



**IFCI Factors Limited
(A SUBSIDIARY OF IFCI LIMITED, A GOVT. OF INDIA UNDERTAKING)**

10th Floor IFCI Tower, 61 Nehru Place New Delhi-110019

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WEBSITE: www.ifcifactors.com

CIN: U74899DL1995GOI074649

Dated: 03/07/2019

Detailed Request for Proposal (RFP) for Appointment of Auditor for Limited Review for the quarter ended June 30, 2019

IFCI Factors Limited (IFL), a subsidiary of IFCI and registered as an NBFC-Factor with RBI and is engaged in the business of factoring and related products like Domestic Sales Bill Factoring, Purchase Bill Factoring, Export Bill Factoring, and Advances against Future Receivables. IFL, with a view to expand its product range and diversifying business risk, has also ventured into corporate loans backed by property and/ or pledge of shares.

IFL invites Professional for Limited Review for the quarter ended June 30, 2019

IFL reserves the right to accept or reject any proposal without assigning any reasons or explanation.

Please note that the tender process can be cancelled by IFL on its discretion without assigning any reason therefor.

Any bid received after due date will be rejected. IFL shall not be responsible for the late delivery of the bid resulting in rejection.

NOTICE INVITING TENDER

Sealed tenders are invited in two parts for the following Job/ services in IFL.

Name of Job/Services: *Appointment of auditor for Limited Review for the quarter ended June 30, 2019*

DATE OF SUBMISSION & OPENING OF TENDER

Last date and time for submission of sealed tender	11.00 AM on 09/07/2019
Date and Time of opening the tender	02.00 PM on 09/07/2019
Venue for opening of Tender	IFCI Factors Ltd. (IFL) 10th Floor IFCI Tower, 61 Nehru Place, New Delhi-110019
Mode of Submission	Bidders to drop the sealed tender in the Tender Box placed at following address: "The Managing Director IFCI Factors Ltd. (IFL) 10th Floor IFCI Tower, 61 Nehru Place New Delhi-110019"

MINIMUM ELIGIBILITY CRITERIA (MEC)

The offer shall be considered only from Indian, technically competent, experienced and financially sound firms of Chartered Accountant firms who meet the following pre-qualification requirements:

A) Technical Criteria:

1. The bidder should be a registered firm/Company of Chartered Accountant dealing in accounting advisory services, having office established and registered in New Delhi, India.
2. The bidder should have completed at least one job of NBFC statutory Audit of any Indian Company having minimum net worth of Rs.500 Crore at the time of carrying out the assignment, in the preceding five (5) years prior to the due date of submission of bid.
3. The bidder should not have any equity stake, or vice versa, in IFL.
4. The bidder firm should have a minimum 5 years of existence in the field of Accounting and Audit services either individually or together with networked firms/or affiliates.
5. Minimum one member of the Accounting Advisory team of the firm should possess more than 10 years of experience in the areas of audit, accounting etc. primarily of Large/reputed corporates in India.
6. The Team leader should have a minimum experience of 10 years in area of

Accounting/Accounting Standards/IFRS.

7. CA firms eligible for audit: Chartered Accountants firms those are empaneled with C & AG for the year 2017-18 and eligible for doing major PSU audits only will be eligible for the audit.
8. The bidder should have requisite infrastructure and manpower for undertaking the job. Address of offices along with the name, address and contact number of official to be given as per form given in Proposal Forms.

B) Financial Criteria

1. The Bidder must have Average annual turnover of at least Rs.50.0 Lakh in the preceding three financial years.

DOCUMENTS TO BE SUBMITTED BY THE BIDDERS:

The Bidder shall furnish the following documentary evidence along with the bid in support of meeting the above MEC:

a) For Technical Criteria:

- i) Copy of Certificate of Incorporation/Partnership deed for meeting Technical criteria at A (1) above.
- ii) Copies of Work Order and/or Contract Agreement along with its Completion Certificate / Execution Certificate/ engagement cum completion certificate issued by end user/client showing reference no. of work order/agreement, date of completion of assignment etc. for meeting Technical criteria at A above.

b) For Financial Criteria:

The Bidder shall submit following documents in support of meeting Financial Criteria of MEC:

Audited financial results i.e. Annual Report including Audited Balance Sheet and Statement of Profit & Loss for immediate three preceding financial years to meet the above Financial Criteria.

SCOPE OF WORK

Complete the Limited Review (LR) in the preview of all statutory compliance & applicable guidelines.

TIME SCHEDULE AND PAYMENT TERMS:

Payment will be made on completion basis i.e. after acceptance of quarterly financial statements in the Committee of Board of Directors.

Other Conditions for Application:

1. The Consultant shall bear all costs associated with the preparation and submission of its response to this tender, including cost of Demo/Presentation for the purpose of clarification of the offer, if so desired by IFL. IFL will in no case be responsible for these costs, regardless of the conduct or outcome of the EOI process.
2. The Consultant must submit the Technical bid having Notice Inviting Tender (NIT), Annexure-I and other documents as enumerated in the NIT except Financial Bid in separate sealed envelopes superscripted as **"Technical Bid"**.

Both "Financial Bid" and "Technical Bid" should be submitted in a single envelope subscribing **"Tender For Appointment of Auditor of Limited Review for the Quarter ended June 30, 2019"** addressed to **Managing Director, IFCI Factors Ltd (IFL), 10th Floor, IFCI Tower, 61, Nehru Place, New Delhi-110019.**

3. The Auditor shall be submitted only as per the enclosed format (s) along with Annexure(s), Self-attested documentary proof(s) in respect of the details furnished in the NIT.

All the pages of the tender document shall be duly signed, stamped and submitted along with the offer in token of complete acceptance thereof.

4. The tender shall be signed by the authorized person (s) of the firm.
5. Proper due diligence should be exercised before providing information against the tender. Only relevant and precise information should be provided.
6. Techno-Commercial Bids (Part-I) shall be opened at 02.00 PM on 09.07.2019. After evaluation of the Techno-commercial bid, the Price bid will be opened of all techno-commercially successful bidders.
7. IFL reserves the right to accept or reject any tender including lowest one, in part or full, without assigning any reason whatsoever.
8. All documents submitted by the Consultant in his tender shall be duly signed by authorized signatory and accompanied with a covering letter giving index interlinking all the documents.
9. The price quoted should be net of the discounts and Applicable tax. Applicable Tax shall be payable extra at quoted rate.
10. **Technical Qualification:** As a first step of evaluation process, Techno-Commercial bid of all the bidders shall be opened & scrutinized with a view to determine technical acceptability of the offers and to check submission of the required documents. If required, clarification on technical aspect will be sought. Those who meet the technical criteria will be evaluated on the basis of Financial Criteria.

11. **Price Offer:** Sealed price bid of techno-commercial qualified bidders only shall be opened. Bidder quoting overall lowest price and adhering to tender stipulations in an unqualified manner shall be normally recognized as L-1.
12. At any time prior to the last date for receipt of offers, IFL may for any reason, whether at its own initiative or in response to a clarification requested by a prospective Applicant, modify the tender document and all formats including annexure by issuing clarification(s) and/or amendment(s). In order to provide prospective tenderers reasonable time to take the amendment into account in preparing their offers, IFL may, at its sole discretion, extend the last date for receipt of offers and/or make other changes in the requirements set out in the invitation for tender. While this NIT has been prepared in good faith, neither IFL nor its employees make any representation or warranty, express or implied, or accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, completeness or reliability of information, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this NIT, even if any loss or damage is caused by any act or omission on their part. Applicants who are willing to work with IFL may kindly send their NIT in line with the aforesaid requirements.
13. Submission of tender shall not automatically constitute qualification for evaluation. IFL reserves the right to reject any or all tenders, or to annul the selection process and reject all the tenders, without thereby incurring any liability to the affected tenderers, nor does it have any obligation to inform the tenderers the grounds for such action.
14. Termination of Agreement

IFL reserves the right to terminate the contract with successful bidder on occurrence of any of the following events:

 - a) Any document, information, data or statement submitted by the Consultant in its Proposals, based on which the Consultant was considered eligible or successful, is found to be false, incorrect or misleading;
 - b) The consultant fails to commence/render services as required under this agreement.
 - c) The consultant fails to complete any of the required services as per the tender due to which IFL fails to meet time limit.
 - d) IFL, in its sole discretion and for any reason whatsoever, decides to terminate this Agreement.

A written notice of not less than 30 days will be given before such termination and IFL shall not be responsible to make any payment/compensate to the successful bidder of any loss arising out of such termination.
15. The contract may be extended for further one year on the same terms and conditions, subject to the approval of the competent authority.
16. All disputes will be subject to the exclusive jurisdiction of New Delhi only.

Annexure-1

(On letter head of the Firm)

TECHNICAL BID
To

The Managing Director
IFCI Factors Ltd. (IFL)
10th Floor IFCI Tower, 61 Nehru Place
New Delhi-110019

Dear Sir,

**Re: Appointment of Professional for Limited Review for Quarter ended
30th June 2019.**

Part1: Bidder's general information

S. No.	Particulars	Supporting Documents required to be submitted along with this form
1	Name of the Firm/ Company	
2	Date of establishment of the firm/Company	
3	Details of Head Office & Branch Office(s) i) Address ii) Telephone Nos. iii) Fax No. iv) Email v) Website	
	(particulars of each branch to be given)	
4	Firm Income Tax PAN No.	Attach copy of PAN card
5	Firm's GST Registration No.	Attach copy of Registration
6	Firm's Registration No. with ICAI	Attach copy of Registration Certificate
7	No. of Years of Firm Existence (Date of establishment of Firm)	

8	Audited Turnover of the Firm in last three Years: FY 2015-16 FY 2016-17 FY 2017-18	
11	Whether Firm or its partner is banned/blacklisted by any Government organization, PSU, C&AG and RBI in respect of any Job/assignment/behavior.	YES/NO
12	Any adverse comment on the performance from the Management /Audit Committee	YES/NO

Part 2: Relevant information about the partners:

Sl. No.	Name of Partner	Length of association with firm in years	ACA Year and M. No.	FCA Year and M. No.	Relevant Experience	Full Time/Part Time	Contact No.
1							
2							
3							
4							
5							

Part 4: of Semi-qualified Staff (including Article Clerks etc.)

Part 3: Details of Qualified Staff (Chartered Accountants/ Cost Accountants)

S. No.	Name of staff	Length of Association with the Firm (in years)	Educational Qualification	Area of Key Expertise	Membership No.	Relevant Experience
1						
2						
3						
4						

Part 5: Relevant experience of the Firm in Statuary Audit

S. No.	Name of staff	Length of Association with the Firm (in years)	Educational Qualification	Area of Key Expertise	Relevant Experience	Remarks
Semi Qualified Staff:						
1						
2						
3						
Article Clerks:						
1						
2						
3						
Others:						
1						
2						
3						
S. No.	Name of the client	Location Of Client	Scope of work	Project Period	Turnover of client (Rs crore)	
1						
2						
3						
4						
5						
6						
7						

Declaration:

1. We confirm that the information furnished herein is correct and fair in all respects and we have all the necessary documentary proof to substantiate the same. It is further confirmed that in case any of the contents contained herein are found to be incorrect, IFCI Factors Limited is free to initiate any appropriate action against us.

2. We have read all the instructions, terms & conditions of tender document and these are acceptable to us.
3. We have no objection if enquiries are made about the work listed by us in the accompanying sheets/ annexure.
4. We do not have any conflict of interest with IFL.
5. There has not been any disciplinary action initiated or contemplated/ suspension of business by ICAI/ RBI or other regulatory/ statutory authority during the last five years against the firm, any partner or employee thereof.
6. The bidder is not blacklisted in any manner whatsoever by any central Government department, autonomous organizations, Public Sector Undertakings (PSUs) or any other Government organizations in India on any ground including but not limited to corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

Signature of Authorized Person of
the firm/ Company etc. with Seal &
Stamp.:

Signature:
Name:
Designation:
Membership No.
Seal of the Firm
Date:
Place:

(On the Letter head of the Firm)

ANNEXURE-II

FINANCIAL BID

To

The Managing Director
IFCI Factors Ltd. (IFL)
10th Floor IFCI Tower, 61 Nehru Place
New Delhi-110019

Dear Sir,

Re: Appointment of Professional for Limited Review for the Quarter ended June 30 2019

We _____ (Name of firm), _____ (Place of principal office) are pleased to submit our Financial/ Commercial Bid for the assignment/ scope of work as mentioned in the tender document. Our fee quote for the same is as below:

Particulars	Fees	
	Amount (Rs. In Figures)	Amount (Rs. In Words)
Fee for scope of work as mentioned in the tender document.		

The fee above is inclusive of out of pocket expenses but exclusive of all taxes.

Note:-in case of discrepancy between the prices quoted in words and figures, price quoted in words will be considered.

Signature of Authorized Person of the firm/ Company etc. with Seal & Stamp.:

Signature:

Name:

Designation:

Membership No.

Seal of the Firm

Date:

Place: