



Bihar State Power (Holding) Company Limited

बिहार स्टेट पावर (होल्डिंग) कम्पनी लिमिटेड

Registered Office, Vidyut Bhawan, Bailey Road, Patna-800021

निबंधित कार्यालय, विद्युत भवन, बेली रोड, पटना-800021

A Govt. of Bihar Undertaking

GST No. 10AAFBCB2394A2ZD, CIN No.- U40102BR2012SGC018495

E-mail: gmfbpsphcl@gmail.com || Mob. No. 7763813838

Letter No. Acctts./BSPHCL/223/2022 444

dated 01-02-2023

CORRIGENDUM – I

NIT No. 02/PR/BSPHCL/2023

REQUEST FOR PROPOSAL (RFP) FOR APPOINTMENT OF CONSULTANT FOR PREPARATION OF BSPHCL'S CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEARS 2018-19 TO 2021-22

Submission of Bill of Quantity ('BOQ') / Earnest Money Deposit ('EMD') / Bid Security of ₹ 75,000/- (Rupees Seventy Five Thousand Only) for NIT No. 02/PR/BSPHCL/2023 has to be done through **Bank Guarantee ('BG') / RTGS mode only**. **Submission of EMD through Demand Draft ('DD') will not be allowed**. For the purpose of RTGS, the **Bank Account details** of BSPHCL are as under –

Bank Name	IndusInd Bank Limited
Branch	Boring Road Branch, Patna
Account Holder Name	BSPHCL Level-I
Account No.	201001321266
IFSC Code	INDB0000393

Hence, the **Short Tender Notice** alongwith **Clauses 5.1** and **10.2** of the NIT, with reference to the mode of payment of EMD stand amended to that extent.

Signature

Sangeeta Prasad

Chief Financial Officer

Ar'sr



Bihar State Power (Holding) Company Limited

Registered Office, Vidyut Bhawan, Bailey Road, Patna-800021

GST No. 10AAFCB2394A2ZD, CIN No.-U40102BR2012SGC018495

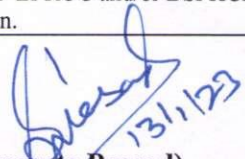
Request for Proposal (RFP) for Appointment of Consultant for Preparation of BSPHCL's Consolidated Financial Statements for the Financial Years 2018-19 to 2021-22

(Through e-procurement mode only – www.eproc2.bihar.gov.in)

Short Tender Notice No. - 02/PR/BSPHCL/2023

Online Tenders are invited by GM (F&A), Bihar State Power (Holding) Company Ltd. from eligible bidders to participate in the bidding process for the **Appointment of Consultant for Preparation of BSPHCL's Consolidated Financial Statements for the Financial Years 2018-19 to 2021-22.**

Sale of tender document	Any time from 30.01.2023 (10:00 Hrs.) to 15.02.2023 (12:00 Hrs)
Last date for receiving request for clarifications from Bidders if any	06.02.2023 (upto 14:00 Hrs)
Deadline for submission of bids	Online submission: 16.02.2023 (14:00 Hrs.)
Date & time for Bid opening	Techno-Commercial Bid opening 16.02.2023 (15:00 Hrs.)
	Price Bid Opening - To be intimated later on to the bidders meeting the specified qualifying criteria and also whose Techno-Commercial Bids are found responsive.
The RFP Bid documents are available at website www.eproc2.bihar.gov.in The Demand Draft in favour of "Account Officer" Bihar State Power (Holding) Company Ltd." Payable at Patna towards cost of BOQ/EMD has to be submitted before techno commercial Bid Opening failing which the tender shall be summarily rejected.	
e-tendering introduced in BSPHCL for tenders above Rs. 25 lacs. For registration logon to www.eproc2.bihar.gov.in and Eproc2 Helpdesk Details: Toll Free Number: 1800 572 6571, Email Id: eproc2support@bihar.gov.in , Working Hours: 8AM to 7PM (All days in week except few selected state holidays).	
While participating in e-tendering process, the contractor shall have to get them registered to get user ID, Passwords and digital signature. This will enable them to access the Website: www.eproc2.bihar.gov.in only	
1. "Bid Processing Fee" is mandatory to be paid through online mode i.e. internet payment gateway (Credit/Debit Card), Net Banking, NEFT/RTGS. 2. Bid along with necessary online payment must be submitted e-payment portal www.eproc.bihar.gov.in before due date and time as specified in the NIT. The department doesn't take responsibility for the delay/Non submission of tender/Non reconciliation of online payment caused due to Non-availability of Internet Connection, Network Traffic/Holidays or any other reason.	
Note:- Subsequent information/notification/corrigendum will be available only on website of EPROC and/or BSPHCL i.e. www.eproc2.bihar.gov.in and/or www.bsphcl.co.in .	


(Sangeeta Prasad)
General Manager (F&A)



Bihar State Power (Holding) Company Limited

Registered Office, Vidyut Bhawan, Bailey Road, Patna-800021

A Govt. of Bihar Undertaking

GST No. 10AAFCB2394A2ZD, CIN No.-U40102BR2012SGC018495

INVITATION FOR BID PROPOSAL

(Through e-Procurement)

(Domestic Competitive Bidding)

FOR

Appointment of Consultant for Implementation of Indian Accounting Standards (Ind AS)

FOR

BSPHCL & ITS SUBSIDIARIES

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SECTION – 1

NOTICE INVITING TENDER



Bihar State Power (Holding) Company Limited

Registered Office, Vidyut Bhawan, Bailey Road, Patna-800021

A Govt. of Bihar Undertaking

GST No. 10AAFCB2394A2ZD, CIN No.-U40102BR2012SGC018495

NOTICE INVITING TENDER

02/PR/BSPHCL/2023

1. Bihar State Power (Holding) Company Limited (BSPHCL) is a Government of Bihar undertaking incorporated under Companies Act, 1956 having the privilege of being the 100% owned State Utility in Power Sector functioning in the State of Bihar hereinafter referred to as the "Employer", wishes to receive bids on Single Stage Two Envelope System for the Appointment of Consultant for preparation of Consolidation Financial Statement as per Indian Accounting Standards (Ind AS) in BSPHCL & Its Subsidiaries as summarized herein below and described in the Bid Document, hereinafter referred to as the "Services". The bids shall be submitted online through www.eproc2.bihar.gov.in The process for registration for e-tendering/method of applying are detailed *at Appendix 'A'*

Description of Work	Cost of Bid Document (INR)	Bid Security (INR)	Completion Period (Months)
Appointment of consultant for preparation of Consolidated Financial Statements of BSPHCL for four Financial Years as per Ind AS	10,000/-	75,000/-	3 Months

2. Bidders should not have been banned/ de-listed/ black-listed/ debarred from business by Ministry of Power, Government of India/any PSU/any Government Department/Funding Agency (such as the World Bank, ADB, etc.) during the last 03 (three) years on grounds of corrupt/fraudulent practices and/or by BSPHCL and its Subsidiaries on any grounds
3. The minimum qualifying requirements are as under:
 - 3.1 The bidder should be a Partnership firm/ Limited Liability Partnership firm (LPP) / a company registered in India, having at least 10 partners/ employees (experts), out of which at least 5 should be fellow Partners / Employees on the strength of the Firm to carry out the assignment conveniently and should be in existence for more than 5 years prior to date of publication of NIT
 - 3.2 The bidder should have average annual financial turnover during the last three financial years ending 31stMarch 2022 of at least Rs. 100 Crores (Rupees One Hundred Crore) from its Indian operations, with a minimum net worth of Rs. 25 Crores (Rupees Twenty-Five Crore) in at least one of the last three financial years. Audited annual accounts for the years FY 2019-20, FY 2020-21 and FY 2021-22 must be submitted in this regard.
 - 3.3 The bidder should have experience in consolidation of Consolidated Financial Statement as per Ind AS/ IFRS in any 5 companies listed in India having net worth of Rs 500 Crore or more, as on the date of publication of this NIT.

Or

The bidder should have experience of conducting Statutory Audit of a Central Public Sector Company having status of Mini Ratna or above, in the preceding five (5) years prior to date of publication of this NIT

- 3.4 At least one member of the proposed team should be a qualified Chartered Accountant (CA) having completed certificate course on / Ind AS from ICAI.
4. The Consultant will be selected under the Quality and Cost Based Selection (QCBS) process. The weightages given to technical and financial score would be 70:30 respectively.
5. The interested parties can download the Bid Document from e-tender portal www.eproc2.bihar.gov.in after registering themselves on the portal and after making online payment of cost of Bid Document.
6. The key particulars/details and dates of this invitation are as under:

Sate of tender document	Any time from 30.01.2023 (10:00 Hrs) to 15.02.2023 (12:00 Hrs)
Last date of receiving request for clarifications from Bidders if any	06.02.2023 (up to 14:00 Hrs)
Deadline for submission of bids	Online Submission: 16.02.2023 (14:00 Hrs)
Date & time for Bid opening	Techno Commercial Bid Opening: 16.02.2023 (15:00 Hrs)
	Price Bid Opening: To be intimated later on to the bidders meeting the specified qualifying criteria and also whose Techno-Commercial Bids are found responsive.

7. For any enquiry/clarification for registration, submission of Bids and any other information, the Bidder may contact the following person:

SI. No.	Designation	Address	Contact No.
(i)	General Manager (F&A)	Bihar State Power (Holding) Company Ltd	7763813961
(ii)	Accounts Officer	Vidyut Bhawan, Bailey Road, Patna-800001	9262691815

8. All correspondence with regard to the above shall be made at the following address:

General Manager (F&A)
Bihar State Power (Holding) Company Limited,
Vidyut Bhawan Bailey Road, Patna-800001
Telephone No.: +91-7763813838,
Email: gmfbphcl@gmail.com

Appendix 'A'

REGISTRATION FOR E-TENDERING / METHOD OF APPLYING

This tendering process is being processed through e-procurement mode and the RFP document containing the Detailed Notice Inviting Tender, Instructions to Consultants, Technical Proposal, Financial Proposal, Terms of Reference, GCC, SCC etc. shall be available at www.eproc2.bihar.gov.in.

For participating in E-tendering with BSPHCL, the Consultant has to register with M/s Bihar State Electronics Development Corporation Ltd., Patna @ www.eproc2.bihar.gov.in.

SECTION – 2

INVITATION FOR BID PROPOSAL

ABOUT THE COMPANY

Bihar State Power (Holding) Company Limited (BSPHCL) is a Government of Bihar undertaking incorporated under Companies Act, 1956 having the privilege of being the 100% owned State Utility in Power Sector functioning in the State of Bihar. The core activities of its subsidiary companies are Generation/Transmission/Distribution of Electricity in the State of Bihar. The Company operates through its subsidiary companies, viz., namely Bihar State Power Generation Company Limited for Generation of Electricity, Bihar State Power Transmission Company Limited for Transmission of Electricity, North Bihar Power Distribution Company Limited for Distribution of Electricity in North Bihar Area and South Bihar Power Distribution Company Limited for Distribution of Electricity in South Bihar Area of the State of Bihar.

The BSPHCL group consists of BSPHCL, its four fully owned subsidiaries and one joint venture company. Brief details of the subsidiaries and joint ventures of BSPHCL are hereunder:

List of subsidiaries companies of BSPHCL:

SI. No.	Name of Subsidiary Companies	Proportion of Ownership Interest	Principal Activity
1	Bihar State Power Generation Company Limited (BSPGCL)	100%	Generation of Electricity
2	Bihar State Power Transmission Company Limited (BSPTCL)	100%	Transmission of Electricity
3	South Bihar Power Distribution Company Limited (SBPDCL)	100%	Distribution of Electricity in the southern part of Bihar
4	North Bihar Power Distribution Company Limited (NBPDCCL)	100%	Distribution of Electricity in the northern part of Bihar

List of subsidiaries of BSPGCL:

SI. No.	Name of Subsidiary Companies	Proportion of Ownership Interest	Principal Activity
1	Lakhisarai Bijli Company Private Limited (LBCPL)	100%	Generation of Electricity
2	Pirpainti Bijli Company Private Limited (PBCPL)	100%	Generation of Electricity

List of joint venture of BSPHCL:

SI.	Name of JV Companies	Shareholding	Principal Activity
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No.		Percentage	
1	Bihar Grid Company Limited (BGCL)	50%	Transmission of Electricity

Interested parties may submit their proposal in prescribed formats in two parts through e-mode as under:

The first part containing Technical Bid:

- i. Proof of payment of tender fees
- ii. Proof of payment towards Bid Security
- iii. Proposed methodology for scope of work to be carried out by the consultant
- iv. Qualification form and Professional details as per **Annexure II & III**
- v. Duly signed and stamped copy of the Invitation of Bid Proposal

The second part containing Price Schedule as per Annexure-IV

1.0 DETAILS OF THE BID PROPOSAL

The dates of “Invitation for Bid Proposal” are as under:

Sale of tender document	Any time from 30.01.2023 (10:00 Hrs) to 15.02.2023 (12:00 Hrs)
Last date of receiving request for clarifications from Bidders if any	06.02.2023 (up to 14:00 Hrs)
Deadline for submission of bids	Online Submission: 16.02.2023 (14:00 Hrs)
Date & time for Bid opening	Techno Commercial Bid Opening: 16.02.2023 (15:00 Hrs)
	Price Bid Opening: To be intimated later on to the bidders meeting the specified qualifying criteria and also whose Techno-Commercial Bids are found responsive.

- 1.1 Any other correspondence shall be made to GM (F&A) Bihar State Power (Holding) Company Limited, Vidyut Bhawan, Bailey Road, Patna-800001 (Bihar), email: gmfbpsphcl@gmail.com, Telephone: +91-7763813961. Physical documents shall be opened on the date & time mentioned above in the presence of consultants or their authorized representative
- 1.2 Invitation of bid will neither be issued manually nor be sent by post or courier; the same can be viewed and downloaded by the registered applicants only on E-Tender portal www.eproc2.bihar.gov.in
- 1.3 Interested bidder may download the Invitation of bid proposal between the date and time mentioned in the Clause-1.0. Downloading of Invitation of bid by any Bidder shall, however, not construe that such bidder is considered as qualified
- 1.4 Invitation of bid shall be available on website www.eproc2.bihar.gov.in only. At any time before the submission of bids BSPHCL may modify/ amend the Invitation of bid and extend the last date of submission/opening of the bid and any other key dates by issuing a corrigendum/addendum and such corrigendum/addendum to this Invitation of bid shall be available only on www.eproc2.bihar.gov.in

As such the bidders are advised to visit the above website regularly before deadline for submission of Bid.

To give the Bidder reasonable time to take an amendment into account in their bids and on account of any other reasonable circumstances, BSPHCL may at its discretion to extend the deadline for the submission/opening of the bids.

1.5 BSPHCL reserves the right to cancel /withdraw the Invitation for Proposal without assigning any reason and shall bear no liability whatsoever consequent upon such a decision

1.6 BSPHCL is not bound to accept the lowest or any other bid and reserves the right to reject any or all the bids received without assigning any reason. All tenders in which any of the prescribed condition is not fulfilled or any condition including that of conditional rebate is put forth by the bidder shall be summarily rejected.

2.0 QUALIFYING REQUIREMENTS OF BIDDERS

SI. No.	Minimum qualifying requirements	Supporting documents to be provided
1	The bidder should be a Partnership firm/ Limited Liability Partnership firm (LPP) / a company registered in India, having at least ten partners / employees (experts), out of which at least 5 should be fellow Partners / Employees on the strength of the Firm to carry out the assignment conveniently and should be in existence for more than 5 years prior to date of publication of NIT	Copy of Partnership Deed/ Certificate of Incorporation
2	The bidder should have average annual financial turnover during the last three years, ending 31 st March 2022 of at least Rs. 100 crores (Rupees One Hundred Crores) <i>and</i> net worth of Rs. 25 Crores (Rupees Twenty-Five Crores) as per the financial statement of FY 2021-22 from its Indian operations	Copy of audited financial statement and net worth certificated duly certified by the chartered accountant
3	The bidder should have successfully compiled CFS as per Ind AS in any 5 companies listed in India having net worth of Rs 500 Crore or more as on date of publication of this NIT. Or The bidder should have experience of conducting Statutory Audit of a Central Public Sector Company having status of Mini Ratna or above in the preceding five (5) years prior to date of publication of this NIT	Certificate from Client regarding successful Completion of CFS as per Ind AS, copy of Letter of Award/ Copy of Appointment Letter

SI. No.	Minimum qualifying requirements	Supporting documents to be provided
4	At least one member of the proposed team should be qualified Chartered Accountant (CA) having completed certification course on IFRS/ Ind AS from ICAI	ICAI Membership Certification course on IFRS/ Ind AS from ICAI is required in this regard
5	Bidders should not have been banned/ de-listed/ black- listed/ debarred from business by Ministry of Power, Government of India/any PSU/any Government Department/Funding Agency (such as the World Bank, ADB, etc.) during the last 03 (three) years on grounds of corrupt/fraudulent practices and/or by BSPHCL and its Subsidiaries on any grounds	An undertaking to this effect shall be furnished by the Consultant as <i>per <u>Annexure-VIII</u></i>

3.0 SCOPE OF SERVICES

The Scope of Services to be performed by the Consultant shall be as per the scope of work in the Invitation of bid proposal at Annexure – I

4.0 SUBMISSION, OPENING AND EVALUATION OF PROPOSAL

- 4.1 The proposal must be submitted/ uploaded duly signed/ digitally signed by the authorized representative of the consultants. The letter of authorization must be confirmed by a written power of attorney accompanying the proposals
- 4.2 The proposal must contain no interlineations or overwriting except as necessary to correct errors made by the Consultants themselves, in which case such corrections must be initiated by the person or persons signing the proposal
- 4.3 The proposal shall be valid for 180 days from the closing date of submission of proposal
- 4.4 The bids should be submitted/ uploaded strictly as per the terms and conditions laid down in the Invitation of bid failing which the offer will be liable for rejection
- 4.5 BSPHCL shall open the documents submitted in physical form and technical bid on e-mode on the specified date and time mentioned in clause-1.0 or extended otherwise, in the presence of bidder or their authorized representatives who may choose to attend. For the sake of clarity, the submission of the proposal is to be done in the following manner:
 - a) **Online submission:** The Technical and the Financial proposals are to be submitted online at www.eproc2.bihar.gov.in Proof of submission of tender fees and the bid security in the form of scanned copies also need to be submitted online
 - b) **Physical submission** - A hard copy of the Technical Proposal along with the requisite documents and the originals of the tender fees and the bid security are to be submitted in physical form to BSPHCL
 - c) The Financial Proposal (Price Bid) is not to be submitted in the

physical form.

Price Bid will be opened on a subsequent date for which a separate intimation will be sent only to those bidders who meet the eligibility criteria and fulfils other terms & conditions specified in Invitation of bid and whose proposal is found to be responsive

4.6 Opening of Bids: Bids will be opened in the office of GM (F&A) at Bihar State Power (Holding) Company Limited Vidyut Bhawan, Bailey Road, Patna-800001

4.7 **BSPHCL will determine whether each bid:**

- a) meets the eligibility criteria mentioned in Clause 2.0,
- b) has been properly digitally signed,
- c) is accompanied by the required tender fees and the bid security, and
- d) is substantially responsive to the requirements of the invitation of bid as per Clause 4.8

4.8 A substantially responsive Bid is one, which conforms to all the terms, conditions and specifications of the Invitation of bid without material deviation or reservation. A material deviation or reservation is one which affects in any substantial way the scope, quality or performance of the contract, which limits in any substantial way, inconsistent with the bidding document, BSPHCL right or the Bidder's obligations under the Contract, or whose rectification would affect unfairly the competitive position of other bidders presenting substantially responsive Bids

4.9 If a Bid is not substantially responsive, it may be rejected by BSPHCL at its discretion

4.10 BSPHCL will evaluate and compare only the Bids determined to be substantially responsive

4.11 **Process of selection:** The Selection will be based on **Quality and Cost Based Selection** (QCBS). Weightages of 70:30 would be given to Technical and Financial scores respectively. Only those consultants successful in Technical Evaluation by Scoring 70% or more marks will be eligible for Financial Bid Opening. The Technical Evaluation form and criteria have been given in **Annexure – V** and the financial as well as overall evaluation methodology have been given in **Annexure – VI**

4.12 The Bidder, whose bid has been accepted, will be notified of the award by BSPHCL prior to expiry of the Bid validity period on BSPHCL's E-tender Portal www.eproc2.bihar.gov.in and BSPHCL website www.bspchl.co.in

5.0 BID SECURITY

5.1 The bidder shall furnish a Bid Security for an amount of Rs 75,000/- (Rupees Seventy-five thousand only) through Demand Draft/Bank Guarantee. The Bid Security should be valid for a period of 180 days from the bid submission date

5.2 Bid not accompanied by an acceptable bid security is liable to be rejected

5.3 The bid security of the unsuccessful bidder shall be discharged within **30 days** of award of contract. The bid security of the successful bidder will be discharged when the bidder has signed the contract agreement and furnished an

acceptable performance security

5.4 No Interest shall be paid by BSPHCL on the Bid Security

6.0 BID SECURITY FORFEITURE

The Bid Security may be forfeited:

6.1 If the bidder withdraws the bid after bid opening during the period of bid validity

6.2 If the bidder engages in corrupt or fraudulent, or

6.3 In the case of successful bidder, if the Bidder fails within the specified time limit to:

(i) Sign the agreement, and/or

(ii) Furnish the required performance security

7.0 CONTRACT PRICE

7.1 Unless otherwise specified, the Consultant shall quote the rates on lump-sum basis. Contract price covers all the consultant's services to be rendered and obligations mentioned in or to be reasonably inferred from the Invitation of bid. This lump-sum price is exclusive of GST but shall include travel, lodging and boarding and local conveyance at Patna. However, travel, lodging and boarding and local conveyance at other units of BSPHCL (if required) shall be reimbursed by BSPHCL as per actual subject to production of documentary evidence on the following basis:

(i) Personnel with more than 15 years' experience: equivalent entitlement of GM (F&A) of BSPHCL.

(ii) Other Personnel: equivalent entitlement of Accounts Officer of BSPHCL.

The break-up of lump sum price quoted under Annexure – IV shall be provided.

7.2 Unless exempted by Income Tax Authorities, Statutory deduction at source shall be made from the Consultants invoices as per Income Tax Act, 1961, as amended from time to time.

8.0 TIME PERIOD

The time period for completion of this assignment is **3 months** to be reckoned from the day of issue of letter of award (LOA). However, the consultant shall provide necessary support for implementation of changes announced by authorities till the end of one year from the date of LOA. The payment for post implementation assistance shall be deemed to be included under the payments quoted for other deliverables.

9.0 COMPLETION SCHEDULE AND TERMS OF PAYMENT

In consideration of the Services performed by the Consultant under this Contract, BSPHCL shall make to the Consultant in the following manner after effecting all statutory deductions, if any:

Sl. No.	Milestone	Schedule of completion	% Fees
1.	Submission of Detailed Project Plan (Road Map)	Within 2 weeks from the start date	10%

SI. No.	Milestone	Schedule of completion	% Fees
2.	Submission of Consolidated Financial Statements for the financial year ending on March-2019, March-2020, March-2021 and March-2022	Within 3 Months from the start date	50%
3.	Completion of Trainings on the Consolidated Financial Statements- 2 days	Final training of 2 days on CFS within 3 Months from start date	10%
4.	Support to the CFS auditors and AG auditors while conducting audits under Sections 139 and 143 of the Companies Act, 2013	Concurrently with statutory auditing and AG auditing	30%
4A	Support to the CFS auditors and AG auditors while conducting audits under Sections 139 and 143 of the Companies Act, 2013 for the year ending on 31 st March-2019	Concurrently with statutory auditing and AG auditing for the year ending on 31 st March-2019	25% of the amount as per SI. No. 4.
4B	Support to the CFS auditors and AG auditors while conducting audits under Sections 139 and 143 of the Companies Act, 2013 for the year ending on 31 st March-2020	Concurrently with statutory auditing and AG auditing for the year ending on 31 st March-2020	25% of the amount as per SI. No. 4.
4C	Support to the CFS auditors and AG auditors while conducting audits under Sections 139 and 143 of the Companies Act, 2013 for the year ending on 31 st March-2021	Concurrently with statutory auditing and AG auditing for the year ending on 31 st March-2021	25% of the amount as per SI. No. 4.
4D	Support to the CFS auditors and AG auditors while conducting audits under Sections 139 and 143 of the Companies Act, 2013 for the year ending on 31 st March-2022	Concurrently with statutory auditing and AG auditing for the year ending on 31 st March-2022	25% of the amount as per SI. No. 4.

All the stage wise payments specified hereinabove shall be released by BSPHCL within 30 days of receipt of invoice and post completion of respective milestones to the satisfaction of BSPHCL.

Any & every payment under this Contract shall be made in the Indian Currency i.e., Indian National Rupee (INR) only.

10.0 PERFORMANCE SECURITY

10.1 Within 30 days of receipt of the Letter of Award from BSPHCL, but not later than the signing of the agreement, the successful Consultant shall furnish to BSPHCL a Performance Security as per following rate of contract value:

Sl. No.	Particulars	% Fees
1.	Contract Value up to Rs. 10 lakhs	10% of the total contract value
2.	Contract Value over Rs. 10 lakhs but not exceeding Rs. 20 lakhs	10% on the first 10 lakh and 7.5 % on the next amount subject to a maximum of next Rs. 10 lakhs
3.	Contract Value over Rs. 20 lakhs	5% of the total contract value subject to a min, of Rs. 1.75 lakh

10.2 The performance security shall be in the form of a demand draft/FDR/Banker's cheque/pay order pledged in favour of BSPHCL and payable at Patna to be issued by a Nationalized/Scheduled Indian Bank located in India.

10.3 The Performance Security will be returned to the consultant without any interest not later than 90 days following the date of completion of Consultant's obligations, under the contract.

11.0 OBLIGATIONS OF THE CONSULTANTS

11.1 The Consultants shall exercise all reasonable skill, care and diligence in the performance of the Services and shall carry out all responsibilities in accordance with the recognized professional standards. The Consultant shall promptly replace any employees assigned under this contract whose performance is considered unsatisfactory by BSPHCL. In carrying out the services, the Consultant shall follow the "Scope of Work".

11.2 All reports and other documents prepared by the Consultants for BSPHCL under this Contract shall become and remain property of BSPHCL and the Consultants shall, before expiration of this contract, deliver all such documents to BSPHCL together with a detailed inventory thereof. The Consultants may retain a copy of such documents and software with the prior written consent of BSPHCL.

11.3 The Consultants shall take all necessary steps to ensure confidential handling of all matters and consulting firm should not disclose except as required by law/ order of the court or by any regulatory authority, any confidential information relating to BSPHCL without written consent of BSPHCL.

11.4 The Consultants shall not subcontract the whole or any part of the Services.

12.0 OBLIGATIONS OF THE BSPHCL

BSPHCL shall provide necessary information time to time required to fulfill the

consultant's obligations under the scope of work.

13.0 CONTRACT COORDINATION

On all matters including payments pertaining to consultancy services, Consultants will directly interact with the GM (F&A), Bihar State Power (Holding) Company Ltd., Vidyut Bhawan Bailey Road. Patna-800001

14.0 PENALTY FOR DELAY IN COMPLETION PERIOD

Any delay in completion of the job as per scope of work, or part thereof will invite imposition of penalty @ 2% per week of delayed portion or part thereof subject to a maximum of 10% of the total price.

15.0 FORCE MAJEURE

15.1 Definition

- a) **For the purpose of this contract, “Force Majeure”** means an event which is beyond the reasonable control of the Party, and which makes the Party’s performance and its obligations hereunder impossible or so impractical as reasonably to be considered impossible in the circumstances and includes, but not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action (except where such strikes, lockouts or other industrial action are within the power of the Party invoking Force Majeure to prevent), confiscation or any other action by government agencies.
- b) **Force Majeure shall not include:**
 - i. Any event which is caused by the negligence or intentional action of the Party or its agents or employees, nor
 - i. Any event which a diligent Party could reasonably have been expected to take into account at the time of the conclusion of this Contract and avoid or overcome in the carrying out of its obligations hereunder.
 - ii. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

15.2 No Breach of Contract

The failure of Party to fulfil any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract in so far as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.

15.3 Extension of Time

Any period within which a Party shall, pursuant to this Contract complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure. However, the extended time of any event of Force Majeure shall be mutually agreed between the Parties.

16.0TERMINATION

16.1 BSPHCL may, by not less than thirty (30) days' notice of termination to the Consultants, to be given after the occurrence of any of the events specified in paragraphs (a) and (b) of this clause, terminate this Contract:

- a) If the Consultants fail to remedy a failure in the performance of their obligations hereunder, as specified in the notice of termination pursuant to Clause-16.0 here-in- above, within thirty (30) days of receipt of such notice of termination or within such further period as BSPHCL may have subsequently approved in writing.
- b) If, BSPHCL, in its sole discretion and for any reason whatsoever, decide to terminate this Contract.

16.2 Payment upon Termination:

Upon termination of this Contract pursuant to Clause-16 hereof, BSPHCL shall pay to the Consultants, the amount which shall have become due pursuant to Clause-9.0 hereof for the Services satisfactorily performed prior to the effective date of termination.

17.0TERMINATION

17.1**Good Faith:** Both the Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.

17.2**Operation of the Contract:** Both the Parties recognize that it is impractical in this Contract to provide for every contingency which may arise during the life of the Contract, and the Parties hereby agreed that it is their intention that this Contract shall operate fairly as between them and without detriment to the interest of either of them, and that, if during the terms of this Contract either Party believes that this Contract is operating unfairly, the Parties will use their best efforts to agree on such action as may be necessary to remove the cause or causes of such unfairness, but failure to agree on any action pursuant to this Clause shall give rise to a dispute subject to arbitration in accordance with Clause-18.0 hereof.

18.0SETTLEMENT OF DISPUTES

18.1Amicable Settlement

The parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or the interpretation thereof.

18.2Arbitration

- i. All dispute or difference in respect of which the decision has not been final and conclusive arising between the Consultant and the BSPHCL, in relation to or in connection with the Contract, shall be referred to arbitration in the manner provided as hereunder:
- ii. Arbitration will be by sole arbitrator to be appointed by mutual consent of BSPHCL and the successful Consultant.
- iii. The cost of arbitration proceedings shall be borne equally by either party. Irrespective of the amount of claim, the arbitrator shall give the reasoned award.

- iv. Arbitration and Conciliation Act. 1996 or any statutory amendment or re-enactment thereof and the rules made there-in-under and for the time being in force shall apply to the arbitration proceedings under this clause.
- v. The venue of the arbitration proceedings shall be Patna or as decided by the learned arbitrator.
- vi. The language of arbitration proceedings and of all documents and communications between the parties shall be English.

19.0EFFECTIVE DATE OF CONTRACT

The contract shall become effective for all purposes from the date of issue of letter of award (LOA).

20.0SIGNING OF AGREEMENT

Within Thirty (30) days of issuance of Letter of Award, on a date and time mutually agreed upon, the Consultant or his authorized representative shall attend the office of GM (F&A), BSPHCL, Vidyut Bhawan Bailey Road, Patna - 800001 (Bihar) for signing of the Contract Agreement (Proforma provided in *Annex-VH*).

21.0GOVERNING LAWS AND JURISDICTION

This Contract shall be governed by the Indian Laws & Rules as amended from time to time. The Courts of Patna shall have exclusive jurisdiction in all the matters arising out of the Contract.

For & on behalf of BSPHCL,

General Manager (F&A)

Bihar State Power (Holding) Company Ltd., Vidyut Bhawan Bailey Road,

Patna-800001 Telephone No.: +91-7763813961,

E-mail: gmfbshcl@gmail.com

ANNEXURES

Annexure – I

SCOPE OF WORK

- 1. Preparation of Detailed Project Plan (Road Map):** Preparation of detailed project plan (road map) which among other things will also include a time-schedule with clearly defined activities and completion dates for achieving the objectives and ensure successful execution of the Project plan.
- 2. Training:** Detailed training plan and implementation of this training plan to meet the finalization of CFS.
- 3. Preparation of CFS:** The consultant shall prepare Consolidated Financial Statement of BSPHCL as per applicable Ind AS' for the financial year ending on 31st March-2019, 31st March-2020, 31st March-2021 and 31st March-2022.
- 4. Audit Support:** The consultant is required to support statutory auditors while auditing of CFS of BSPHCL and AG auditors of BSPHCL which is required to be done as per Section 143 of Companies Act, 2013

Deliverables:

1. Detailed project plan (Road Map)
2. Consolidated Financial Statements as on March 31st March-2019, 31st March-2020, 31st march-2021 and 31st March-2022
3. Trainings on Consolidated Financial Statement
4. Assistance during audit of CFS which is required under Companies Act, 2013
5. Post implementation assistance

Annexure – II

TECHNICAL ELIGIBILITY & QUALIFICATION FORM

Sl. No.	Criteria	Nos. in Figure & Words
1.	The bidder should be a Partnership firm/ Limited Liability Partnership firm (LPP) / a company registered in India <i>Copy of Partnership Deed/certificate of Incorporation to be submitted</i>	
2.	No. of partners with relevant qualification like CA/CPA <i>An undertaking on company's letter head to be submitted</i>	
3.	Firm should be in existence for more than 5 years prior to date of publication of NIT <i>Copy of Partnership Deed/certificate of Incorporation to be submitted highlighting date of incorporation</i>	
4.	Average annual turnover for last three years (FY 2019-20, FY 2020-21, FY 2021-22) <i>Audited accounts and certificate issued by statutory auditor to be submitted</i>	
5.	Net-worth of the firm for FY 2021-22 <i>Audited accounts and certificate issued by statutory auditor to be submitted</i>	
6.	Number of successfully completed equivalent eligible assignments related to implementation of IFRS/GAAP/Ind AS for listed companies with a net worth of Rs. 500 Cr or more <i>Completion certificate issued by client to be submitted. A self-certification along with the Work Order / LOA would also suffice</i>	
7.	Qualifications of the proposed team members to ascertain that at least one member of the proposed team should be qualified Chartered Accountant (FCA) having completed certification course on IFRS/ Ind AS from ICAI Copy of the following certificates to be submitted: 1) ICAI Membership; 2) Certification course on IFRS/ Ind AS from ICAI	

Annexure – II

Sl. No.	Criteria	Nos. in Figure & Words
8.	<p>Bidders should not have been banned/ de-listed/ black-listed/ debarred from business by Ministry of Power, Government of India/any PSU/any Government Department/Funding Agency (such as the World Bank, ADB, DfID etc.) during the last 03 (three) years on grounds of corrupt/fraudulent practices and/or by BSPHCL and its Subsidiaries on any grounds.</p> <p><i>An undertaking to this effect shall be furnished by the Consultant as per Annex- VIII.</i></p>	

Annexure – III

FIRM'S PROFESSIONAL EXPERTS WITH WORK EXPERIENCE

Sl. No.	Name of the Expert	Qualification	Duration of Experience

Annexure – IV

PRICE SCHEDULE - NOT TO BE SUBMITTED IN HARD COPY

Sl. No.	Description of item	Lump Sum Cost (Rs)
1.	Preparation of Consolidated Financial Statement as per applicable Ind As'	

Rupees in words: _____

Note: Any difference in number and words of lump sum cost, lump sum cost in words will be applicable

Annexure – V

TECHNICAL EVALUATION FORM

Sl. No.	Criteria	Basis of Evaluation (Marks)	Maximum Marks	Marks Obtained
1.	Adequate Consultancy/ Audit Experience	<ul style="list-style-type: none">• Minimum 5 years - 1 marks• For every additional year, 1 marks - subject to maximum 5 marks	10	
2.	Turnover of the firm Certificate issued by statutory auditor to be submitted	<ul style="list-style-type: none">• Minimum Rs 100Crores - 5 marks• For every additional Rs 10 Crores, 1 mark - subject to maximum 5 marks	10	
3.	No. of partners with relevant qualification like CA/CPA An undertaking on company's letter head to be submitted	<ul style="list-style-type: none">• More than 10 but less than 15 partners - 5 marks• More than 15 partners - 10marks	10	
4.	Number of successfully completed equivalent eligible assignments related to implementation of IFRS/GAAP/Ind AS for listed companies with a net worth of Rs. 500 Cr or more LoI/LoA to be submitted	<ul style="list-style-type: none">• Minimum 5 companies - 15 marks• For every additional assignment, 1 mark subject to maximum of 5 marks	20	
5.	Specific Project of Experience on Consolidated Financial Statement in Power Distribution sector (Private or PSU)	5 Marks per assignment subject to maximum of 10 marks	10	
6.	Preparation of accounting and other financial manuals for power sector companies	5 marks per assignment subject to maximum of 15 marks	15	

Annexure – V

	Lol/LoA to be submitted			
7.	CVs of the proposed team members: i. Project Director – Minimum 15 Years of Audit Experience/IFRS/GAAP/Ind-AS Experience ii. Project Manager — Minimum 10 Years of Audit Experience/IFRS/GAAP/Ind-AS Experience	<ul style="list-style-type: none">• Project Manager-12 marks for minimum experience and 1 mark for each additional year subject to maximum 2 marks• Project Manager - 9 marks for minimum experience and 1 mark for each additional year subject to maximum 2 marks	25	
		Total	100	
	The scoring obtained from the table above will be the value for technical score i.e. St.			

Annexure – VI

**METHODOLOGY OF EVALUATION OF LOWEST CONTRACT PRICE ON
QUALITY AND COST BASED SELECTION (QCBS)**

The selection will be based on **Quality and Cost Based Selection** is where Consultants successful in Technical Evaluation by Scoring 70% or more Marks will be eligible for Financial Bid Opening. The Financial proposal shall be evaluated as follows:

The cost indicated in the Financial Bid shall be deemed as final and reflect in the total cost of services and should be stated in INR only. The evaluation shall be inclusive of all taxes, duties, levies, etc. under the Applicable Law of the land (except GST).

The lowest Financial Bid (Fm) will be given a financial score (Sf) of 100 points. The financial scores (Sf) of the other Financial Bids will be determined using the following formula:

$$S f = 100 \times Fm/F.$$

In which S f is the financial score, F m is the lowest Financial Bid. and F is the Financial Bid (in INR) under consideration.

Bids will finally be ranked in accordance with the recombined technical (St) and financial (Sf) scores:

$$S = St \times Tw + Sf \times Fw;$$

Where S is the combined score, and Tw and Fw are weights assigned to Technical Bid and Financial Bid that will be 0.70: 0.30 respectively.

The bidder achieving the highest combined technical and financial score will be considered to be the successful Applicant and work shall be awarded to them.

Annexure – VII

PROFORMA FOR AGREEMENT

This agreement is made on the _____ day of _____

Between _____

_____ (Name and address of Employer) (hereinafter called “BSPHCL”) and

(Name and address of consultant) (hereinafter called “the Consultant” of the other party).

Whereas the BSPHCL is desirous that the Consultant executes _____ (name and identification number of Contract) (hereinafter called “the Works”) and the BSPHCL has accepted the Bid by the Consultant for the execution and completion of such Works and the remedying of any defects herein, at a contract price of Rs _____

NOW THIS AGREEMENT WITNESSETH as follow:

1. In this Agreement, words and expression shall assume the same meanings as are respectively assigned to them in the Conditions of Contract hereinafter referred to and they shall be deemed to form and be read and construed as part of this Agreement.
2. In consideration of the payments to be made by the BSPHCL to the Consultant as hereinafter mentioned, the Consultant hereby covenants with the BSPHCL to execute and complete the Works and remedy the defects therein in conformity in all aspects with the provisions of the Contract.
3. The BSPHCL hereby covenants to pay the Consultant in consideration of the execution and completion of the Works and in the remedy the defects wherein the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.
4. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - a) This Contract Agreement
 - b) Letter of Acceptance
 - c) Consultant’s offer
 - d) Invitation of bid proposal
 - e) Any other document

Annexure – VIII

UNDERTAKING

This is to certify that our Consultancy Firm has not been banned/ de-listed/ black-listed/ debarred from business by Ministry of Power, Government of India/any PSU/any Government Department/ State Government undertaking/ BSPHCL and Its Subsidiaries during the last 03 (three) years on grounds of corrupt/fraudulent practices or on any grounds.