

PFC CONSULTING LIMITED

**(A Wholly Owned Subsidiary of Power Finance Corporation Ltd. -
A Government of India Undertaking)**

Electronic Tender Document

For

***Appointment of Consulting Organisation for Full Assistance in Accounts
& Finance functions of PFC Consulting Limited and Subsidiary Companies
of PFC/PFCCL***

***(Only CA firms Empanelled by PFC Consulting Ltd. vide letter
08/Org/2014/Empnl/Org under Area Code '02 m')***



**Registered Office
1st Floor, "Urjanidhi" 1, Barakhambha Lane, Connaught Place,
New Delhi – 110 001
February 10, 2017**

PFC Consulting Ltd. invites E-Tenders for “Appointment of Consulting Organisation for Full Assistance in Accounts & Finance functions of PFC Consulting Limited and Subsidiary Companies of PFC/PFCCL from CA firms Empanelled by PFC Consulting Ltd. vide letter 08/Org/2014/Empnl/Org under Area Code ‘02 m’).

a)	Opening date of Tender downloading	10-Feb-2017 from 20:00 hrs (IST)
b)	Closing date of Tender downloading	21-Feb-2017 till 11:00 hrs (IST)
c)	Submission date of E-bids	21-Feb-2017 till 15:00 hrs (IST)
d)	Opening of E-bids bids	22-Feb-2017 at 11:00 hrs (IST)

Note: Tender Notice and Tender Document are available on PFC Consulting Ltd. (PFCCL) website and can be downloaded from <https://www.pfcclindia.com> or from the e-Tendering portal <https://www.tcil-india-electronictender.com>. For bid submission, the tenderer will have to necessarily download an official online copy of the tender documents from TCIL's e-portal. All future Information viz. corrigendum /addendum/ amendments etc. for this Tender shall be posted on the e-Tendering Portal and website of PFCCL. Printed copy of Tender document will not be sold from PFC Consulting Ltd office.

The bidder shall bear all costs associated with the preparation, submission/participation of bid including cost of registration with TCIL portal. PFCCL (Purchaser) in no way will be responsible or liable for these costs regardless of the conduct or outcome of the bidding process.

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SECTION -1

BID INVITATION LETTER

BID INVITATION LETTER

Ref: 01/F&A/Accounts consultant/2017-18/01

February 10, 2017

To

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Sub: Electronic Bids are invited for “Appointment of Consulting Organisation for Full Assistance in Accounts & Finance functions of PFC Consulting Limited and Subsidiary Companies of PFC/PFCCL from CA firms Empanelled by PFC Consulting Ltd. vide letter 08/Org/2014/Empnl/Org under Area Code ‘02 m’)

Sir/ Madam,

PFC Consulting Limited (PFCCL) was incorporated on 25.03.2008 under the Companies Act 2013 (as a wholly owned subsidiary of PFC Limited). The Certificate for Commencement of Business was obtained on 25.04.2008. PFC Consulting Ltd was incorporated with an objective to provide fee based Consultancy Services to various clients in the field of:-

- a) Resource Mobilization,
- b) Tariff and Regulatory matters,
- c) Implementation of Provisions of Electricity Act 2003,
- d) Contract, legal and commercial aspects, Energy Audit,
- e) Accounting systems for new entities,
- f) Project Appraisal,
- g) Reforms & Restructuring of SEBs
- h) Joint Venture formulation, feasibility
- i) Selection of developer(s) through tariff based Competitive Bidding Guidelines issued by Ministry of Power, Govt. of India.

The client base includes the State/Central sector power sector utilities (SPSUs/CPSUs) as well as private entities (IPPs) associated with the development of the power sector, State Electricity Regulatory Commissions and State Governments. **Total Gross Revenue of PFCCL is Rs 73.55cr** for FY 2015-16 and no. of Permanent Employees are 32.

Subsidiaries Company

As per the initiative and decision taken by the Ministry of Power, PFC/PFCCL has been given the responsibility to act as the Nodal Agency / Bid Process Coordinator for developing Ultra Mega Power Projects (UMPPs) and Independent Transmission System Projects (ITPs). Special Purpose Vehicles (SPV) are incorporated/to be incorporated (as Wholly Owned Subsidiaries) for each UMPPs and ITPs, to incur all the initial expenditure and for preliminary project development activities until the transfer of the project (SPV) through competitive bidding process.

On the basis of the decisions taken in the meeting of the Ministry of Power and as approved by the Board of Directors from time to time, at present Fifteen (15) SPVs for developing UMPPs in various States and Ten(10) SPVs for developing Independent Transmission System in various Regions have been established

as wholly owned subsidiaries of PFC/PFCCL under the Companies Act, 2013. The role of these SPVs is limited to completion of major tie-ups, clearances, linkages and project reports and thereafter to conduct bid process, under the Guidelines and the Model Bidding Documents(MBDs) issued by the Ministry of Power under Section 63 of the Electricity Act, 2003.

At present, PFCCL is having responsibility of maintaining accounts of Twenty five(25) Subsidiaries Company (list enclosed) besides its own accounts, which may increase/decrease in future based on establishing new SPV for new project or transfer of the company on completion of successful bidding process. Presently accounts are maintained in Tally / ERP, salary and other employee related payments are made through In house package of PFC.

The scope of work and other details are given below:

1.0 Scope of work

The scope of work of the Consultant for the accounting work of PFCCL and Subsidiaries of PFC/PFCCL will be as given below:

- a. Processing of all employees claims such as Tour, Medical, Contingent, Telephone, Lease/Rent payments etc., preparation of Journal, Payment and Receipt Vouchers relating to all payments and receipts as per the rules and procedure of the PFCCL/SPVs.
- b. Preparation and Processing of Salary payments which includes various Employee Loan accounting (HBA, Conveyance Loan, Multipurpose, Education, Medical & Festival etc) requirement as per procedure of the PFC/PFCCL/SPVs and Income Tax rules.
- c. Processing of Income Tax related work of Employees/Advisors on salary, perks etc. Calculation of Monthly Income Tax payable, deduction of tax, depositing the deducted tax and filing monthly, quarterly and yearly tax returns to concerned authority and reconciliation with Annual Account. Filing of Employee/Advisors related statutory Income Tax returns and issue of TDS certificates etc as per Income Tax Act within stipulated time and assistance in carrying out tax audit and related works.
- d. Processing of all third party payments after deducting the TDS as per rules of Income Tax, D-Vat etc as per the terms of award and procedure of the PFCCL/SPVs.
- e. Processing of Income tax related work of third party payments such as deduction of tax, depositing the deducted tax and filing monthly, quarterly and yearly tax returns to concerned authority within stipulated time as per I.T. act and reconciliation with Annual Account and form 26AS. Filing of statutory returns as per income tax act and issue of TDS certificates etc.
- f. Preparation of Accounts on day to day basis, Trial Balance, Profit and Loss Accounts, and Balance Sheet of PFCCL and SPV Companies on monthly/Daily basis as per requirement. Entry and punching of vouchers in the computer system including schedules (as per the provisions of the Companies Act 2013) of PFCCL and SPV Companies.

- g. Preparation of Bank Reconciliation Statement on monthly basis etc; Data based on cost Centre, Ledger scrutiny of PFCCL/SPV companies and rectifications as required on fortnightly basis and preparation of reconciliation with PFC Ltd and SPV companies., Calculation of interest for SPV companies on monthly basis
- h. Preparation of information for management as requested from time to time, preparation of information as required by various authorities from time to time and by Statutory auditors, Internal auditors, DPE, MOP Government of India, and Govt. Auditors etc.
- i. Dealing with banks for day to day work and assistance in investment of surplus funds from time to time as per rules & policy of the Company.
- j. Preparation of Accounting Policies and updating thereof as per requirement;
- k. Advisory services on accounting matters i.e. compliance with applicable Accounting Standards / IND AS etc. for preparation of accounts ;
- l. Assisting in implementation of ERP for accounts work as and when required.
- m. Preparation and filing of Annual Income Tax Return (as per provisions of the Income Tax Act, 1961) of PFCCL and SPV Companies within stipulated time as per I.T. act;
- n. Preparation & filling of returns as per Delhi VAT Act and payment of Delhi VAT and or GST as and when applicable.
- o. Preparation and filing of Service Tax Return including CENVAT returns/claim as per Service tax rules within stipulated time as per Service Tax Act;
- p. Preparation and filing of Wealth Tax Return within stipulated time as per Income tax Act;
- q. Preparation and advising on the Advance Tax payable as per the provisions of the Income Tax Act, 1961 regarding Income Tax
- r. Preparation of un-audited quarterly/half yearly results and related statements thereto (as per the provisions of the Companies Act, 2013) of PFCCL and SPV Companies;
- s. To facilitate and co-ordinate with Internal Auditor, Statutory Auditor and Government Auditor (C&AG), Service tax auditor etc.
- t. Assist in preparation of Board Agenda for Accounts , Internal audit and other related matters;
- u. To facilitate for submission on replies of management on Statutory Audit observations/Qualifications and submission of replies of management for Government audit para's on annual accounts; submission of reply of internal audit report etc.
- v. Providing advice and assistance in tax matters as required from time to time;

- w. To properly maintain all records of accounts including vouchers and files
- x. Any other associated work;
- y. The above works are not exhaustive, any other work as may emanate from time to time shall also have to be undertaken as may be assigned.

2.0 Deliverables

- a) Submission of Financial Statements (Monthly Trail Balance, Profit & Loss Accounts and Balance Sheet) along with Report(s) on the issues, aspects referred by PFCCL, along with analysis and recommendations thereon.
- b) Monthly Bank Reconciliation statement of all banks.
- c) Income Tax and Service Tax related all works
- d) Replies of Audit Para and other Reports.
- e) Processing of All third Party Claims
- f) Processing of all Employee related payments on day to day basis including Salary payments
- g) Preparation of various MIS as per requirement.
- h) Opinion on various issues, as may be referred.

There may be any other deliverables, which are not specifically mentioned above but may be required for proper maintenance of Accounts work. The Consultant shall have to provide such deliverables, as may be desired by PFCCL during the course of engagement.

3.0 Eligibility criteria

<i>Technical Evaluation</i>	<i>Max. Marks</i>	<i>Award of Marks</i>	<i>Marks Allocated</i>
Undertaken/assisted in assignment of preparation of computerized Accounts of Companies	30	3 or more	30
		2	25
		1	15
#Undertaken audit work of Public Sector Undertaking and /or Nationalized Banks	20	6 Audits or more	20 *
		2 Audits	10
		< 2 Audits	0
Carried out assignment of preparation of accounting manual/internal audit manual of Public Sector Undertaking	10	1 assignment	10
Experience of Organisation (Age of Organisation)	10	>= 25 years	10 *
		=<15 years	5
		< 10 years	0
No. of CA/ICWA Partners (In Delhi/NCR)	10	>= 7	10 *
		>= 2	2
		< 2	0
Average Turnover for last five financial year	10	>=75 lacs	10 *
		=>25	5
		<25	0
No. of CA/ICWA employee (In Delhi/NCR)	10	>= 7	10 *
		>= 2	2
		< 2	0
Total	100		

Audit of bank branch of any bank will be treated as one audit.

The firm is required to submit the documentary evidence for meeting the above eligibility criteria as per the format enclosed at Form No.2

4.0 Contents of Bid Documents

The bid document contains the following documents.

- Section -1 : Bid Invitation Letter**
- Section -2 : Bid Forms and Proforma**
- Section-3 : Contract Agreement**

5.0 Period of Engagement

The time Period for the assignment is for 36 (Thirty Six) months. This could be extended by 12 months (Maximum two times) based on satisfactory performance. Price will increase by 10% on basic monthly value quoted after expiry of 36 month, if extension would be granted .An increase of 10% may be given on each extension on the basic price (i.e. original contracted price). The services rendered by consultant would be reviewed from time to time and if found unsatisfactory can be terminated by serving notice to this effect without assigning any reason. The date of termination of service will come into effect from 15 days from the date of serving of notice and payment will be made proportionately for the period of services rendered. No other payment shall be made in this regard. The consultant shall also have no right to claim any amount other the its proportioned claim.

The period of engagement will be likely to start in the month of March 1, 2017.

6.0 Basis of Offer

- 6.1 The engagement is being offered on a Monthly Lump sum price in Indian rupees inclusive of all overhead / out of pocket expenses, local conveyance etc. Applicable service tax will be paid over and above the offered price at applicable rates on the date(s) of payment(s).
- 6.2 Income tax will be deducted at source, by PFCCL, as per the applicable law and rules and TDS certificate shall be issued to the selected bidder by PFCCL.

7.0 Team Composition, Categorization and team strength

- 7.1 **Identification of Composition of Team:-** The team proposed should comprise of Seven members (07) having experience and be well versed with Indian and International Accounting and Auditing Standards and practices, Indian Tax Laws, Companies Act etc. **One** member of the team should be a Chartered Accountant having experience of 15 years, **two** members of the team should be a Chartered Accountant having experience of 3 to 5 years, **one** member should be a Chartered Accountant having experience about of 2 to 3 years and **three** members (Accountants) with minimum graduation qualification having working experience in the field of about 2 to 3 year.
- 7.2 **Deployment of Team: -**Minimum **Four** Chartered Accountants and **three** accountant/ assistant shall be deployed on regular basis for performing & completion of day to day assigned work which is to be carried out at PFCCL office or at work place of consultant, if required.
- 7.3 All the team member including account assistants should either be a partner a paid employee of the consultant firm. Article / Assistant Audit clerk (as defined in the guidelines of ICAI) shall not be considered while reckoning the team composition.
- 7.4 There may be requirement of putting additional staff based on volume of work at the time of audit of accounts, quarterly & half yearly results, TDS/Service tax returns & income tax returns etc. the firm is required to depute additional staff as per requirement, so that the work can be completed in time.

7.5 After award of the work, change in team composition can be made at any stage but not earlier than 6 months for each deployment with the approval of Head of Accounts of PFCCL any time or on request of Head of Accounts of PFCCL, if so required, in the interest of the assignment.

7.6 The Person deployed by consultancy Firm should not be articles whose training is going as per the guideline of ICAI. Articles are not allowed , further person deployed other than CA should have as prescribed above.

8.0 Submission of Bid

8.1 Bid shall consist of two parts "**Technical Proposal**" and "**Financial Proposal**" and should be duly submitted online using the e-Procurement Portal <https://www.tcil-india-electronictender.com> before the due date. The last date for Bid submission (i.e. Bid Due date) online on e-Procurement Portal <https://www.tcil-india-electronictender.com> would be **February 21, 2017 at 15:00 hrs (IST)**.

- a. The Technical Proposal should contain Form-1, Form-2, Form-3, Form-4 and Form-5, and Form-6 duly filled and signed by authorized signatory and authority letter as per Form-6.
- b. The Bidder should agree to the entire scope of work and deliverables (given in the Covering Letter Form-1). No proposal for deviation/ part scope of work will be considered.
- c. Details of past experience are to be provided in Technical Bid as per format provided at Form-2. Documentary evidence (e.g. Copy of work Order/Letter of Award/LoI or any other representative documents etc. and proof of satisfactory completion for assignments handled from their Clients.) to be provided in support of past experience.
- d. Documentary proof in support of turnover shall be submitted by the Bidder in the form of certificate certified by Chartered Accountant.

8.2 The "**Financial Proposal**" should contain the detailed price offer for the consultancy services as per as per format provided at Form-6 of Section-2 Bid Document.

8.3 Bidders are instructed not to approach via e-mail, fax, and telephone or contact any official in PFCCL as regards to this bid after the submission of the bids, apart from communications by PFCCL in writing, and any bidder doing so shall be summarily rejected.

9.0 Bid Opening and Evaluation of Proposals

9.1 Opening of Technical Proposal

The Technical Proposal will be opened online on **February 22, 2017 11:00 hrs (IST)** in the presence of the authorized representatives of the bidders, who wish to be present. Bidders would also join online.

9.2 Technical Proposal

The Technical proposal would be opened online and seen and checked for responsiveness check as per clause 9.2(A).

A) Responsiveness check

The check will be with respect to the following:

- i) The Bidder should be a CA Firms empanelled by PFCCCL under Area Code '02 m'.
- ii) The Technical Proposal should contain Form-1, Form-2, Form-3 and Form-4, Form-5 and Form-6 duly filled and signed by authorised signatory and authority letter as per Form-6.
- iii) The Bidder should agree to the entire scope of work and deliverables. No proposal for part scope of work will be considered.
- iv) The Bidder should submit a Letter of Authority in favour of the authorised signatory submitting the Bid as per Form -6.
- v) No consortium/ sub-consulting or sub-contracting shall be allowed with/ to other organisations and/ or individuals
- vi) There should be no deviations from any or all the contents of the bidding documents or conditional or alternate bids.

Bid of any organisation not meeting any of the above criteria, shall be rejected outright.

PFCCCL may call for any clarifications/ information if required. Bid of any firm not meeting any or all the above criteria, the technical evaluation of the firm will not be carried out and the bid may be liable for rejection.

B) Evaluation (100 marks)

The bidder's relevant experience in the past years (from FY 2011-12) onwards including the current Financial Year till the date of issue of the tender) will be considered. Experience of the bidders would be evaluated on the following basis:

- i) Undertaken/assisted in assignments of preparation of computerised accounts of companies: **30 Marks**
- ii) Undertaken audit work of Public Sector Undertakings and Nationalised Banks : **20 Marks**
- iii) Carried out assignment of preparation of accounting manual/internal audit manual of Public Sector Undertaking: **10 Marks**
- iv) Age of organisation: **10 Marks**

- v) Number of CA/ICWA Partners (in Delhi/NCR): **10 Marks**
- vi) Turnover from the FY 2011-12, 2012-13, 2013-14, 2014-15, 2015-16 : **10 Marks**
- vii) No. of CA(s)/ICWA(s) Employees in Delhi/NCR : **10 Marks**

Documentary evidence, like

- i) Details of past experience are to be provided in Technical Bid as per format provided at Form-2. Documentary evidence (e.g. Copy of work Order/Letter of Award/LoI or any other representative documents etc. and proof of satisfactory completion for assignments handled from their Clients.) to be provided in support of past experience.
- ii) Documentary proof in support of turnover shall be submitted by the Bidder in the form of certificate certified by Chartered Accountant. The bidder would submit copy of balance sheet, ITR for last five years (i.e from FY: 2011-12, 2012-13, 2013-14, 2014-15, 2015-16).
- iii) Certificate of qualifications and partners details as per ICAI
- iv) Certified copy of list of CA(s) employees in Delhi/NCR

PFCCCL reserves the right to seek clarifications during the evaluation process of the Technical proposal.

The Bidder obtaining 70 marks or more would be regarded as technically qualified and considered for opening of “Financial Proposal”.

9.3 Opening of Financial Proposal

The second envelope marked as “Financial Proposal” would be opened only for the technically qualified bidders. The date, time and venue of opening of the “Financial Proposal” of the technically qualified bidders will be intimated along with qualifications of the technically qualified bidders. The Financial Proposal will be opened in the presence of the authorized representatives of the bidders, who wish to be present.

9.4 Financial Proposal

- 9.4.1 Financial Proposals of only technically qualified bidders will be opened. Financial Proposal of technically non qualified Bidders will not be opened.

The Consultancy assignment will be awarded to the Bidder who has the lowest quoted Price, in Indian Rupees (INR). In the event of a tie in financial bid, the LoI will be issued to the bidder having higher marks in the technical bid evaluation.

The conditional bids will be summarily rejected.

- 9.4.2 No escalation for any reason whatsoever shall be allowed over and above the bid price. However, service tax, if any, and educational-cess or any such tax/levy calculated as a percentage of the service tax at applicable rates, on the date(s) of payment(s) shall be paid over and above the bid price. Income tax at source will be deducted by PFCCL as per the applicable law and regulation and TDS certificate shall be issued to the selected bidder by PFCCL.
- 9.4.3 The assignment will be awarded to the technically qualified bidder who has quoted lowest price, in Indian Rupees, without condition(s) or alternate price bid. Conditional Financial Proposals will be rejected out rightly.
- 9.4.4 In case of more than one bidder at L1 price, the Assignment will be offered to the bidder quoting L1 price and obtaining the highest marks in the technical evaluation.

10.0 Contract Agreement

- 10.1 In the event of award, the selected bidder ("Consultant") will be required to enter in to a Contract Agreement with the PFCCL within 7 (Seven) working days from the date of the Letter of Award (LOA) or within such extended time, as may be granted by the PFCCL.
- 10.2 Formal Contract Agreement will be executed on Non-judicial stamp paper of Rs. 100/- (Rs. one hundred only) as per the format provided by PFCCL. Two sets of Non-Judicial Stamp papers of Rs.100/- each and water mark papers to be purchased by the Consultant from Delhi State.
- 10.3 The Agreement will be signed in two originals and the consultant shall be provided with one signed original Agreement
- 10.4 The date of execution of the contract agreement in no case shall alter the date of start or completion period of the work.
- 10.5 Till the time a 'Contract Agreement' is prepared and executed, the Letter of Award shall be read in conjunction with the Bidding Documents and will constitute a binding contract.

11.0 Validity of Bid

Bidders shall keep their bids /proposals valid up to 120 (One hundred Twenty) days from the Bid due date. Bidders may be required to further extend the validity of Bid as per the requirement of PFCCL.

12.0 Terms of Payment

100% monthly lump sum payment along with service tax within 15 days of submission of Bills to PFCCL in the subsequent month on satisfactory completion of work. The Consultant shall submit the bills in duplicate to PFCCL. Regular attendance of team members is must to maintain the decorum of the office and submission of deliverables timely.

The price offer shall be for the assignment as per Form-5 and shall remain fixed throughout the period of contract. Quoted price will be on lump sum basis inclusive of taxes and duties, all travel, and stay, out of pocket expenses, cost of producing documents etc. and PFCCL will not be required to pay and/or reimburse anything over and above the price quoted. However, the

applicable Service tax shall be paid over and above the quoted price at applicable rates on the date(s) of payment(s). In the event of an award of contract, Income tax at source will be deducted by PFCCL as per law and Tax Deduction at Source certificate shall be issued to the consultant by PFCCL.

13.0 Other Terms & Conditions

- a) The financial proposal by the bidders shall be in Indian Rupees as per format enclosed (Form 5) with no escalation provision for any reason whatsoever till the completion of the Assignment.
- b) All claims shall be raised by the Consultant as per the terms of payment after being due, and would be accepted for payment based on satisfactory progress and quality of the work at the sole discretion of the competent authority.
- c) In case of tours and travels made beyond NCR Limits and undertaken with prior consent / requirement of PFCCL, the biller would be reimbursed To & Fro journey fare, Accommodation expenses, Dearness Allowance and local conveyance at the destination limited to maximum of the entitlements of Asst. Manager level in PFCCL and AVP level for partner on production of documentary evidences / proof(s) of the expenditure incurred. PFCCL would be the sole authority to decide on the number of the member(s) to undertake the tours. PFCCL reserves the right to make tour and travel arrangements on its own. Anything in addition to the above is to be made only with the specific approval of CEO, PFCCL.

No claim for journey fare/accommodation expenses/Local Conveyance for travel within NCR limits will be admissible, in case the Consultant is based in NCR of Delhi

No claim for journey fare/accommodation expenses/Local Conveyance for travel from the organisation's office to PFCCL headquarter at New Delhi will be admissible, in case the Consultant is based outside NCR of Delhi

- d) In case the performance of the proposed team member(s) is not satisfactory, the Consultant will be asked to change/replace the team member(s) within three (03) days of receipt of such request from PFCCL with a member acceptable to PFCCL.
- e) Any change in the list of key personnel submitted with the bid shall be made only with the prior approval of Head of Accounts, PFCCL or as may be requested by Head of Accounts, PFCCL.
- f) PFCCL with the approval of CEO can cancel the contract at any stage of the work, in case it is found that the knowledge of a team/team member(s) and or his/her performance is not satisfactory, any information given at the time of submission of the bid is found to be incorrect.
- g) Given the nature of the work being entrusted, the organisation would have to give an undertaking to the effect that the contents/ essence of any reference/ documents given would not be disclosed to any third person without the express approval of PFCCL, failing which the engagement of the organization could be terminated.

- h) **Conflict of Interest**: Organizations would not be hired for any work whose interests are in conflict with their prior or current obligations to the other organisations/ clients or that may place them in a position of being unable to carry-out the work assigned to them at any point of time during the currency of engagement by PFCCL or above all enable them to pose a threat to PFCCL's consulting business in future. Without limitation on the generality of the foregoing, organisations would not be hired, under the circumstances set forth below:

Organisations who have close family relationship with a professional staff of PFCCL or PFC, who are directly involved in any part of (a) the preparation of the scope of work, ToR for the consultancy work (b) the selection process for the organisation or (c) the supervision of scope of work of the organisation, may not be offered a contract, unless the conflict stemming from the relationship has been resolved in a manner acceptable to PFCCL or PFC as the case may be throughout the selection process and the execution of the contract.

- i) The Consultant shall keep PFCCL, both during and after the term of this Contract, fully and effectively indemnified against all losses, damage, injuries, deaths, expenses, actions, proceedings, demands, costs and claims, including, but not limited to, legal fees and expenses, suffered by PFCCL or any Third Party, where such loss, damage, injury or death is the result of a wrongful action, negligence or breach of contract by the Consultant, or the Consultant's personnel, including the use or violation of any copyright work or literary property or patented invention, article or appliance
- j) No offer should be sent by Fax or E-mail or courier.
- k) PFCCL reserve the right to accept or reject any or all Proposals/Offer or annul the bid Process or modify/ change the content of the bid document without assigning any reason.
- l) PFCCL shall not entertain any claim of any nature, whatsoever, including without limitations, any claim of expenses in relation to the preparation, submission or any other activity relating to bidding or any other expense till award of contract.

Yours sincerely,

FOR and on behalf of PFC Consulting Ltd.

Encl.: As Above

SECTION -2

BID FORMS AND PROFORMA

FORM – 1: COVERING LETTER

From: To:
Name:
Designation: PFC Consulting Ltd.,
Address: First Floor, Urjanidhi,
1, Barakhamba Lane,
Connaught Place,
New Delhi – 110 001

Sir,

Sub: Electronic Bids are invited for “Appointment of Consulting Organisation for Full Assistance in Accounts & Finance functions of PFC Consulting Limited and Subsidiary Companies of PFC/PFCCL from CA firms Empanelled by PFC Consulting Ltd. vide letter 08/Org/2014/Empnl/Org under Area Code ‘02 m’)

We _____(Name of consulting organization) herewith enclose Technical & Financial proposal for selection of our organisation as consultant on lump sum basis for **“Appointment of Consulting Organisation for Full Assistance in Accounts & Finance functions of PFC Consulting Limited and Subsidiary Companies of PFC/PFCCL from CA firms Empanelled by PFC Consulting Ltd. vide letter 08/Org/2014/Empnl/Org under Area Code ‘02 m’)**

1. We are submitting our bid consisting of:
 - i) **Technical Bid** in a sealed envelope consisting of:
 - a) Documentary proof in support of turnover shall be submitted by the Bidder in the form of certificate certified by Chartered Accountant.
 - b) Form-1, Form-2, Form-3, Form-4, Form-5&Form-6 and filled and signed by authorised signatory and authority letter as per Form-6.
 - c) The Bidder should agree to the entire scope of work and deliverables (given in the Covering Letter Form-1). No proposal for deviation / part scope of work/ condition will be considered.
 - d) Details of past experience are to be provided in Technical Bid as per format provided at Form-2.Documentary evidence (e.g. Copy of work Order/Letter of Award/LoI/Completion certificate/ Project Report /proof of payment/ any other relevantdocuments etc.) to be provided in support of past experience.
 - e) Details of key personnel proposed to be deployed are to be provided in Technical bid as per format provided at Forms-3&4.
 - f) The Bidder should submit a Letter of Authority in favour of the authorized signatory submitting the Bid as per Form -6.
2. _____ [Name and contact information of one of the team member] shall be the Team Leader for the assignment.
3. We declare that the quoted lump sum fee is firm and shall remain valid for the entire period of the consultancy assignment. We further declare that the above quoted fee includes all taxes (excluding service tax), duties & levies etc. payable by us under this consultancy assignment.

4. We hereby confirm that if any Income Tax, Surcharge or any other Corporate Tax is attracted under the law, we agree to pay the same to the concerned authorities.
5. We confirm that the prices and other terms and conditions of this proposal are valid for a period of 120 days from the date of opening of the Financial Proposal.
6. We hereby declare that only the company, persons or firms interested in this proposal as principal or principals are named herein and that no other company, person or firm other than one mentioned herein have any interest in this proposal or in the contract to be entered into, if we are awarded this contract.
7. We declare that the services will be rendered strictly in accordance with the scope of work and we do not have any deviation to any of the terms and conditions of the bidding documents.
8. We confirm and certify that all the information / details provided in our bid are true and correct.
9. We give our unconditional acceptance to the Bid Documents issued by PFCCL, as amended. We shall execute the Contract Agreement as per the provisions of the Bid Document.
10. Further, we confirm that we agree to and seek no deviations from the scope of work, time schedule, deliverables, payment terms and all other terms and conditions as contained in the 'Bid Document'. The proposal is unconditional. The Bid will be valid 120 (One hundred twenty days) from the opening of Financial Bid.
11. We also declare that by taking this assignment we do not have any conflict of Interest with any of our prior or current obligations to other organisations/clients and also do not have business or family relationship with member(s) of PFC's and/or PFCCL's employees or persons positioned in or on the Board of these two organisation by whatever process and if found incorrect, we may be debarred from any further engagements by PFCCL forever.
12. We certify that all the information provided in our bid, including the information regarding the team members, are true. We understand that any willful misstatement in the bid may lead to disqualification or cancellation of award if made or termination of contract. We also understand that in such a case we may be debarred for future assignments with PFCCL for a period of maximum three years from the date of such disqualification.
13. Further, we undertake that in the event of our appointment as sub consultant, given the nature of the work being entrusted, the contents/ essence of any reference/ documents given would not be disclosed to any third person without the express approval of PFCCL, failing which the engagement of the organisation would be terminated.

14.

Signature of Authorized Person
Name:
Designation & Company seal

Date:
Place:

FORM – 2: EXPERIENCE OF ORGANISATION

1. Brief Description of the Organization:

Year of Incorporation:

Total no. of years of experience of Organisation:

No. of CA/ICWA Partners (In Delhi/NCR):

Turnover of the Organisation (From F.Y 2011-12, Average of all)

No. of CA(s)/ICWA(s) employees (in Delhi/NCR)

2. Outline of experience on assignments:

Sl. No.	Name of Assignment with work order no. and date	Name(s) of member(s) associated with the assignment	Client	Date of Commencement	Date of Completion	Scope of work in brief
1						
2						
3						
4						
5						

1. It is hereby certified that the above mentioned details are true and correct.

2. It is hereby certified that our company has actually carried out and completed the above mentioned work/assignments

Signature of Authorized Signatory

Full Name:

Address:

Note:

1. The Bidder's relevant experience from Indian FY 2011-2012 onwards including the current Financial Year till the date of issue of the tender will be considered. Experience of the Bidders would be evaluated on the following basis:
2. Please attach documentary proof for claimed experience; the proofs could be namely, Copy of work Order/Letter of Award/LoI/or any other representative documents etc.
3. Please attach copy of documentary proof of satisfactory completion for assignments handled from their Clients.
4. Documentary proof in support of turnover shall be submitted by the Bidder in the form of

certificate certified by Chartered Accountant for meeting minimum turnover criteria.

FORM – 3: COMPOSITION OF TEAM AND THE TEAM LEADER TO BE DEPLOYED

	Name	Qualification	Experience in Years	Brief description of the experience
1.				
2.				
3.				
4.				
5.				
6.				
7.				

Signature of Authorized Signatory

Full Name:

Address:

FORM – 4: CURRICULUM VITAE FOR EACH MEMBER OF CONSULTANT’S TEAM

Name: _____

Profession/ Present Designation: _____

Total post qualification experience: _____ Years with organization: _____

Educational Qualification: _____

(Under this heading, summarise college/ university and other specialized education of staff member, giving names of colleges, etc. degrees obtained.)

(Please enclose attested copy of educational qualifications)

Experience:

(Under this heading, list of positions held by staff member since graduation, giving dates, names of employing organisation, title of positions held and location of assignments.)

Language:

(Indicate proficiency in speaking, reading and writing of each language by ‘excellent’, ‘good’ or ‘poor’)

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes me, my qualifications, and my experience. I understand that any willful misstatement described herein may lead to disqualification of the firm.

Signature of Team member

Full Name:

Date:

Signature of Authorized Signatory

Full Name:

Date:

FORM – 5: SCHEDULE OF PRICE BID

Sub: Appointment of Consulting Organisation for Full Assistance in Accounts & Finance functions of PFC Consulting Limited and Subsidiary Companies of PFC/PFCCL from CA firms Empanelled by PFC Consulting Ltd. vide letter 08/Org/2014/Empnl/Org under Area Code ‘02 m’)

I _____ (Name) on behalf of _____ (Name of the Consultancy Organization) herewith submit the Financial Proposal for Consultancy Services for **Electronic Bids are invited for “Appointment of Consulting Organisation for Full Assistance in Accounts & Finance functions of PFC Consulting Limited and Subsidiary Companies of PFC/PFCCL from CA firms Empanelled by PFC Consulting Ltd. vide letter 08/Org/2014/Empnl/Org under Area Code ‘02 m’)**

Scope of Work	Monthly Lump Sum Amount (In Rupees) excluding Service Tax	
	In figures	In words
Appointment of Consulting Organization for Full Assistance in Accounts & Finance functions of PFC Consulting Limited and Subsidiary Companies of PFC/PFCCL		

Note:

1. The Bidders shall quote monthly lump sum price for Consultancy assignment. Applicable service tax shall be paid over and above the offered price at applicable rates on the date(s) of payment(s). In case of any discrepancy between figures and words, words will prevail.
2. The prices shall remain FIRM with no escalation under any circumstances for any reason whatsoever for the period of engagement.
3. The price offer for the Assignment should be on a monthly basis (Travelling expenses will be reimbursed separately for tours made beyond NCR Limits) inclusive of all taxes and duties etc as may be applicable. No escalation for any reason whatsoever shall be allowed over and above the bid price. However, service tax, if any, and educational-cess or any such tax/levy calculated as a percentage of the service tax at applicable rates, on the date(s) of payment(s) shall be paid over and above the bid price.
4. In addition to the monthly price, the Consultant would be reimbursed for the tours undertaken in connection with the Assignment as per the terms and conditions.
5. Income tax at source will be deducted by PFCCL as per the applicable law and regulation and TDS certificate shall be issued to the consultant by PFCCL.
6. In case of tours and travels made beyond NCR Limits and undertaken with prior consent / requirement of PFCCL, the biller would be reimbursed To & Fro journey fare, Accommodation expenses, Dearness Allowance and local conveyance at the destination limited to maximum of the

entitlements of Asst. Manager level in PFCCL on production of documentary evidences / proof(s) of the expenditure incurred. PFCCL would be the sole authority to decide on the number of the member(s) to undertake the tours. PFCCL reserves the right to make tour and travel arrangements on its own. Anything in addition to the above is to be made only with the specific approval of CEO, PFCCL.

No claim for journey fare/accommodation expenses/Local Conveyance for travel within NCR limits will be admissible, in case the Consultant is based in NCR of Delhi.

No claim for journey fare/accommodation expenses/Local Conveyance for travel from the organisation's office to PFCCL headquarters at New Delhi will be admissible, in case the Consultant is based outside NCR of Delhi.

7. In case of more than one bidder at L1 price, the Assignment will be offered to the bidder quoting L1 price and obtaining the highest marks in the technical evaluation.
8. The financial proposal with condition(s) or alternate price bid will be summarily rejected.

Signature of Authorized Signatory

Full Name

Address

FORM – 6: AUTHORISATION LETTER
(ON THE LETTER HEAD OF THE ORGANIZATION/FIRM)

I _____ certify that I am _____ of the Organization, organized under the laws of _____ and that _____ who signed the above Proposal is authorized to bind the organization by authority of its governing body.

Signature:

Full Name:

Address:

(Seal)

SPECIAL INSTRUCTIONS TO BIDDERS FOR E-TENDERING

General

The Special Instructions (for e-Tendering) supplement 'Instruction to Bidders', as given in this Tender Document. Submission of Online Bids is mandatory for this Tender. E-Tendering is a new methodology for conducting Public Procurement in a transparent and secured manner. Now, the Government of India has made e-tendering mandatory. Suppliers/ Vendors will be the biggest beneficiaries of this new system of procurement. For conducting electronic tendering, PFC Consulting Ltd. has decided to use the portal <https://www.tcil-india-electronictender.com> through TCIL, a Government of India Undertaking. This portal is based on the world's most 'secure' and 'user friendly' software from Electronic Tender. A portal built using Electronic Tender's software is also referred to as Electronic Tender System (ETS). Benefits to Suppliers are outlined on the Home-page of the portal.

Instructions

Tender Bidding Methodology:

- **Electronic Bid System**
- **Pre-qualification followed by Bidding**
- **Single Stage Two Envelope (Technical & Financial)**

Broad Outline of Activities from Bidder's Perspective:

1. **Procure a Digital Signing Certificate (DSC)**
2. Register on Electronic Tendering System (ETS)
3. Create Marketing Authorities (MAs), Users and assign roles on ETS
4. View Notice Inviting Tender (NIT) on ETS
5. For this tender -- Assign Tender Search Code (TSC) to a MA
6. Download Official Copy of Tender Documents from ETS
7. Clarification to Tender Documents on ETS
 - Query to **PFC Consulting Ltd.** (Optional)
 - View response to queries posted by **PFC Consulting Ltd.**
8. Bid-Submission on ETS
9. Attend Public Online Tender Opening Event (TOE) on ETS
 - Opening of relevant Bid-Part
10. Post-TOE Clarification on ETS (Optional)
 - Respond to **PFC Consulting Ltd.** Post-TOE queries
11. Attend Public Online Tender Opening Event (TOE) on ETS
 - Opening of relevant part (i.e. Financial-Part)
(Only for Technical Responsive Bidders)

For participating in this tender online, the following instructions are to be read carefully. These instructions are supplemented with more detailed guidelines on the relevant screens of the ETS.

Digital Certificates

For integrity of data and authenticity/ non-repudiation of electronic records, and to be compliant with IT Act 2000, it is necessary for each user to have a Digital Certificate(DC) also referred to as Digital Signature Certificate (DSC), of Class 2 or above, issued by a Certifying Authority (CA) licensed by Controller of Certifying Authorities (CCA) [refer <http://www.cca.gov.in>].

Registration

To use the Electronic Tender® portal <https://www.tcil-india-electronictender.com> vendors need to register on the portal. Registration of each organization is to be done by one of its senior persons who will be the main person coordinating for the e-tendering activities. In ETS terminology, this person will be referred to as the Super User (SU) of that organization. For further details, please visit the website/portal, and click on the 'Supplier Organization' link under 'Registration' (on the Home Page), and follow further instructions as given on the site. Pay Annual Registration Fee as applicable.

After successful submission of Registration details and Annual Registration Fee, please contact TCIL/ ETS Helpdesk (as given below), to get your registration accepted/activated.

Important Note: To minimize teething problems during the use of ETS (including the Registration process), it is recommended that the user should peruse the instructions given under 'ETS User-Guidance Center' located on ETS Home Page, including instructions for timely registration on ETS. The instructions relating to 'Essential Computer Security Settings for Use of ETS' and 'Important Functionality Checks' should be especially taken into cognizance.

Please note that even after acceptance of your registration by the Service Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of users, assigning roles to them, etc.

TCIL/ ETS Helpdesk	
Telephone/ Mobile	Customer Support: +91-11-26241790 Emergency Mobile Numbers: +91-9868393775, 9868393717, 9868393792
E-mail ID	ets_support@tcil-india.com (Please mark CC:support@electronictender.com)

PFC Consulting Ltd. Contact	
Contact Person	Narendra Kumar Agrawal nkagrawal@pfcindia.com
Telephone	Ph No- 011-23443711 +91-9818889266 [between 9:00 hrs to 17:30 hrs on working days except Saturday & Sunday]

Some Bidding related Information for this Tender

The Bidder has to submit Bid document by **February 21, 2017 till 15:00 Hrs (IST)** online on TCIL portal. The entire bid-submission would be online on ETS. Broad outline of submissions are as follows:

- Submission of Bid-Parts
 - Technical Part
 - Financial Part
 - Submission of digitally signed copy of entire Tender Documents/Addendum

Offline Submissions:

No offline submission is required.

Note: The Bidder should also upload the scanned copies of all the documents as Bid-Annexure during Online Bid-Submission.

Special Note on Security and Transparency of Bids

Security related functionality has been rigorously implemented in ETS in a multidimensional manner. Starting with 'Acceptance of Registration by the Service Provider', provision for security has been made at various stages in Electronic Tender's software, Specifically for Bid Submission, some security related aspects are outlined below:

As part of the Electronic Encrypted functionality, the contents of both the 'Electronic Forms' and the 'Main-Bid' are securely encrypted using a Pass-Phrase created by the Bidder himself. Unlike a 'password', a Pass-Phrase can be a multi-word sentence with spaces between words (e.g I love this World). A Pass-Phrase is easier to remember, and more difficult to break. It is recommended that a separate Pass-Phrase be created for each Bid-Part. This method of bid-encryption does not have the security and data-integrity related vulnerabilities which are inherent in e-tendering systems which use Public-Key of the specified officer of a Buyer organization for bid-encryption. Bidder encryption in ETS is such that the Bids cannot be decrypted before the Public Online Tender Opening Event (TOE), even if there is connivance between the concerned tender-opening officers of the Buyer organization and the personnel of e-tendering service provider.

CAUTION: All bidders must fill Electronic Forms for each bid-part sincerely and carefully, and avoid any discrepancy between information given in the Electronic Forms and the corresponding Main-Bid. For transparency, the information submitted by a bidder in the Electronic Forms is made available to other bidders during the Online Public TOE. If it is found during the Online Public TOE that a bidder has not filled in the complete information in the Electronic Forms, the TOE officer may make available for downloading the corresponding Main-Bid of that bidder at the risk of the bidder. If variation is noted between the information contained in the Electronic Forms and the 'Main-Bid', the contents of the Electronic Forms shall prevail. Alternatively, **PFC Consulting Ltd.** reserves the right to consider the higher of the two pieces of information (e.g the higher price) for the purpose of short-listing, and the lower of the two pieces of information (e.g the lower price) for the purpose of payment in case that bidder is an awardee in that tender.

Typically, 'Pass-Phrase' of the Bid-Part to be opened during a particular Public Online Tender Opening Event (TOE) is furnished online by each bidder during the TOE itself when demanded by the concerned Tender Opening Officer.

The bidder shall make sure that the Pass-Phrase to decrypt the relevant Bid-Part is provided to PFCCL after the corresponding deadline of Bid Submission, and before the commencement of the Online TOE.

There is an additional protection with SSL Encryption during transit from the client-end computer of a Supplier organization to the e-tendering server/ portal.

Public Online Tender Opening Event (TOE)

ETS offers a unique facility for 'Public Online Tender Opening Event (TOE)'. Tender Opening Officers, as well as, authorized representatives of bidders can simultaneously attend the Public Online Tender Opening Event (TOE) from the comfort of their offices. Alternatively, one/ two duly authorized representative(s) of bidders (i.e. Supplier organization) are requested to carry a Laptop with Wireless Internet Connectivity, if they wish to come to **PFC Consulting Ltd.** office for the Public Online TOE.

Every legal requirement for a transparent and secure 'Public Online Tender Opening Event (TOE)', including digital counter-signing of each opened bid by the authorized TOE-officer(s) in the simultaneous online presence of the participating bidders' representatives, has been implemented on ETS.

As soon as a Bid is decrypted with the corresponding 'Pass-Phrase' as submitted online by the bidder himself (during the TOE itself), salient points of the Bids (as identified by the **PFC Consulting Ltd.**) are simultaneously made available for downloading by all participating bidders. The tedium of taking notes during a manual 'Tender Opening Event' is therefore replaced with this superior and convenient form of 'Public Online Tender Opening Event (TOE)'.

ETS has a unique facility of 'Online Comparison Chart' which is dynamically updated as each online bid is opened. The format of the chart is based on inputs provided by the Buyer for each Bid-Part of a tender. The information in the Comparison Chart is based on the data submitted by the Bidders. A detailed Technical and/ or Financial Comparison Chart enhance Transparency. Detailed instructions are given on relevant screens.

ETS has a unique facility of a detailed report titled 'Minutes of Online Tender Opening Event (TOE)' covering all important activities of 'Online Tender Opening Event (TOE)'. This is available to all participating bidders for 'Viewing/Downloading'.

There are many more facilities and features on ETS. For a particular tender, the screens viewed by a Supplier will depend upon the options selected by the concerned Buyer.

Other Instructions

For further instructions, the vendor should visit the home-page of the portal <https://www.tcil-india-electronictender.com>, and go to the **User-Guidance Centre**.

The help information provided through 'ETS User-Guidance Centre' is available in three categories – Users intending to Register / First-Time Users, Logged-in users of Buyer organizations, and Logged-in users of Supplier organizations. Various links (including links for User Manuals) are provided under each of the three categories.

Important Note: It is strongly recommended that all authorized users of Supplier organizations should thoroughly peruse the information provided under the relevant links, and take appropriate action. This will prevent hiccups, and minimize teething problems during the use of ETS.

SIX CRITICAL DO'S AND DON'TS FOR BIDDERS

Specifically for Supplier organizations, the following 'SIX KEY INSTRUCTIONS for BIDDERS' must be assiduously adhered to:

1. Obtain individual Digital Signing Certificate (DSC or DC) well in advance of your first tender submission deadline on ETS
2. Register your organization on ETS well in advance of the important deadlines for your first tender on ETS viz 'Date and Time of Closure of Procurement of Tender Documents' and 'Last Date and Time of Receipt of Bids'. Please note that even after acceptance of your registration by the Service Provider, to respond to a tender you will also require time to complete activities related to your organization, such as creation of users, assigning roles to them, etc.
3. Get your organization's concerned executives trained on ETS well in advance of your first tender submission deadline on ETS
4. Submit your bids well in advance of tender submission deadline on ETS (There could be last minute problems due to internet timeout, breakdown, et al)
5. It is the responsibility of each bidder to remember and securely store the Pass-Phrase for each Bid-Part submitted by that bidder. In the event of a bidder forgetting the Pass-Phrase before the expiry of deadline for Bid-Submission, facility is provided to the bidder to 'Annul Previous Submission' from the Bid-Submission Overview page and start afresh with new Pass-Phrase(s)
6. ETS will make your bid available for opening during the Online Public Tender Opening Event (TOE) 'ONLY IF' your 'Status pertaining Overall Bid-Submission' is 'Complete'. For your record, you can generate and save a copy of 'Final Submission Receipt'. This receipt can be generated from 'Bid-Submission Overview Page' only if the 'Status pertaining overall Bid-Submission' is 'Complete'.

NOTE:

While the first three instructions mentioned above are especially relevant to first-time users of ETS, the fourth, fifth and sixth instructions are relevant at all times.

Minimum Requirements at Bidder's End

- Computer System with good configuration (Min PIV, 1 GB RAM, Windows 7 or above)
- Broadband connectivity
- Microsoft Internet Explorer 6.0 or above
- Digital Certificate(s)

SECTION -4
CONTRACT AGREEMENT

CONTRACT AGREEMENT

This CONTRACT (hereinafter, together with all Appendices attached hereto and forming an integral part hereof, called the "Contract") is made this day of the month of _____ 2017, between:

PFC Consulting Limited (a wholly owned subsidiary of Power Finance Corporation Limited, a Government of India Company) incorporated under the Indian Companies Act 2013, having its registered office at first Floor, 'Urjanidhi, 1-Barakhamba Lane, Connaught Place New-Delhi-110001 hereinafter referred to as "Owner" (which expression shall unless repugnant to the context or the meaning thereof include its successors and permitted assigns)

AND

_____, a Company incorporated under the Indian Companies Act, 2013, having its registered office at _____

_____, hereinafter called the "Consultant" (which expression shall unless repugnant to the context or the meaning thereof include its successors and permitted assigns)

WHEREAS the Owner is in the process of "**Appointment of Consulting Organisation for Full Assistance in Accounts & Finance functions of PFC Consulting Limited and Subsidiary Companies of PFC/PFCCL from CA firms Empanelled by PFC Consulting Ltd. vide letter 08/Org/2014/Empnl/Org under Area Code '02 m'**" (herein after to be referred as Project)

AND WHEREAS the Owner is intending to hire an experienced and qualified Consultant who has undertaken similar projects and is capable of providing consultancy services in conjunction with other specialist consultants, and personnel for providing "Services" and advice in regard to the "Consultancy Service Package" for the Project.

AND WHEREAS the Consultant, have represented to the Owner that they have the requisite experience, professional skills, adequate manpower and technical resources and personnel, to render the Services required by the Owner in a timely and efficient manner.

AND WHEREAS based on above representations of the Consultant, the Owner has agreed to appoint the Consultant to render services on the terms and conditions hereafter contained:

NOW THEREFORE THIS AGREEMENT WITNESSES THAT, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREIN CONTAINED, IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1.0 GENERAL PROVISIONS

1.1 Definitions

Unless the context otherwise requires, the following terms whenever used in this Contract, Appendices, Schedules and Exhibits shall have the following meanings:

- (a) "Approvals" shall mean all consents, licenses and approval of any local, municipal, State or National Authority necessary to carry out the services for each and every phase of the Project.

- (b) "Contract" means this Contract together with all Appendices, Attachments, Exhibits and Schedules and including all modifications made in accordance with the provisions of Clauses 12 hereof between the Owner and the Consultant.
- (c) "Consultant" means _____ Company and also includes any other consultants or sub-consultants as may be appointed by the Consultant herein with the written approval of the owner, for providing of the services to the Owner in execution of the Project.
- (d) "Confidential Information" means any material, proprietary, non-public information acquired, developed, disclosed or exchanged among the parties pursuant to this Agreement.
- (e) "Effective Date" means the date on which this Contract comes into force and effect pursuant to Clause 3.1 hereof;
- (f) "Personnel" means persons hired by the Consultant or by his Sub -consultant as employees, for the purposes of rendering services or any part thereof; Personnel includes:
 - (i) "Local Personnel" mean such persons who at the time of being so hired have their domicile in India and;
 - (ii) "Foreign Personnel" mean such persons who at the time of being so hired had their domicile outside India
- (g) "Parties" means the Owner or the Consultant, as the case may be;
- (h) "Contract time" means the duration of time of the Contract as referred to Clause 3.
- (i) "No claim Certificate" means certificate issued by the Owner after the Contract has expired and the consultant has performed all his Services as per the terms and conditions envisaged in this Contract and all undisputed payments of remuneration and reimbursable expenditures payable by the Owner to the Consultant has been made.
- (j) "Project" means **"Appointment of Consulting Organisation for Full Assistance in Accounts & Finance functions of PFC Consulting Limited and Subsidiary Companies of PFC/PFCCL from CA firms Empanelled by PFC Consulting Ltd. vide letter 08/Org/2014/Empnl/Org under Area Code '02 m')"**.
- (k) "Services" means the works to be provided/performed by the Consultant and/or, the Sub-Consultants for completion of various tasks as described in Appendix A hereto;
- (l) "Starting Date" means the date referred to in Clause 3.3 hereof;
- (m) "Sub Consultant" means any person/entity to whom the Consultant subcontracts for any part of the Services in accordance with the provisions of Clause 5.5 hereinafter; and
- (n) "Third Party" means any person or entity other than the Owner, the Consultant or his Sub-consultant.

2.0 LOCATION FOR PERFORMANCE OF THE SERVICES:

The Consultant shall render/performance services at Delhi and at the Project site at Delhi in the office of PFCCL or its subsidiary.

3.0 COMMENCEMENT, COMPLETION, AND TERMINATION OF CONTRACT

3.1 Commencement of Contract

This contract shall come into force from the date ("effective date") on which the Owner and the Consultant have signed the present contract.

3.2 Termination of Contract for Failure to Become Effective

- a) If this Contract has not become effective within 15 days from effective date the Owner has the right to declare the same to be null and void, and in the event of such a declaration the consultant shall not have any claim against the Owner.
- b) In case the contract is rendered null and void on account of failure/inaction on the part of the consultant, the consultant shall be liable to pay damages to the Owner.

3.3 Commencement of Services

The Consultants shall begin carrying out the Services immediately viz. from the date of issue of Letter of Award (the "Starting Date"), or on such date as the Parties may agree in writing

3.4 Expiration of Contract

Unless terminated earlier pursuant to Clause 10 hereof, this Contract shall expire after the consultant has performed all his Services as per the terms and conditions envisaged in this Contract and the Owner has issued a 'No claim Certificate' to the Consultant.

The Owner shall issue the "No claim certificate" after being satisfied that the Consultant has performed/rendered all the services to the satisfaction of the Owner, as per the contract and all undisputed payments of remuneration and reimbursable expenditures payable by the Owner to the Consultant has been made.

4.0 OBLIGATIONS OF THE CONSULTANTS

4.1 Standard of performance

The Consultant shall perform the Services and carry out his obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted techniques and practices used with professional engineering and consulting standards recognized by professional bodies, and shall observe sound management, and technical and engineering practices, and employ appropriate advanced technology and safe and effective equipment, machinery, materials and methods in execution of project. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the Owner, and shall at all times support and safeguard the Owner's legitimate interests in any dealings with Consultants/Sub-consultants or Third Parties.

4.2 COMPLAINACE WITH RULES AND REGULATIONS

The Consultant agrees that it shall be responsible and liable to comply with and also undertakes to ensure and be responsible for compliance by the Sub consultants, agents of the Consultants and Sub-consultants and Personnel, with all the rules and regulations of various concerned government authorities and departments for the services rendered under this agreement.

4.3 CONFLICT OF INTEREST

The consultant shall hold the Owner's interest paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their corporate interests.

4.4 Benefit from Commissions, Discounts etc.

Payment to the Consultant shall constitute the Consultant's only payment in connection with this Contract or the Services, and the Consultant shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Consultant shall use their best efforts to ensure that the Personnel, any Sub-Consultants, and agents of either of them similarly shall not receive any such additional benefits.

4.5 Consultants and Affiliates not to be otherwise interested in Project

The Consultant agrees that, during the term of this Contract, the Consultant, Sub Consultant, Personnel and/or any entity affiliated with the Consultant or Sub-Consultant shall not provide services resulting from or directly related to the Consultant's Services for the preparation or implementation of the project to any third party. In the event of breach of the aforesaid condition the Owner shall be entitled to disqualify such Consultant or the Sub Consultant or any of their Personnel from providing services to the Owner and further claim damages for breach.

4.6 Prohibition of Conflicting Activities

The Consultant shall not engage, and shall cause their Personnel as well as their Sub-Consultants and their Personnel not to engage, either directly or indirectly, in any business or professional activities which would conflict with the activities assigned to them under this Contract.

4.7 Insurance to be taken out by the Consultant

The Consultant shall take out and maintain, and shall cause its Sub-Consultants to take out and maintain, at their own cost, insurance against risks etc.

4.8 Liability of the Consultants

The Consultant and each of his Members (consultant personnel, sub-consultant, sub-consultant personnel) shall be jointly and severally liable to the Owner for the performance of the Services under this Contract and further for any loss suffered by the Owner as a result of a default of the Consultant or his members in such performance, subject to the following limitations:

- (a) The Consultant shall not be liable for any damage or injury caused by or arising out of the act, neglect, default or omission of any persons other than the Consultants, its Sub-consultants or the Personnel of either of them; and
- (b) The Consultant shall not be liable for any loss or damage caused by or arising out of circumstances of Force Majeure.

4.9 Consultant Action Requiring Owner's Prior Approval

The Consultant shall obtain the Owner's prior approval in writing before taking any of the following actions:

- (a) Appointing personnel to carry out any part of the Services, including the terms and conditions of such appointment ;
- (b) Entering into a subcontract with the Sub consultant for the performance of any part of the Services, it being understood:
 - (i) That the selection of the Sub-consultant and the terms and conditions of the subcontract shall have been approved in writing by the Owner prior to the execution of the subcontract, and
 - (ii) That the Consultants shall remain fully liable for the performance of the Services by the Sub-consultant and its Personnel pursuant to this Contract;

4.10 Reporting Obligations

The Consultant shall submit to the Owner the reports and documents specified in Appendix B hereto, in the form, in the numbers and within the time periods set forth in the said Appendix, including any supporting data required by the Owner.

4.11 Documents Prepared by the Consultants to Be the Property of the Owner

All plans, drawings, specifications, designs, reports and other documents prepared by the Consultants in performing the Services shall become and remain the property of the Owner, and the Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Owner, together with a detailed inventory thereof.

5.0 CONSULTANTS' PERSONNEL

5.1 Agreed Personnel

The Consultant hereby agrees to engage the personnel and sub-consultants listed by title as well as by name in **Appendix C** in order to fulfill his contractual obligations under this contract.

5.2 General

The Consultants shall employ and provide such qualified and experienced Personnel as are required to carry out the Services.

5.3 Removals and/or Replacement of Personnel

- a) Except as the Owner may otherwise agree, no changes shall be made in the Personnel. If, for any reason beyond the reasonable control of the Consultants, it becomes necessary to replace any of the Personnel, the Consultants shall forthwith provide as a replacement a person of equivalent or better qualifications.
- (b) If the Owner:
 - i) Finds that any of the Personnel has committed serious misconduct or has been charged with having committed a criminal action, or
 - (ii) has reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Consultants shall, at the Owner's written request specifying the grounds

therefore, forthwith provide as a replacement a person with qualifications and experience acceptable to the Owner.

- (c) The new personnel provided as a replacement shall be governed by the same the terms and conditions of employment as the replaced personnel.
- (d) The Consultants shall bear all additional travel and other costs arising out of or incidental to any removal and/or replacement.

6.0 OBLIGATIONS OF THE OWNER

Payment

In consideration of the Services performed by the Consultants under this Contract, the Owner shall make to the Consultants such payments and in such manner as is provided by **Clause 8** of this Contract.

7.0 PAYMENTS TO THE CONSULTANTS

7.1 NA.

7.2 Mode of Payment

Payments will be made by the Owner to the consultant in accordance with the terms of payment as per Letter of Award. Any deviation in the payment terms is not permitted.

7.3 The Consultant shall submit the bills in duplicate to PFCCL addressed to CEO, PFCCL or to an executive authorized by CEO, PFCCL, indicating the stage achieved, out of the ones indicated above.

7.4 The Owner shall cause the payment of the Consultant as per the above given schedule of payment within sixty (60) days of the receipt of the bills raised along with supporting documents. However, it is agreed between the parties that the Owner may restrict or withhold the payment if the performance or progress of the services rendered by the Consultant or his members (sub consultants) is not satisfactory and not in accordance with the work program/schedule.

7.5 NA

7.6 All payments under this Contract shall be made to the account of the Consultants with:

Account No _____ Bank,

8.0 Suspension

The Owner may, by written notice of suspension to the Consultants, suspend all payments to the Consultant and invoke Performance Bank Guarantee hereunder:

- (k) if the Consultant fails to perform any of its obligations under this Contract, including carrying out of the Services, provided, that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultants to remedy such failure within a period not exceeding thirty (30) days after receipt by the Consultant of such notice of suspension

or

- (ii) if at any stage it is found that the Consultant has provided any wrong information/ false information/ miss-represented the fact.

9.0 Termination

9.1 By the Owner

The Owner may terminate this contract, by issuing a written notice not less than thirty (30) days, from the date of occurrence of any of the events as specified in sub clause (a) to (e) of this Clause.

The Owner may terminate this contract, by issuing a written notice not less than sixty (60) days, from the date of occurrence of the event as specified in sub clause (f) of this Clause.

- (a) if the Consultants fail to remedy a failure in the performance of their obligations hereunder, as specified in a notice of suspension pursuant to Clause 9 hereinabove, within thirty (30) days of receipt of such notice of suspension or within such further period as the Owner may have subsequently approved in writing;
- (b) if the Consultant fail to comply with any final decision reached as a result of arbitration proceedings pursuant to **Clause 19** hereof;
- (c) if the Consultant submit to the Owner a statement which has a material effect on the rights, obligations or interests of the Owner and which the Consultants know to be false;
- (d) if, as the result of Force Majeure, the Consultants are unable to perform a material portion of the Services for a period of not less than sixty (60) days; or
- (e) if Consultant become Bankrupt and the company has been wound up through liquidation proceedings.
- (f) if the Owner, in its sole discretion and for any reason whatsoever, decides to terminate this Contract.

9.2 Cessation of Rights and Obligations

Upon termination of this Contract pursuant to Clauses 10 hereof, or upon expiration of this Contract pursuant to Clause 3 hereof, all rights and obligations of the Parties hereunder shall cease, except

- (a) such rights and obligations as may have accrued on the date of termination or expiration,
- (b) the obligation of confidentiality set forth in Clause 16 hereof,
- (c) any right which a Party may have under the Applicable Law.

9.3 Cessation of Services

Upon termination of this Contract by notice to pursuant to Clauses 10 hereof, the Consultants shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum.

9.4 Payment upon Termination

Upon termination of this Contract pursuant to **Clause-10** hereof, the Owner shall make the following payments to the Consultant:

- (a) Remuneration pursuant to **Clause 8** hereof for Services satisfactorily performed prior to the effective date of termination;
- (b) Reimbursable expenditures pursuant to Clause 8 hereof for expenditures actually incurred prior to the effective date of termination; and
- (c) except in the case of termination pursuant to paragraphs (a) to (b) of **Clause 10.1** hereof, **reimbursement of cost duly supported by the documentary evidence incident to the prompt and orderly termination of the Contract.**

10.0 Force Majeure

10.1 Definition

- (a) For the purposes of this Contract, "Force Majeure" means an event or circumstance or combination of events and circumstances, the occurrence of which is beyond the reasonable control of either party and which materially affects the performance by either Party of its obligations under this agreement, provided such material and adverse effect could not have been prevented, overcome or remedied in whole or in part by the affected party and includes, but is 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) It is however agreed that 'Force Majeure' shall not mean or include:
 - (1) any event caused by the negligence or intentional action of a Party or such Party's Sub-consultants or agents or employees, nor
 - (2) any event which a diligent Party could reasonably have been expected take into account at the time of the execution of this Agreement, and avoid or overcome in the carrying out of its obligations hereunder.
- (c) The Consultant shall not be paid /reimbursed any further price or cost or any additional cost in re-activating the services after the end of Force Majeure event.

10.2 No Breach of Contract

Neither party shall be responsible or be liable for, or deemed to be in breach hereof because of any failure or delay in complying with its obligations under or pursuant to this Agreement due to one or more events of Force Majeure or its effects or any combination thereof, 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. However it is agreed that in no event shall Force Majeure shall exclude any Party's obligation to pay monies under this Agreement.

10.3 Measures to be taken

- (a) A Party affected by an event of Force Majeure or any combination of events shall take all reasonable measures to remove such Party's inability to fulfill its obligations hereunder with a minimum of delay.
- (b) A Party affected by an event or any combination of events of Force Majeure shall notify the other Party of such event as soon as possible, and in any event not later than fourteen (14) days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give notice of the restoration of normal conditions as soon as possible.
- (c) The Parties shall take all reasonable measures to minimise the consequences of any event of Force Majeure.

10.4 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.

10.5 Consultation

Not later than thirty (30) days after the Consultant, as the result of an event of Force Majeure, have become unable to perform a material portion of the Services, the Parties shall consult with each other with a view to agreeing on appropriate measures to be taken in the circumstances.

11.0 Amendment/Modification

This Agreement may not be altered, modified, revoked or cancelled in any way unless such alteration, modification or cancellation is in writing and duly signed by or on behalf of the parties which shall not be effective until the consent of the parties has been obtained. However, it is agreed between the parties that each Party shall give due consideration to any proposals for modification made by the other Party.

12.0 Amicable 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. Any dispute between the parties as to matters arising pursuant to this Contract which cannot be settled amicably shall be resolved as per the Indian Arbitration Act, 1996 as amended from time to time.

13.0 FAIRNESS AND GOOD FAITH

13.1 Good Faith

The Parties hereunder undertake to act in good faith with respect to their performance, obligations and rights under this Agreement and further undertake, during the tenure of this Agreement, to take all reasonable measures, to ensure the achievement/realization of the objectives of this Agreement.

13.2 Operation of the Contract

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 agree 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 term 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 on failure to agree on any action pursuant to this clause shall give rise to a dispute subject to arbitration in accordance with clause 18 hereof.

14.0 TAXES AND DUTIES/CHANGE IN LAW.

It is hereby agreed between the parties that the Consultant and its personnel shall pay the taxes, duties, fees, levies and other impositions levied under the existing, amended or enacted laws during life of this contract and the Owner shall deduct the taxes, duties and levy whatsoever as may be lawfully imposed.

15.0 Confidentiality

The Consultant, their Sub-consultants and the Personnel of either of them shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or Confidential Information relating to the Project, Services, under this Contract or any information pertaining to the Owner's business or operations without the prior written consent of the Owner.

16.0 Law Governing Contract

This Agreement, its meaning and interpretation, and the relation between the Parties shall be governed by Indian Laws or any statutory modifications thereof, and shall be subject to the exclusive jurisdiction of the Courts of **Delhi** in any matter arising under this Agreement and or in matters pertaining to the conduct of arbitration, enforcement of the award or obtaining of interim relief(s) etc.

17.0 SETTLEMENTS OF DISPUTES/ ARBITRATION.

17.1 The parties shall endeavor to resolve amicably, in the first instance, all disputes, controversies or differences which may arise between the Parties, out of or in relation to or in connection with this Agreement, or for breach thereof.

17.2 In the event, the parties are unable to resolve such dispute/difference amicably within **ninety (90)** days after the same has arisen then the dispute shall be referred to arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and such arbitration shall be conducted in accordance with the rules of ICA. The place of arbitration shall be New Delhi or any other place mutually agreeable by the parties and the language of arbitration shall be English

The Arbitration shall be conducted by panel of 3 Arbitrators, one to be appointed by each party and third Arbitrator to be appointed by two Arbitrators as the Chairman of the Tribunal.

The Parties agree that the arbitrator's decision shall be final and conclusive. The costs of arbitration (including without limitation, those incurred in the appointment of the arbitrators) shall be borne equally by the Parties hereto; however each Party shall pay its respective legal charges. The Award shall be final and binding and non-appeal able. Judgment on the award may be entered and enforced in any court of competent jurisdiction. By execution and delivery of this Agreement, each Party agrees and consents to the jurisdiction of the aforesaid arbitration panel and solely for the purpose of enforcement of an arbitral award, as referred to hereinabove, in any

court of competent jurisdiction for itself and in respect of its property and waives in respect of both itself and its property, any defense it may have to or based on sovereign immunity, jurisdiction, improper venue or inconvenient forum.

18.0 GENERAL PROVISIONS

18.1 Language

This Contract has been executed in the English language, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.

18.2 Headings

The headings shall not limit, alter or affect the meaning of this Contract.

18.3 Notices

Any notice, request or consent required or permitted to be given or made pursuant to this Contract shall be in writing. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, or facsimile to such Party at the following address:

1. For the Owner: **PFC Consulting Limited.**
(A Subsidiary of Power Finance Corp. Ltd.)
First Floor, 'Urjanidhi', 1, Barakhamba Lane,
New Delhi - 110001

Attention: Mr. _____

2. For Consultants:

Attention:

Facsimile: _____ **Email :** _____

19.4 Notice will be deemed to be effective as follows:

- (a) in the case of personal delivery or registered mail, on delivery;
- (b) in the case of facsimiles, forty eight (48) hours following confirmed transmission.

19.5 A Party may change its address for notice hereunder by giving the other Party notice of such change pursuant to this Clause.

19.6 Authority of Consultant in Charge

The Consultant hereby authorize: Mr./Ms. _____ to act on their behalf in exercising all the Consultants' rights and obligations towards the Owner under this Contract, including without limitation the receiving of instructions and payments from the Owner.

19.7 Authorized Representatives

Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract, may be taken or executed:

- (a) on behalf of the Owner by _____ or his designated representative;
- (b) on behalf of the Consultants _____ or his designated representative.

19.8 WAIVER OF RIGHT

The failure of either party to enforce at any time or for any period of time, the provisions hereof shall not be construed to be waiver of any provision or of any right and shall not preclude such party from subsequently enforcing such provisions or right.

19.9 SEVEREABILITY CLAUSE

If any provision of this Agreement shall be determined to be void or unenforceable, such provision shall be amended or deleted in so far as is reasonably consistent with the provisions of this Agreement and to the extent necessary to conform to applicable law and the remaining provision of this Agreement shall remain valid and enforceable in accordance with their terms.

- 19.10** This Agreement may be executed in any number of counterparts which together shall constitute a single agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

FOR AND ON BEHALF OF
[OWNER]

By _____ :
Authorized Representative

FOR AND ON BEHALF OF
[CONSULTANTS]

By _____ : _____ Authorized
Representative

List of Subsidiary Companies of PFC/PFCCL at present for UMPPs/ITPs

1. Chhattisgarh Surguja Power Limited
2. Coastal Karnataka Power Limited
3. Coastal Maharashtra Mega Power Limited
4. Orissa Integrated Power Limited
5. Coastal Tamil Nadu Power Limited
6. Sakthigopal Integrated Power company Limited
7. Ghogarpalli Integrated Power company Limited
8. Tatiya Andhra Mega Power Limited
9. Deoghar Mega Power Limited.
10. Odisha Infrapower Limited
11. Cheyyur Infra Limited
12. Deoghar Infra Limited
13. Bihar Infrapower Limited
14. Bihar Mega Power Limited
15. Jharkhand Infrapower Limited
16. Ballabgarh GN Transmission Company Limited
17. Tanda Transmission Company Limited
18. Mohindergarh -Bhiwani Transmission Limited
19. South Central East Delhi Power Transmission Limited
20. Kohima-Mariani Transmission Limited
21. Medinipur-Jeerat Transmission Limited
22. Fatehgarh Bhadla transmission Limited
23. Shongtong Karcham Wangtoo Transmission Limited
24. Goa Tambar Transmission Limited
25. Bijawar Vidarbha Transmission Limited