFC) (hereinafter called the "**Consultancy**")

b. The Consultant submitted its proposals for the aforesaid work, whereby the Consultant represented to STC that it had the required professional skills, and in the said proposals the Consultant also agreed to provide the Services to STC on the terms and conditions as set forth in the tender and this Agreement; and

c. STC, on acceptance of the aforesaid proposals of the Consultant, awarded the Consultancy to the Consultant 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 hereby agree as follows:

1. Scope of work and deliverables: The scope of work shall be as per details given under clause "Scope of Work" in tender document.

2. Time Schedule and Terms of Payment:

I. The payments shall be released as per clause "Time Schedule and Terms of Payments" in tender document. The payment will be made after receipt of bill and on acceptance of completion of the work by STC.

II. While making the payment, statutory deductions as applicable, shall be made by STC.

III. STC will make the payment through e-mode only to Consultant's Bank Account as per e-payment details submitted in the Bidding document.

3. 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 Consultant shall commence the Services immediately after signing the Agreement, unless otherwise agreed by the Parties, in writing.

C. Completion of Services: The time schedule for completion of various elements of services will be as given as per clause "**Time Schedule and Terms of Payments**" in tender document.

4. Confidentiality

a) Consultant shall treat all matters in connection with the Contract as strictly confidential and undertakes not to disclose, in any manner whatsoever, information, documents, technical data, experience, etc. given to him by STC without the prior written consent of STC.

b) Consultant 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 Contract and the Consultant 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).

5. Liquidated Damages

There shall be a penalty for non-adherence to the prescribed time schedule in this tender document, unless the delay is shown to be for the reasons beyond the control of the selected bidder. The selected bidder will be given an opportunity to explain the delay.

For every week of delay beyond scheduled period from signing of the **Contract**, 1 % of the Contract Price shall be liable to be deducted for every week (or part thereof) of delay subject to a maximum deduction of 10 % of the Contract Price. In addition to this, any penalty/charge levied by any Regulatory Authority on account of such delay.

6. Termination of Agreement

A. By STC

STC reserves the right to terminate the contract on occurrence of any of the following events:

i. Any document, information, data or statement submitted by the Consultant in its Proposals, based on which the Consultant was considered eligible or successful, is found to be false, incorrect or misleading;

- ii. The consultant fails to commence services as required under this agreement.
- iii. The consultant fails to complete any of the required services as per the tender due to which STC fails to meet statutory time limit for finalization and submission of quarterly/annual standalone and consolidated financial statements.
- iv. STC, in its sole discretion and for any reason whatsoever, decides to terminate this Agreement.

B. By the Consultant

The Consultant may, by giving a written notice of not less than 30 days, terminate the agreement on occurrence of any of the following events:

- i. STC fails to pay any money due to the consultant pursuant to this Agreement which is not subject to dispute, within 45 (forty five) days after receiving written notice from the Consultant that such payment is overdue:
- ii. STC is in material breach of its obligations pursuant to this Agreement and has not remedied the same within 45 (forty five) days after receiving written notice from the Consultant.

7. Liability

Without prejudice to any express provision of this contract, Consultant shall be solely responsible for any delay, lack of performance, breach of agreement and/or any default under this contract. Consultant shall remain liable for any damages due to its gross negligence within the next 12 months after the signing of the contract. The amount of liability will be limited to 10% of the contract value. In addition to this, any penalty/charge levied by any Regulatory Authority on account of such delay.

8. Force Majeure:

If at any time during the existence of this contract either party is unable to perform in whole or in part any obligations under this contract because of war, hostility, military operations, civil commotion, sabotage, quarantine, restrictions, acts of God and acts of Government (including but not restricted to postponement or deferment of implementation of IFC), fires, floods, explosions, epidemics, strikes, or any other labour trouble, embargoes, then the date of fulfillment of any obligations engagement shall be postponed during the time when such circumstances are operative. Any waiver/extension of time in respect of the delivery of any installment or part of the service shall not be deemed to be waiver/extension of time in respect of the remaining deliveries.

If operation of such circumstances exceed three months, either party will have the right to refuse further performance of the contract 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 contract 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 contract. Certificate issued by Chamber of Commerce or any other competent authority connected with the case shall be sufficient proof of the existence of the above circumstances and their duration. Non-availability of professional manpower will not be an excuse to the consultant for not performing their obligations under the Contract.

9. 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 their 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 or differences 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.

10. Arbitration Clause

a. Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning scope, operation or effect of this contract or the validity of the breach thereof shall be settled by arbitration by a sole arbitrator to be appointed by Indian Council of Arbitration, New Delhi.

The provisions of Arbitration and Conciliation Act 1996 and Rules of Arbitration of Indian Council of Arbitration, New Delhi shall apply to such arbitration proceedings.

The venue of arbitration shall be New Delhi.

b. 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.

11. Indemnity Clause

- a. The Bidder Firms/Company will indemnify STC of all legal/other obligations of its professionals deployed for STC work.
- b. STC also stand absolved of any liability on account of fraud or breach of trust caused by the Firms professionals deployed for the performance of work and also for any damages or compensation due to any dispute between the Firm and its professionals.
- c. STC shall also be indemnified from any act or any factual concealment causing thereby damages or any legal proceedings against STC by any third party or by the member/partner/director/employee of the bidder.
- d. The bidder also undertakes to keep STC harmless and indemnified from any loss or costs resultant from any decree obtained against the firm/company having tendency to be enforced against the STC. Also the STC shall be indemnified, from any consequential act taken by STC in order to protect its interest or in order to defend any suit or legal action for itself or for and on behalf of bidder, to the extent of cost/legal expenses/interest imposed upon.

12. Applicable Law and Jurisdiction

- a. The work of consultant will be governed by the laws and procedures established by the Government of India, within the framework of applicable legislation and enactment made from time to time concerning such commercial dealings/processing. Subject to Clause 10 of this agreement all the legal disputes between STC and the consultant shall be governed by the Courts/Tribunals/Forums situated within India and the Court/Tribunal/Forums situated in Delhi shall have the exclusive jurisdiction, to entertain such disputes.

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 _____

Signed and Delivered
for and on behalf of
M/s STC of India Limited

(Authorised Signatory)

(Authorised Signatory)

Date: _____

Place: _____

IN PRESENCE OF TWO WITNESSES:

1. _____

2. _____

**PART A
TECHNICAL BID**

PROPOSAL FORMS

Form A

Relevant experience of consulting firm in implementation of Internal Financial Control over Financial Reporting System (IFC) or in the process of implementing IFC :

S.No.	Name of Client	Location of Client	Scope of Work	Project Period	Turnover of Client (Rs. Crore)

Notes:

1. Bidder to submit copies of the work orders & completion certificate from client for the referred assignments.

Form B

Details of Qualified Professionals of the firm

S.No.	Name & Designation	Qualification	Total No. of years of experience	Relevant experience in implementation of IFC

Note:

1. Bidders are required to furnish the complete and correct information required for evaluation of their bids. If any information furnished is found to be false/misleading/incomplete, the same shall be considered as adequate ground for rejection of the bids.

2. Bidders are required to furnish only those credentials in the above prescribed format for which documentary evidence is available with them. STC reserves the right to seek additional information or ask for supporting documents from Bidders for verifying/evaluating their credentials whenever required.

Form C

Undertaking

We hereby confirmed that all the documents submitted in this tender are authentic, genuine, copies of their originals and have been issued by the issuing authority mentioned above and no part of the document(s) / information is false, forged or fabricated.

We hereby confirm that our Bid complies with the total technical – commercial requirements/terms and conditions of the Bidding Document and subsequent addendum/corrigendum (if any), issued by STC, without any deviation/exception/comments/assumptions.

We also confirm that we have quoted the prices without any condition and deviation.

We further confirm that terms and conditions if any, mentioned in our bid (Technical as well as Financial) shall not be recognized and shall be treated as null and void.

We hereby confirm that we are not acting as Statutory Auditor/Branch/ Internal Auditor of the Company (STC) including branch offices.

We hereby confirm that we are not under any 'liquidation', any 'court receivership' or similar proceedings and 'bankruptcy'.

We hereby confirm that any Partner / Director of the entity have not been convicted in any disciplinary proceedings / criminal case by regulatory authority(ies) / court in connection with professional work.

We further confirm that, we have not been in negative list / blacklisted by any Public Sector Undertaking / Government Organization / STC of India Limited.

We also confirm that the contents of this Tender have not been modified or altered by us. We agree that if any noticed in future, our Bid may be rejected / terminated.

We hereby confirm that we have gone through and understood the Tender Document and that our Bid has been prepared accordingly in compliance with the requirement stipulated in the said documents.

We are submitting Master Index of Bidding Document as part of our bid duly signed and stamped on each page in token of our acceptance. We undertake that Tender Document shall be deemed to form part of our Bid and in the event of award of work to us, the same shall be considered for constitution of Agreement. Further, we shall sign and stamp each page of the Bidding Document as a token of Acceptance and as a part of the Contract in the event of award of Contract to us.

We further confirm that we have quoted our prices in electronic mode through STC's e-tendering portal. We confirm that rate quoted by us includes price for all services as mentioned in the Bidding Document.

Stamp and signature of bidder: _____

Name of bidder: _____

NOTE : To be stamped and signed by the authorized signatory on letterhead of bidder.

Form-D

Bidder's general information

1. Bidder Name

2. Date of registration /incorporation and
Number of years of operation:

3. Address of registered office :

4. Address of Local Office in Delhi / NCR

5. Telephone No. _____
6. E- mail address _____
7. Website _____
8. Fax number _____
9. ICAI firm registration number
And/or CIN No. of consulting
Company / ISO registration
No. (if any) _____
10. C&AG Empanelment No. _____
11. Service tax registration
Number _____
12. Permanent Account Number
(PAN) _____

Stamp and signature of bidder :

Name of authorized person : _____

Note : The self attested copies of documents at Sl. No. 2,9,10 , 11 and 12 to be attached.

Form –E

**E-Payment Form
Bank Account particulars**

- 1 Bidder's name
- 2 Address of bidder
- 3 Particular of bank account
 - Name of the bank
 - Branch Code
 - Address of the bank branch
 - Type of account (SB, Current, Credit)
 - Account number
 - Bank's IFSC code for RTGS/NEFT

I hereby declare that the particulars given above are correct and complete and accord our consent for receiving payment through electronic mechanism. I also undertake to intimate the changes, if any, in bank account details in future and STC will not be held responsible for non-payment / delay due to above change in bank details and also due to technical reasons beyond its control.

(_____)

Signature of the Authorized signatory (ies) &
Designation

Place :

Date:

Official seal of the bidder

Form –F

(TO BE SUBMITTED ON BIDDER'S OWN LETTER HEAD)

Covering letter for submission of offers

From :

Our Ref : _____ Dated _____

SUBJECT: Appointment of Professional Consultant for implementation of Internal Financial Control over Financial Reporting System (IFC)

Dear Sir,

Please find herewith our offer in line with requirement of STC Tender document.

We confirm that:

1. Offer is in complete compliance with technical as well as commercial requirements of Tender Document and there is no technical or commercial deviation in the offer.
2. We understand that any technical or commercial deviation in the offer shall render our offer liable for rejection.
3. Our offer shall remain valid for a period of 2 (Two) Months from the date of opening of tender.

We declare that the statement made and the information provided in our offer is true and correct in all respect. In case, it is found that the information / documents provided by us are incorrect / false, our application shall be rejected by STC without any reference to us.

Thanking you,

Yours sincerely,

(Signature of Authorized person)

Full Name :

Designation :

Bidder's official Seal :

Form – G

Letter of Authorization

(TO BE SUBMITTED ON BIDDER'S OWN LETTER HEAD)

To

STC of India Limited

SUBJECT : Appointment of Professional Consultant for implementation of Internal Financial Control over Financial Reporting System (IFC)

Dear Sir,

We _____ hereby authorize following representative (s) to sign all bid documents against your Tender Document No. **NIT No.:** STC/NIT/IFC/2017/2
Dated: 28.03.2017

Name & Designation _____

Signature _____

We confirm that we shall be bound by all commitments made by aforementioned authorized representatives.

Yours faithfully,

Signature

Name & Designation
For and on behalf of

(Bidder)

NOTE : This letter of authority should be on the letterhead of the bidder and should be signed by a person competent and having the power of attorney to bind the bidder.

Form H

PART-II

: FINANCIAL BID

Schedule of rates

Name of Job / services: Appointment of Professional Consultant for Implementation of implementation of Internal Financial Control over Financial Reporting System (IFC).

Name of Organization : STC of India Limited, New Delhi

TENDER NO.: STC/NIT/IFC/2017 /2

Dated : 28.03.2017

Name of Bidder :

Sl. No.	Description of work	Unit	Amount (in Rs.)
1.	Lump sum price for job given at Para 4 'Scope of Work'	Lump Sum	
		Total Rs.	
	Total Rs. In words :		

Note :

- i. The above rates shall be exclusive of Service Tax only
- ii. For Travel / Stay outside New Delhi for visit to branch, if required for collection of documents/data etc., arrangements shall be made by STC as per entitlement applicable to the rank of DGM for partners and paid qualified employees and to the rank of manager for others.

Signature	
Name of signatory	
Designation of signatory	
Official seal	