

**CORRIGENDUM No. NF-11012/2/2019 /5 Dated 20.03.2020**

**(EXTENSION OF APPLICATION SUBMISSION DATE TO 30.04.2020)**

**Sub: Invitation of applications from firms (Partnerships/Limited Liability Partnerships/Proprietary Concerns) of practicing chartered accountants for Empanelment as Technical Reviewers (TRs) with the National Financial Reporting Authority (NFRA)**

With reference to Notification no: NF-11012/2/2019 dated 07.02.2020 on the above said subject, it is clarified that the term "Qualified Assistant" used in the said invitation means Qualified Chartered Accountant/s who is/are on the rolls of the firm.

Further, Bid Submission are End Date 23.03.2020 and Bid Opening Date 25.03.2020 of tender No. 2020\_NFRA\_548120\_1 dated 28.02.2020 (published Date) is extended to 30.04.2020 (03.00 PM) and 04.05.2020 (03.00 PM) respectively.

**INVITATION OF APPLICATIONS FROM FIRMS (PARTNERSHIP /LIMITED LIABILITY PARTNERSHIP/PROPRIETARY CONCERN) OF PRACTICING CHARTERED ACCOUNTANTS FOR EMPANELMENT AS TECHNICAL REVIEWERS (TRs) WITH THE NATIONAL FINANCIAL REPORTING AUTHORITY (NFRA)**

**Information Sheet/ Critical Date Sheet**

**Application No: NF-11012/2/2019**

**Dated 07.02.2020**

Date of Advertisement publishing	<b>7<sup>th</sup> Feb 2020</b>
Date & time of document download start	<b>7<sup>th</sup> Feb 2020</b>
Seek clarification start date	<b>7<sup>th</sup> Feb 2020</b>
Seek clarification end date	<b>14<sup>th</sup> Feb. 2020</b>
Pre Application meeting date, time & venue	<b>18<sup>th</sup> Feb. 2020 at 11:00 Hrs</b> <b>Conference Room, National Financial Reporting Authority</b> <b>7th Floor, Hindustan Times House,</b> <b>18-20, Kasturba Gandhi Marg,</b> <b>New Delhi 110001.</b>
Reply to Queries	<b>25<sup>th</sup> February 2020.</b>
Closing date & time for submission of application	<b>23<sup>rd</sup> Mar. 2020 at 14:00 Hrs</b>
Application opening date, time & venue	<b>25<sup>th</sup> Mar. 2020 at 14:00 Hrs</b>
Application Submission	<b># On line (<a href="http://eprocure.gov.in">http://eprocure.gov.in</a>)</b>
Details of contact person	<b>Lekhan Thakkar,</b> <b>Executive Director,</b> <b>National Financial Reporting Authority</b> <b>7th-8th Floor, Hindustan Times House,</b> <b>18-20, Kasturba Gandhi Marg,</b> <b>New Delhi 110001.</b>  <b>Email: <a href="mailto:helpdesk@nfra.gov.in">helpdesk@nfra.gov.in</a></b> <b>Tel: +91 11 2335 0343</b>

**# E-procurement portal will be opened for application after the pre-bid clarification are issued.**

**Government of India  
National Financial Reporting Authority  
7th-8th Floor,  
Hindustan Times House,  
18-20, Kasturba Gandhi Marg,  
New Delhi 110001.**

**Dated: 07.02.2020**

**INVITATION OF APPLICATIONS FROM FIRMS (PARTNERSHIP /LIMITED LIABILITY PARTNERSHIP/PROPRIETARY CONCERN) OF PRACTICING CHARTERED ACCOUNTANTS FOR EMPANELMENT AS TECHNICAL REVIEWERS (TRs) WITH THE NATIONAL REPORTING AUTHORITY (NFRA)**

**1 Introduction:**

**1.1** The National Financial Reporting Authority (NFRA) was constituted on 01st October, 2018 by the Government of India under Sub Section (1) of section 132 of the Companies Act, 2013 to perform the following function and duties as per Sub Section (2) of Section 132 of the Companies Act, 2013:

- (a) Recommend accounting and auditing policies and standards to be adopted by companies for approval by the Central Government;
- (b) Monitor and enforce compliance with accounting standards and auditing standards;
- (c) Oversee the quality of service of the professions associated with ensuring compliance with such standards and suggest measures for improvement in the quality of service;
- (d) Perform such other functions and duties as may be necessary or incidental to the aforesaid functions and duties.

**1.2** In exercise of the powers conferred by clause (b) of sub section (2) of section 132 of the Companies Act, 2013 and Rule 8 of the National Financial Reporting Authority Rules 2018, the NFRA may, for the purpose of monitoring and enforcing compliance with auditing standards under the Act, –

- (a) review working papers (including audit plan and other documents) and communications related to the audit;
- (b) evaluate the sufficiency of the quality control system of the auditor and the manner of documentation of the system by the auditor; and
- (c) perform such other testing of the audit, supervisory, and quality control procedures of the auditor as may be considered necessary or appropriate

The NFRA shall perform its monitoring and enforcement activities through its officers or experts with sufficient experience in audit of the relevant industry as per sub rule (4) of the rule 8 of the National Financial Reporting Authority Rules 2018.

**1.3** In view of the above, NFRA intends to engage Practicing Chartered Accountants (Partnership Firm/Limited Liability Partnership/ Proprietary concern) (Hereafter referred to as Technical Reviewer-TR) for the purpose of helping NFRA in conducting the reviews. For this purpose, NFRA will maintain a selected list of empanelled TRs through this Application process and work will be allocated to one or more of the empanelled TRs, as and when required.

## 1.4 Definitions:

1.4.1 “Act” means Companies Act, 2013.

1.4.2 “Public Interest Entities (PIEs)” means the following class of companies and bodies corporate, namely: -

(a) companies whose securities are listed on any stock exchange in India or outside India;

or

(b) unlisted public companies having paid-up capital of not less than rupees five hundred crores or having annual turnover of not less than rupees one thousand crores or having, in aggregate, outstanding loans, debentures and deposits of not less than rupees five hundred crores as on the 31st March of immediately preceding financial year;

or

(c) insurance companies, banking companies, companies engaged in the generation or supply of electricity, companies governed by any special Act for the time being in force or bodies corporate incorporated by an Act in accordance with clauses (b), (c), (d), (e) and (f) of sub-section (4) of section 1 of the Act;

1.4.3 “Technical Reviewer” means Firms (Partnership Firm/Limited Liability Partnership / Proprietary concern) of Practicing Chartered Accountants, having a valid Certificate of Registration/Practice from ICAI.

**1.5** Detailed Advertisement for Application documents may be downloaded from CPPP e-procurement website <https://eprocure.gov.in> or from <https://nfra.gov.in/> as per the schedule given in CRITICAL DATE SHEET. Further, it may be noted that manual application for empanelment will not be accepted. Late application (received after date and time of closing date of advertisement) shall not be accepted under any circumstances. Queries, if any, may be mailed to: [helpdesk@nfra.gov.in](mailto:helpdesk@nfra.gov.in) [With subject as: **EMPANELMENT OF TECHNICAL REVIEWERS (TRs)**]. NFRA reserves the right to accept or reject any or all proposals without assigning any reasons. No Applicant shall have any cause of action or claim against the NFRA for rejection of his proposal.

## 2. MINIMUM ELIIGIBILITY CRITERIA:

**2.1** To be appointed as a TR, an Applicant shall

- i. have minimum 5 years’ experience in audit of PIEs;
- ii. have completed Minimum two statutory audits of PIEs. Statutory Audit of the same PIE for more than one year shall count as one statutory audit for this purpose;
- iii. shall not suffer from any disqualification for being appointed as Auditor under section 141 of the Companies Act 2013.

- iv. not have been subjected to any kind of disciplinary actions from the ICAI or any regulator/statutory authority in India or outside India.
- v. not have received any notice for disciplinary action/show cause from NFRA or ICAI or MCA.
- vi. Not be subject to any enquiries into misconduct or criminal proceedings by any statutory authorities or the Central or a State Government.

**2.2** The disqualification as per (iii), (iv), (v) and (vi) shall apply even if any one of the partners/qualified Assistant of the Partnership Firm/LLP/Proprietorship Firm is subject to such disqualification. The TR will be required to submit an undertaking in the prescribed format that he/she fulfils the aforesaid conditions at the time of acceptance of TR assignments.

### **3. MARKING CRITERIA FOR SHORTLISTING FOR EMPANELMENT OF TECHNICAL REVIEWERS (TRs).**

#### **3.1 TABLE I: MARKS ON THE BASIS OF EXPERIENCE OF THE FIRM**

<b>S. No.</b>	<b>Particulars</b>	<b>Points to be allocated</b>	<b>Maximum points</b>
1	Year of establishment of the Applicant (minimum 5 years)	1.5 point per year for every additional year after 5 years	12
2	Conduct of statutory audit in any of the Public Interest Entity in last five years.	5 points per Audit	20
3	Conduct of Forensic Audit of any company or body corporate in last five years.	5 points per Forensic audit	10
4	Conduct of Audit Quality Review assigned by the Quality Review Board of ICAI.	1 point per Audit Quality Review	3
5	Conduct of Internal Audit in any of the Public Interest Entity in last five years.	2 points per Internal audit	10
6	Team composition & qualification	<b>Table II &amp; III</b>	35
7	Overall Financial strength: Total Revenue of the firm for the latest Financial Year:  Between Rs. 20 and Rs. 30 Lacs	<b>3</b>	10

	Between Rs. 30 and Rs. 50 Lacs	<b>6</b>	
	Above Rs. 50 Lacs	<b>10</b>	
<b>TOTAL POINTS</b>			<b>100</b>

**Note 1:** Statutory Audit/Forensic Audit/AQR/Internal Audit of the same entity for more than one year shall count as one assignment for scoring;

### 3.2 TABLE II: MARKS ON THE BASIS OF EXPERIENCE OF THE TEAM

S. No.	Designation	Experience	Points to be allocated	Maximum points
1.	<b>Senior Lead Partner (One CV)/Proprietor</b>	More than 15 year experience	6	<b>6</b>
		10 to 15 years of experience	4	
		5 to 10 year of experience	2	
2.	<b>Other Partners</b>	More than 15 year experience	3	<b>6</b>
		10 to 15 years of experience	2	
		Below 10 year of experience	1	
3.	<b>Qualified Assistant</b>	More than 15 year experience	3	<b>6</b>
		10 to 15 years of experience	2	<b>4</b>
		Below 10 year of experience	1	<b>3</b>
4.	<b>Semi Qualified Assistant</b>	N.A.	0	<b>0</b>
<b>Total Point</b>				<b>25</b>

### 3.3 TABLE III: MARKS ON THE BASIS OF QUALIFICATIONS OF THE TEAM

S. No.	Qualification	Points to be allocated per Member of the team
1.	Certification in Forensic Audit by ICAI	1
2.	Certified Information Systems Auditor (CISA)/ Diploma in Information System Audit (DISA)	1
3.	Certificate Course on Indian Accounting Standards (Ind AS) by ICAI	1
4.	Qualified Company Secretary / Qualified Cost Accountant /LLB	1
5.	<b>Maximum Points for the team</b>	<b>10</b>

**3.4 Structure of team:** Team of Technical reviewer shall include at least one senior partner/ partner and one qualified assistant.

**3.5** Applicant scoring a minimum of 75 marks will be eligible for empanelment, subject to satisfaction of all other criteria. The maximum number of empanelled applicants will be limited to the top ranked 10 applicants.

**4. SCOPE OF WORK.** – The TR shall undertake the work as per the guidance and requirement of NFRA. The TR shall basically report on compliance with Accounting and Auditing Standards, guidelines of the ICAI and provisions of applicable statutes. The exact scope of the work will be specified in detail prior to allotment of work. It shall be the responsibility of the NFRA to obtain the relevant Audit files pertaining to the engagement taken up for review. The TR shall examine records at the NFRA office, or remotely if possible and permissible. The TR’s scope would extend to verifying, assessing and evaluating the response of the Audit Firm.

### **5. CONDITIONS TO BE FULFILED AT THE TIME OF ALLOTMENT AND ENGAGEMENT AS A TECHNICAL REVIEWER:**

5.1 TR and his team, or any of its network firms, or any of the partners of TR’s firm, or that of the network firms, should not have been the statutory auditor of the company whose audit is under review. They should not have rendered any other services to the said company during the last three financial years. They should undertake not to render any services to the said company for a period of three years after the completion of the review.

5.2 TR and his team, or any of its network firms, or any of the partners of TR’s firm, or that of the network firms, should not have had any association with the Audit Firm under review. They

should undertake not to have any association with such Audit Firm for a period of three years after the completion of the review.

- 5.3 TR and his team complies with all the eligibility conditions laid down for appointment as an auditor of the company whose audit is under review as provided under section 141(3) of the Companies Act, 2013.
- 5.4 TR should ensure that substantial time (not less than 30% of time during the review engagement) are devoted by the senior lead partner/Proprietor of the Firm.
- 5.5 The team composition shall be declared at the time of the Application for Empanelment. The Review Team should not be changed without prior approval of NFRA. In case of any change, the replacement should be by a person having same or better experience and qualification, as on the date of replacement.
- 5.6 All information/records etc. shared by the NFRA with the TR should be kept in strict confidence and used only for the purposes of the work assigned by the NFRA.
- 5.7 The TR will be required to submit an undertaking in the prescribed format that he/she fulfils the aforesaid conditions before taking up TR assignments.

## **6. PROFESSIONAL FEE AND OTHER TERMS AND CONDITIONS FOR THE TECHNICAL REVIEWER**

6.1 Assignment of Audit engagements for each PIE or Group of PIEs will be done by NFRA from the empanelled list of TRs. The professional fees admissible in each case will be decided by NFRA subject to a maximum of Rs 2.00 Lakhs plus taxes and actuals as per Para 6.2 below, if any.

### **6.2 Travelling Expenses, Hotel Accommodation Expenses & DA/ Local Conveyance Expenses**

- i. **Travelling Expenses:** One on site visit to the entity which shall not exceed 7 days or, in exceptional circumstances for specific reasons to be recorded in writing with prior approval of NFRA, which shall not exceed 14 days.

<b>For Technical Reviewer/ Other Partners</b>	<b>For Qualified Assistants</b>
Economy Class by Air/AC first class by Train	Economy class by AIR/AC-II class by train

- ii. **Hotel Accommodation Expenses**

<b>For Technical Reviewer / Other Partners</b>	<b>For Qualified Assistants</b>
Maximum all-inclusive up to RS 7500/- per day	Maximum all-inclusive up to Rs. 6000/- per day

- iii. **DA/ Local Conveyance Expenses**

<b>For Technical Reviewer / Other Partners</b>	<b>For Qualified Assistants</b>
RS 2500/- per day	RS 2000/- per day



6.2 Travelling, Hotel accommodation expenses and DA/Local Conveyance expenses will be reimbursed on actual bill amount subject to the condition mention in 6.2 (a) to (c) only after the completion of the on-site Review. GST will be paid extra at actuals.

## **7. PAYMENT OF FEES TO THE TECHNICAL REVIEWER**

7.1 TR will be paid fees only after acceptance of Final report by NFRA. NFRA could extend the time line for work based on justification.

## **8. PENALTY CLAUSE –**

8.1 In case of delay in submission of Final report beyond the timeline specified / extended by NFRA, penalty for each day of delay will be imposed @0.05% of the total fees up to 14 days. Delay beyond 14 days will attract additional penalty for each day of delay @ 1% (of the total fees) up to 5 days. For example, in case of delay of 18 days' penalty imposed will be 11% of the total fees payable to TR. (11= 0.5\*14+1\*4)

8.2 Contract will be terminated for delay beyond 19 days and no fees will be paid to the TR. In such case NFRA reserves the right to remove the TR from the panel. NFRA also reserves the right to cancel the contract of TR or remove the TR from the panel in case the progress of work is not as per the schedule specified in TOR as decided by NFRA.

## **9. CONTRACTUAL TERMS AND CONDITIONS FOR THE TECHNICAL REVIEWER**

**9.1 Legal Status:** - The TR and his team shall have the legal status of an independent Technical Reviewer vis-a-vis NFRA and shall not be considered, for any purposes, as a staff member of NFRA or an official of NFRA. Accordingly, nothing within or in relation to the contract shall establish a relationship of employer and employee, or of principal and agent, between NFRA and the Technical reviewer.

**9.2 Standard of conduct:** - In general, the TR and his team will neither seek nor accept instruction from any authority external to NFRA in connection with the performance of its obligations under the contract. The TR shall not take any action in respect of its performance of the contract or otherwise related to obligations under the contract that could adversely affect the interest of NFRA and TR shall perform his contract with fullest fidelity to the interest of NFRA. The TR shall comply with all the laws, rules and regulations bearing upon the performance of its obligations under contract.

**9.3 Prohibition of Sexual Exploitation and Abuse:** - In the performance of the contract, the TR shall comply with the “Sexual Harassment of Women at Workplace (Prevention, Prohibition and redressal) Act, 2013”. The TR acknowledges and agrees that any breach of any of the provisions thereof shall constitute a breach of the essential terms of the contract, and, in addition to any other legal rights or remedies available to any person, shall give rise to grounds for termination of the Contract. In addition, nothing herein shall limit the right of NFRA to refer any alleged breach of the foregoing standards of conduct to the relevant national authorities for appropriate legal action.

#### **9.4 Title Right, Copyrights, Patents and other Proprietary Rights:**

- i. Title to any equipment and supplies that may be furnished by the NFRA to the TR for the performance of any obligations under the contract shall rest with NFRA and any such equipment shall be returned to NFRA at the conclusion of the Contract or when no longer needed by the TR. Such equipment shall be returned to the NFRA in the same condition as delivered to the TR, subject to normal wear and tear, and the TR shall be liable to compensate NFRA for any damage or degradation of the equipment that is beyond normal wear and tear.
- ii. NFRA shall be entitled to all intellectual and other proprietary rights, including, but not limited to, patents, copyrights and trademarks, with regard to products, processes, inventions, ideas, know-how or documents and other materials which the TR has developed for NFRA under the contract and which bear a direct relation to or are produced or prepared or collected in consequence of, or during the course of, the performance of the contract.

**9.5 Confidential Nature of Documents and Information:** - The TR would be subject to the provisions of the Indian Official Secrets Act, 1923. The TR shall not, except with the previous approval of NFRA, publish a book, compilation of articles or participate in Radio/TV broadcast or contribute an article or write a letter in any newspapers or periodical either in his own name or anonymously or pseudonymously in the name of any other person, if such book, article, broadcast or letter relates to subject matter assigned to him by NFRA.

**9.6 Use of Name, Emblem or Official Seal of the NFRA:** - The TR shall not advertise or otherwise make public for purposes of commercial advantage, (except for the purpose of participating in bids/tenders in professional capacity) the contractual relationship with NFRA nor shall the TR, in any manner whatsoever, use the name, emblem or official seal of NFRA, or any abbreviation of the name of NFRA, in connection with its business or otherwise without the written permission of NFRA.

**9.7 Insurance:** The TR shall be solely responsible for taking out and for maintaining adequate insurance required to meet any of its obligations under the contract, as well as for arranging, at the TR's sole expense, such life, health and other forms of insurance as the TR may consider to be appropriate to cover the period during which the TR provides services under the contract.

**9.8 Force Majeure and other conditions:** Force majeure as used herein means any unforeseeable and irresistible act of nature, any act of war (whether declared or not), invasion, revolution, insurrection, or any other acts of a similar nature or force, provided that such acts arise from causes beyond the control and without the fault or negligence of the TR.

**9.9 Termination:** The NFRA can terminate the contract at any time without prior notice and without providing any reason for it. However, in the normal course it will provide one month's notice to the TR. The TR can also seek for the termination of the contract upon giving one months' notice to NFRA.

**9.10 Settlement of Dispute:** NFRA and the TR shall use their best efforts to amicably settle any dispute, controversy or claim arising out of the contract or breach, termination or invalidity thereof.

**9.11 Arbitration:** Any dispute, controversy or claim between the parties arising out of the contract or the breach, termination, or invalidity thereof, unless settled amicably, as provided above, shall be referred by either of the parties to the Secretary, MCA who may appoint an arbitrator for the settlement of the dispute.

**9.12 Conflict of interest:** The TR shall be expected to follow all the rules and regulations of the Government of India which are in force. TR will be expected to display utmost honesty, secrecy of office and sincerity while discharging their duties. In case the services of the TR are not found to be satisfactory or found to be in conflict with the interests of the NFRA or Government of India, their services will be liable for discontinuation without assigning any reason.

**9.13 Tax Deduction at Source:** The Income Tax or any other tax liable to be deducted as per the prevailing rules will be deducted at source before effecting the payment, for which the NFRA will issue TDS Certificate/s. Goods and Service Tax, as applicable shall be admissible to the TR. The NFRA or Central Government undertakes no liability for taxes or other contribution payable by the TR on payments made under this contract.

**9.14** The jurisdiction for all cases in relation to the TR shall lie with courts in Delhi only.

## **10. GENERAL TERMS AND CONDITIONS FOR APPLICATION**

**10.1 Empanelment Document:** The application for the Empanelment can be downloaded from the website of CPPP eProcurement website <https://eprocure.gov.in/eprocure/app> as per the schedule as given in CRITICAL DATE SHEET. Applicant can file the application on the following link available on the website of the NFRA: <https://nfra.gov.in/> and same should reach on or before Application opening date/time as mentioned in CRITICAL DATE SHEET.

**10.2 Submission of Applications:** - The application will be submitted online as per details given in the critical date sheet and upload following scan documents along with application are as follows: -

- i. Application Format (**Annexure II-Form I**)
- ii. CV's of Partner, Qualified Assistant and Semi Qualified Assistant certified by the senior partner. (**Annexure II-Form II**)
- iii. Certified copies of Firm Registration certification.
- iv. Certified copies of Appointment letter(s) of statutory audits and internal audits in Public Interest Entities, Forensic Audit.
- v. Certified copies of qualification claimed for **para 4 (Table I, II and III)**
- vi. Signed and Scanned copy of PAN and TAN.
- vii. Signed and Scanned copy of registration for GST
- viii. Signed and Scanned copy of Partner's resolution(s) in favour of authorized representative of the applicant.\*
- ix. Proofs for the eligibility and scoring criteria.

\*Only one application per firm will be allowed

### **10.3 Evaluation of Application**

Subsequent to the opening of applications online, the application will be evaluated on the basis of eligibility criteria and submission of all the requisite documents.

## 11. Clarifications on the application for the Empanelment Document: -

11.1 The Applicants requiring any clarification on this document shall notify NFRA on **CPPP eProcurement website <https://eprocure.gov.in/eprocure/app>** latest by the date and time as indicated in Critical Date Sheet of this document. Clarifications sought, are to be asked in the following format:

S. No.	Clause No. of the Application invitation document	Query / Clarification sought

11.2 A pre application submission meeting will be held with the Applicants at the date, time and venue as stated in the Critical Date Sheet of this document and pre- application submission meeting minutes/ corrigendum/ clarification will be uploaded on **CPPP eProcurement website <https://eprocure.gov.in/eprocure/app>**.

11.3 Pre- application submission meeting Minutes, corrigendum/ clarifications issued by NFRA, if any, shall be uploaded on **CPPP eProcurement website <https://eprocure.gov.in/eprocure/app>** website and shall form an integral part of this document and shall amount to an amendment of relevant clauses of this document or be additional clauses to this document. In case of any change mentioned in the date/ time in Critical date sheet the same will also be on CPPP website. As such the Applicants are required to see the CPPP eProcurement website regularly.

## 12. Opening of Applications:

12.1 NFRA shall open the Applications online at the date, time and venue as stated in the Critical Date Sheet of this document in the presence of representatives from Applicants, who choose to attend. The date fixed for opening of Proposals, if subsequently declared as holiday by the Government, the proposals will be opened on the next working day, time and venue remaining unaltered.

12.2 The representatives of Applicant who wish to be present at the time of the opening of proposals are required to bring Application Acknowledgement Slip or they can witness Application opening live at their remote end.

13. **Period of Empanelment:** - The Empanelled list of TRs will be valid for five years. However, NFRA reserves the right to scrap the Empanelled list earlier also.

## 14. NFRA also reserves the rights to:

- i. Accept / Reject any of the Application in full or part thereof.
- ii. Revise the requirement at the time of placing the order.
- iii. Modify, relax or waive any of the conditions stipulated in the tender specification, wherever deemed necessary.
- iv. Reject any or all the tenders in part or full without assigning any reason thereof.

15. The successful Applicant will be required to accept the terms and conditions set by the National Financial Reporting Authority (NFRA) before award of any assignments.

16. **Cost of Tender:** The tender document can be **downloaded** from the website of **CPPP eProcurement website <https://eprocure.gov.in/eprocure/app>** free of cost as per the schedule as given in **CRITICAL DATE SHEET**. Applicant can file the application on following link available on the website of the NFRA : <https://nfra.gov.in/> and same should reach on or before Application opening date/time as mentioned in critical date sheet.

17. **Submission of Application:** - The application will be submitted online in single stage namely "Application document for Empanelment as TR" as per details given in the critical date sheet. Conditional tenders will not be accepted under any circumstances by the NFRA.

## 18. Evaluation of Application:

Subsequent to the opening of Application, Applications will be evaluated on the basis of eligibility criteria and submission of all the requisite documents.

### ANNEXURE I

#### INSTRUCTIONS FOR ONLINE APPLICATION SUBMISSION:

The Applicants are required to submit soft copies of their applications electronically on the CPP Portal, using valid Digital Signature Certificates. The instructions given below are meant to assist the Applicants in registering on the CPP Portal, prepare their applications in accordance with the requirements and submitting their applications online on the CPP Portal. More information useful for submitting online Application on the CPP Portal may be obtained at: <https://eprocure.gov.in/eprocure/app>.

#### **REGISTRATION**

- 1) Applicants are required to enrol on the e-Procurement module of the Central Public Procurement Portal (URL: <https://eprocure.gov.in/eprocure/app>) by clicking on the link “**Online Applicant Enrolment**” on the CPP Portal which is free of charge.
- 2) As part of the enrolment process, the Applicants will be required to choose a unique username and assign a password for their accounts.
- 3) Applicants are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal.
- 4) Upon enrolment, the applicants will be required to register their valid Digital Signature Certificate (Class II or Class III Certificates with signing key usage) issued by any Certifying Authority recognized by CCA India (e.g. Sify / TCS / nCode / eMudhra etc.), with their profile.
- 5) Only one valid DSC should be registered by Applicant. Please note that the Applicants are responsible to ensure that they do not lend their DSC’s to others which may lead to misuse.
- 6) Applicant then logs in to the site through the secured log-in by entering their user ID / password and the password of the DSC / e-Token.

#### **SEARCHING FOR TENDER DOCUMENTS**

- 1) There are various search options built in the CPP Portal, to facilitate Applicants to search active tenders by several parameters. These parameters could include Applicant ID, Organization Name, Location, Date, Value, etc. There is also an option of advanced search for tenders, wherein the Applicants may combine a number of search parameters such as Organization Name, Form of Contract, Location, Date, Other keywords etc. to search for a tender published on the CPP Portal.
- 2) Once the Applicants have selected the tenders they are interested in, they may download the required documents / tender schedules. These tenders can be moved to the respective ‘My Tenders’ folder. This would enable the CPP Portal to intimate the Applicants through SMS / e-mail in case there is any corrigendum issued to the tender document.
- 3) The Applicant should make a note of the unique Tender ID assigned to each tender, in case they want to obtain any clarification / help from the Helpdesk.

## **PREPARATION OF APPLICATIONS**

- 1) Applicant should take into account any corrigendum published on the tender document before submitting their applications.
- 2) Please go through the tender advertisement and the Application document carefully to understand the documents required to be submitted as part of the Application. Please note the number of covers in which the Application documents have to be submitted, the number of documents - including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the Application.
- 3) Applicants, in advance, should get ready the Applications to be submitted as indicated in the tender document / schedule and generally, they can be in PDF / XLS / RAR / DWF/JPG formats. Application documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.
- 4) To avoid the time and effort required in uploading the same set of standard documents which are required to be submitted as a part of every Application, a provision of uploading such standard documents (e.g. PAN card copy, annual reports, auditor certificates etc.) has been provided to the Applicants. They can use “My Space” or “Other Important Documents” area available to them to upload such documents. These documents may be directly submitted from the “My Space” area while submitting a Application, and need not be uploaded again and again. This will lead to a reduction in the time required for Application submission process.

## **SUBMISSION OF APPLICATION**

- 1) Applicant should log into the site well in advance for Application submission so that they can upload the Application in time i.e. on or before the Application submission time. Applicants will be responsible for any delay due to other issues.
- 2) The Applicant has to digitally sign and upload the required Application documents one by one as indicated in the tender document.
- 3) The server time (which is displayed on the Applicants’ dashboard) will be considered as the standard time for referencing the deadlines for submission of the applications, opening of applications, etc. The Applicants should follow this time during application submission.
- 4) All the documents being submitted by the Applicants would be encrypted using PKI encryption techniques to ensure the secrecy of the data. The data entered cannot be viewed by unauthorized persons until the time of Application opening. The confidentiality of the applications is maintained using the secured Socket Layer 128-bit encryption technology. Data storage encryption of sensitive fields is done. Any Application document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/ Application openers public keys. Overall, the uploaded tender documents become readable only after the tender opening by the authorized Application openers.
- 5) The uploaded application documents become readable only after the tender opening by the authorized Application openers.
- 6) Upon the successful and timely submission of Application (i.e. after Clicking “Freeze Application Submission” in the portal), the portal will give a successful Application submission message & a Application summary will be displayed with the Application no. and the date & time of submission of the Application with all other relevant details.
- 7) The Application summary has to be printed and kept as an acknowledgement of the submission of the Application. This acknowledgement may be used as an entry pass for any Application opening meetings.

## **ASSISTANCE TO APPLICANTS**

- 1) Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contact person indicated in the tender.
- 2) Any queries relating to the process of online Application submission or queries relating to CPP Portal in general may be directed to the 24x7 CPP Portal Helpdesk. The contact number for the helpdesk is 1800 3070 2232. Applicants can also get help at +91-7878007972 & +91-7878007973.

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**FORM I**

**APPLICATION FORM FOR EMPANELMENT AS A TECHNICAL REVIEWER WITH THE NATIONAL FINANCIAL REPORTING AUTHORITY**

1	<b>APPLICANT</b>	FIRM <input type="checkbox"/> PROPRIETOR/INDIVIDUAL CONCERN <input type="checkbox"/>
2	<b>FIRM</b>	LLP <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/>  FRN NO. / LLPIN <input type="text"/>  FIRM/LLP NAME <input type="text"/>  FIRM/LLP CONSTITUTION DATE <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>  WEB SITE <input type="text"/>
3	<b>PROPRIETARY CONCERN</b>	NAME OF THE CONCERN <input type="text"/>  CONCERN CONSTITUTION DATE <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>  WEB SITE <input type="text"/>
4	<b>PROPOSED TEAM OF TECHNICAL REVIEWER</b>	<b>SENIOR LEAD PARTNER/ PROPRIETOR, NUMBER OF PARTNERS, NUMBER OF QUALIFIED ASSISTANTS, NUMBER OF SEMI-QUALIFIED ASSISTANTS.</b>



		S.NO.	Name of Person	Role in the Team	Experience
5	<b>SENIOR LEAD PARTNER/ PROPRIETOR</b>	NAME			
		GENDER                      MALE <input type="checkbox"/> FEMALE <input type="checkbox"/>			
		MEMBERSHIP NO OF ICAI			
		<input type="text"/>			
		ASSOCIATE MEMBER SINCE			
		FELLOW MEMBER SINCE			
		<b>DETAIL OF OTHER EDUCATIONAL &amp; PROFESSIONAL QUALIFICATION, IF ANY</b>			
		(Annexed document as per the declaration in the head)			
		Certification in Forensic Audit <input type="checkbox"/>			
		Certified Information Systems Auditor (CISA) <input type="checkbox"/>			
		Diploma in Information System Audit (DISA) <input type="checkbox"/>			
		Qualified Company Secretary / Qualified Cost Accountant /LLB <input type="checkbox"/>			

		Certificate Course on Indian Accounting Standards (Ind AS) by ICAI <input type="checkbox"/> Other Qualifications – Please specify																											
6	<b>DETAILS OF PARTNERS</b>	Attach Separately																											
7	<b>MINIMUM ELIGIBILITY CRITERIA</b>	<p><b>TOTAL YEARS OF EXPERIENCE IN AUDIT OF PIEs</b> <input type="checkbox"/></p> <p><b>DETAILS OF MINIMUM TWO STATUTORY AUDITS OF PIEs</b></p> <table border="1"> <thead> <tr> <th>S.NO.</th> <th>ENGAGEMENT</th> <th>PERIOD</th> <th>TEAM FOR ENGAGEMENT</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2.</td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p><b>OTHER REQUIREMENT</b></p> <table border="1"> <thead> <tr> <th>S.NO.</th> <th>Particular</th> <th>Information</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Suffer from any disqualification for being appointed as Auditor under section 141 of the Companies Act 2013.</td> <td>Yes <input type="checkbox"/> No <input type="checkbox"/></td> </tr> <tr> <td>2</td> <td>Have been subjected to any kind of disciplinary actions from the ICAI or any regulator/statutory authority in India or outside India.</td> <td>Yes <input type="checkbox"/> No <input type="checkbox"/></td> </tr> <tr> <td>3</td> <td>Received any notice for disciplinary action/show cause from NFRA or ICAI or MCA.</td> <td>Yes <input type="checkbox"/> No <input type="checkbox"/></td> </tr> <tr> <td>4</td> <td>Any enquiries into misconduct or criminal proceedings by any statutory authorities or the Central or a State Government</td> <td>Yes <input type="checkbox"/> No <input type="checkbox"/></td> </tr> </tbody> </table> <p><b>(A “YES” in any of the above will make the Applicant ineligible to apply)</b></p>	S.NO.	ENGAGEMENT	PERIOD	TEAM FOR ENGAGEMENT	1.				2.				S.NO.	Particular	Information	1	Suffer from any disqualification for being appointed as Auditor under section 141 of the Companies Act 2013.	Yes <input type="checkbox"/> No <input type="checkbox"/>	2	Have been subjected to any kind of disciplinary actions from the ICAI or any regulator/statutory authority in India or outside India.	Yes <input type="checkbox"/> No <input type="checkbox"/>	3	Received any notice for disciplinary action/show cause from NFRA or ICAI or MCA.	Yes <input type="checkbox"/> No <input type="checkbox"/>	4	Any enquiries into misconduct or criminal proceedings by any statutory authorities or the Central or a State Government	Yes <input type="checkbox"/> No <input type="checkbox"/>
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	<b>PROPOSED TEAM COMPOSITION (ATTACH CVS OF TEAM MEMBERS IN FORM II )</b>	<table border="1"> <thead> <tr> <th data-bbox="517 181 632 367">S.NO.</th> <th data-bbox="632 181 879 367">NAME</th> <th data-bbox="879 181 1107 367">DESIGNATION</th> <th data-bbox="1107 181 1468 367">DETAILS OF EXPERIENCE IN AUDIT OF PIES, EXPERIENCE IN FORENSIC/TECHNICAL REVIEW/INTERNAL AUDIT</th> </tr> </thead> <tbody> <tr> <td data-bbox="517 367 632 434">1.</td> <td data-bbox="632 367 879 434"></td> <td data-bbox="879 367 1107 434"></td> <td data-bbox="1107 367 1468 434"></td> </tr> <tr> <td data-bbox="517 434 632 501">2.</td> <td data-bbox="632 434 879 501"></td> <td data-bbox="879 434 1107 501"></td> <td data-bbox="1107 434 1468 501"></td> </tr> <tr> <td data-bbox="517 501 632 566">3.</td> <td data-bbox="632 501 879 566"></td> <td data-bbox="879 501 1107 566"></td> <td data-bbox="1107 501 1468 566"></td> </tr> </tbody> </table>	S.NO.	NAME	DESIGNATION	DETAILS OF EXPERIENCE IN AUDIT OF PIES, EXPERIENCE IN FORENSIC/TECHNICAL REVIEW/INTERNAL AUDIT	1.				2.				3.			
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9	<b>UNDERTAKING</b>	I _____ ( Authorised Person) on behalf of _____(Firm Name /FRN NO.) do hereby undertake and declared that I have gone through all the terms and conditions of the invitation for application vide document No _____ dated _____ and accept the conditions unconditionally submit hereby our/my Application in response to the said invitation.																
10	<b>NAME AND SIGNATURE OF THE AUTHORISED SIGNATORY WITH DATE AND SEAL</b>	<div style="text-align: center;"> <div data-bbox="847 857 1461 987" style="border: 1px solid black; width: 385px; height: 58px; margin: 0 auto;"></div> <p data-bbox="826 992 1453 1021">Name of the Authorised signatory with date and seal</p> </div>																

**FORM II**

**CV FORMAT FOR TEAM MEMBER (SENIOR LEAD PARTNER/ PROPRIETOR, PARTNER, QUALIFIED ASSISTANT, SEMI-QUALIFIED ASSISTANT)**

<b>1</b>	<b>PHOTO</b>	<div style="border: 1px solid black; width: 250px; height: 150px; margin: 0 auto;"></div>																																			
<b>2</b>	<b>BASIC DETAIL</b>	<p><b>NAME</b></p> <table border="1" style="width:100%; border-collapse: collapse; margin-bottom: 10px;"> <tr><td style="width:12.5%; height: 25px;"></td><td style="width:12.5%;"></td><td style="width:12.5%;"></td><td style="width:12.5%;"></td><td style="width:12.5%;"></td><td style="width:12.5%;"></td><td style="width:12.5%;"></td><td style="width:12.5%;"></td><td style="width:12.5%;"></td></tr> <tr><td style="height: 25px;"></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr><td style="height: 25px;"></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> <p>GENDER            MALE <input type="checkbox"/>                                  FEMALE <input type="checkbox"/></p> <p>FATHER'S /HUSBAND'S NAME</p> <div style="border: 1px solid black; width: 540px; height: 30px; margin-bottom: 10px;"></div> <p>DATE OF BIRTH</p> <table border="1" style="width:100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td style="width:12.5%; height: 25px;"></td> <td style="width:12.5%;"></td> <td style="width:12.5%;"></td> <td style="width:12.5%;"></td> <td style="width:12.5%;"></td> <td style="width:12.5%;"></td> <td style="width:12.5%;"></td> <td style="width:12.5%;"></td> </tr> </table> <p>MAILING ADDRESS</p> <div style="border: 1px solid black; width: 510px; height: 80px; margin-bottom: 10px;"></div> <p>E-MAIL ADDRESS:</p> <div style="border: 1px solid black; width: 540px; height: 30px;"></div>																																			

		<p>TELEPHONE NO (WITH STD CODE)</p> <input type="text"/> <p>MOBILE NO</p> <input type="text"/> <p>FAX NO (WITH STD CODE)</p> <input type="text"/>
3	<p><b>ICAI MEMBERSHIP NUMBER</b></p> <p><i>(Please enclose self-attested photocopy of Membership Certificate)</i></p> <p><b>(if applicable)</b></p>	<input type="text"/>
4	<p><b>ASSOCIATED MEMBER SINCE</b></p> <p><i>(Please enclose self-attested photocopy of necessary certificate issued by ICAI)</i></p>	<input type="text"/>
5	<p><b>FELLOW MEMBER SINCE</b></p> <p><i>(Please enclose self-attested photocopy of necessary certificate issued by ICAI)</i></p>	<input type="text"/>
6	<p><b>EXPERIENCE IN NUMBER OF YEARS</b></p>	<input type="text"/>

	<b>AFTER QUALIFYING CHARTERED ACCOUNTAN T</b>																			
<b>7</b>	<b>EDUCATION QUALIFICAT IONS</b>	<table border="1"> <thead> <tr> <th data-bbox="491 483 600 551">S.NO.</th> <th data-bbox="600 483 810 551">EDUCATION QUALIFICATION</th> <th data-bbox="810 483 1035 551">PASSING YEAR</th> <th data-bbox="1035 483 1171 551">BOARD /INSTITUTE</th> <th data-bbox="1171 483 1286 551">PERCENT AGE</th> <th data-bbox="1286 483 1378 551">DURATI ON</th> </tr> </thead> <tbody> <tr> <td data-bbox="491 551 600 618">1.</td> <td data-bbox="600 551 810 618"></td> <td data-bbox="810 551 1035 618"></td> <td data-bbox="1035 551 1171 618"></td> <td data-bbox="1171 551 1286 618"></td> <td data-bbox="1286 551 1378 618"></td> </tr> <tr> <td data-bbox="491 618 600 685">2.</td> <td data-bbox="600 618 810 685"></td> <td data-bbox="810 618 1035 685"></td> <td data-bbox="1035 618 1171 685"></td> <td data-bbox="1171 618 1286 685"></td> <td data-bbox="1286 618 1378 685"></td> </tr> </tbody> </table>	S.NO.	EDUCATION QUALIFICATION	PASSING YEAR	BOARD /INSTITUTE	PERCENT AGE	DURATI ON	1.						2.					
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SEMI-QUALIFIED ASSISTANT	<input type="checkbox"/>																			
<b>9</b>	<b>PROPOSED TIME DEVOTED FOR TR (IN % OF TOTAL DURATION)</b>	<div data-bbox="619 994 1283 1061" style="border: 1px solid black; width: 416px; height: 30px; margin: 0 auto;"></div>																		
<b>10</b>	<b>NAME AND SIGNATURE</b>	<div data-bbox="679 1279 1257 1413" style="border: 1px solid black; width: 362px; height: 60px; margin: 0 auto;"></div>																		