

ADVERTISEMENT TO INVITE CONSULTANTS TO WORK WITH ICAI ACCOUNTING RESEARCH FOUNDATION ON APPLIED RESEARCH PROJECT (Delhi)

ABOUT THE PROJECT

A Government of India company, engaged in construction of railway tracks, awards works contracts through International Competitive Bidding on Design Lumpsum basis wherein contract price is lumpsum and no quantity and rate are available for the items being executed in the contract. Contract price is subject to revision in case of any increase/decrease in the price of inputs. Weightage of inputs (labour, cement, steel, fuel & lubricants, machinery & machine tools and rail steel) for each cost centre is prescribed in the contract itself. By comparing prices of input at the time of payment with that at the time of bid, any increase or decrease is multiplied with the weightage of that input in each cost centre is adjusted as per PVC (price variation clause) of contract.

In all existing contracts, for PVC, WPI (2004-05) were being used. However, the same has been discontinued and replaced with WPI (2011-12) from April, 2017. Accordingly, 2 problems have arose:

1. Since contract stipulate use of WPI (2004-05) series for PVC, which is not available beyond March 2017, can the indices as per series 2004-05 be further extrapolated by using a linkage factor with respect to new WPI (series 2011-12)
2. Replacement of existing items to be referred for price indices since in new basket of items in 2011-12 indices, some items are not available.

A thorough study is required on 5 specific issues related to matter mentioned above.

DETAILS OF OPENINGS & PROCEDURE

The applicants are expected to hold requisite knowledge and work experience of the areas. Expected duration of the project is 30 days and the project need to be started at the earliest possible. For the project, ICAI ARF has the following openings:

Designation	Consultant
Number of openings	Two
Qualification	Chartered Accountant
Experience requirements	20+ years in practice or industry Experience of working in a Government company of similar projects/assignment would be an added advantage
Total Honorarium for the project	Rs. 1,50,000/- + GST (each)

The honorarium mentioned above is inclusive of all expenses. The project location will be at Delhi.

Interested candidates may please apply at arf1@icai.in. The last date for submission of application with detailed resume is 4th June, 2018.

ABOUT ICAI ACCOUNTING RESEARCH FOUNDATION

ICAI Accounting Research Foundation (ICAI ARF) was established in January, 1999, as a Section 25 company by The Institute of Chartered Accountants of India (ICAI), as a core research body in the areas of accounting, auditing, capital markets, fiscal policies, monetary policies and other related disciplines. Over the years, it has accelerated its work programme as an academy for imparting, spreading and promoting knowledge, learning, education and understanding in the various fields related to the profession of accountancy. ICAI ARF has undertaken and completed many projects in the past involving basic and applied research. ICAI ARF believes that proper research inputs are necessary for raising the level of corporate governance, management, accounting and financial reporting. High quality research projects based on practical experience with theoretical extrapolations also provide valuable inputs in formulation of policies and implementation thereof at macro and micro levels.

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