



Housing & Urban Development Corporation Limited (A Govt. of India Enterprise)

An ISO 9001:2015 Certified Organisation

CIN: L74899DL1970GOI005276 Website: www.hudco.org
REGISTERED OFFICE: HUDCO BHAWAN, CORE 7A, INDIA HABITAT CENTRE,
LODHI ROAD, NEW DELHI -110003

GSTIN: 07AAACH0632A1ZF

INVITATION OF BIDS

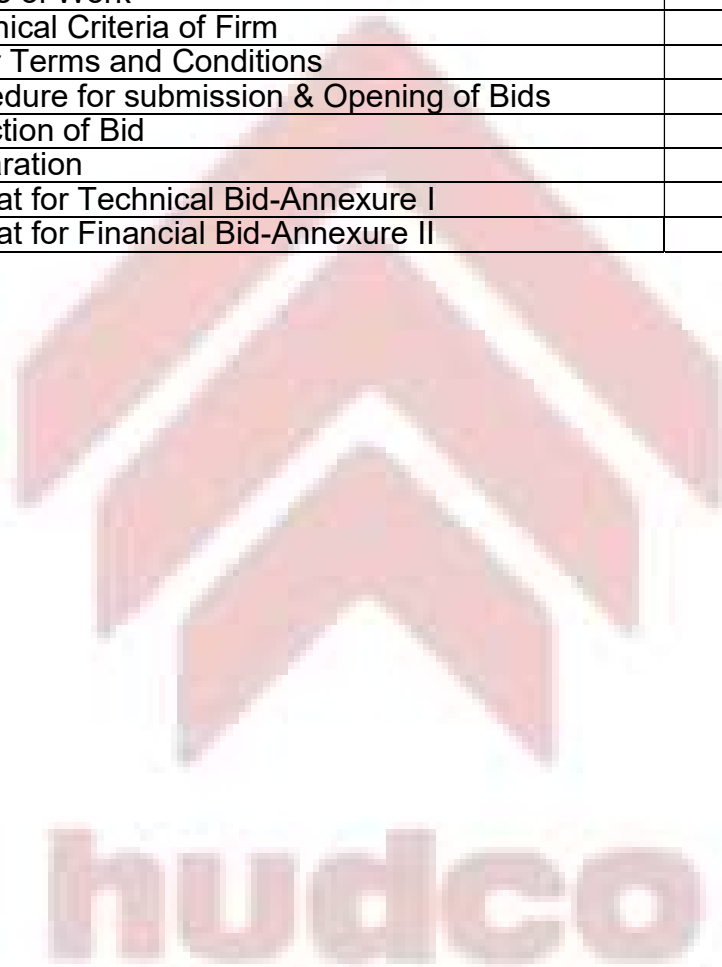
Appointment of Professional CA
Firm as IND – AS Consultant for a
period of one year.

hudco

**NOTICE FOR INVITATION OF APPOINTMENT OF CA FIRM AS IND-AS
CONSULTANT FOR A PERIOD OF ONE YEAR.**

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CHAPTER 1: INTRODUCTION

1.1 Housing and Urban Development Corporation Limited (HUDCO), a premier techno-financial institution owned by Government of India (GOI), is under the administrative control of Ministry of Housing and Urban Affairs. HUDCO was set up in 1970 and mandated with the task of providing loans for housing and urban infrastructure projects in India. We have been conferred the status of Mini Ratna (Category-I Public Sector Enterprise) by the Government of India.

We classify our housing finance loans into social housing, residential real estate and retail finance, which is branded as HUDCO Niwas (collectively, Housing Finance).

With respect to urban infrastructure finance, we provide loans for projects relating to:

- Water supply;
- Roads and transport;
- Power;
- Emerging sectors, which includes SEZs (special economic zones), industrial infrastructure, gas pipelines, oil terminals and telecom sector projects;
- Commercial infrastructure and others, which includes shopping centres, market complexes, malls-cum-multiplexes, hotels and office buildings;
- Social infrastructure and area development; and
- Sewerage, drainage and solid waste management (collectively, "Urban Infrastructure Finance").

1.2 The Issued and Paid-up Equity Share Capital of the Company as on March 31, 2019 is Rs. 2001.90 crore divided into 2,001,900,000 equity shares of Rs. 10/- each. After disinvestment in 2017-18, the shareholding of President of India has been reduced to 89.81% which is held through the Ministry of Housing & Urban Affairs – 69.08% and Ministry of Rural Development – 20.73% respectively.

Financial Highlights for Quarter ending December, 2019 & for F/Y 2018-2019

Amount in Crores

Particulars	9 months December, 2019	Yearly 2018-2019
Revenue from Operations	5643.63	5547.64
PAT	1267.46	1180.15
Net Worth	12178.96	10954.76
Balance Sheet Size	74279.32	72828.33

CHAPTER 2: BRIEF DETAILS OF BIDS & INSTRUCTION TO BIDDERS

BRIEF DETAILS OF BIDS

- 2.1 The Company intends to engage a consultant for professional services in Ind AS on retainership basis. This invitation is issued to invite Bids from eligible CA firms and shortlist consultant for professional services in Ind AS on retainership basis. This document is neither a recommendation, nor offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services.
- 2.2 The Company intends the engagement of Ind AS consultant for assistance in preparation of quarterly and annual financial statements on standalone and consolidated basis for a period of one year, finalizing Ind AS accounting policies and procedures, replying to the queries of Statutory Auditors and CAG and implementation of new standard/changes in the existing standards as and when proposed in Ind AS by the regulatory bodies etc.
- 2.3 One hard copy of Part-I & Part-II each of Bids as stated in chapter 9 below, in two separate sealed envelopes duly marked as **“ORIGINAL”** and also mentioning the name and address of the firm on the envelopes needs to be submitted in one sealed and marked master envelope labelled **“Bid for rendering services as Ind AS Consultant”** are invited by GENERAL ACCOUNTS DEPARTMENT, HUDCO at Head Office (Core 7A, HUDCO Bhawan, India Habitat Centre, Lodhi Road, New Delhi-110003) from bonafide & reputed professional firms of Chartered Accountants engaged in the field of Ind AS consultancy having adequate infrastructure and establishment, for rendering professional consultancy services in the field of Ind AS.
- 2.4 The bids can be submitted till 1100 hours of 20th March, 2020.
- 2.5 In case the firm wants to revise its bid before the bid closing date then the envelopes should be clearly marked as **“REVISED BID”**. In the revised bid all the documents shall be enclosed and also undertaking that the firm has voluntarily withdrawn its original bid. In this case, the original bid will not be opened.
- 2.6 The applicants shall be required to render Professional Services in the field of Ind AS Consultancy on Retainership basis for the period of one year starting from the date of appointment.

2.5 Technical Bid

- 2.5.1 The Firm (referred as “applicant”) should meet the Technical criteria (Chapter no. 4) to come under the purview of “Technical Feasibility”.
- 2.5.2 In support of fulfilling Technical Feasibility criteria, the applicants shall be required to **submit entire set of documents along with EMD or the MSME registration certificate as mentioned at point 2.14 on page 6 in a separate sealed cover, super scribing - "PART- I Professional Services in Ind AS Consultancy TECHNICAL BID". The said envelope should be inside the main envelope as already stated at para 2.3 above.**

2.6 Financial Bid

- 2.6.1 The Firm (referred as “applicant”) should be Technically Eligible to be considered for evaluation of “Financial Bid”.
- 2.6.2 The applicants in support of their Financial Bid shall be required to furnish their offer in a separate sealed cover, super scribing **"PART-II Professional Services in Ind AS Consultancy FINANCIAL BID". The said envelope should be inside the main envelope as already stated at para 2.3 above.**

INSTRUCTION TO BIDDERS

- 2.7 The bidder shall be responsible for all costs associated with the preparation of this proposal, if any, regardless of the conduct or outcome of the bidding process.
- 2.8 In case of any dispute, whatsoever, in connection with the invitation, decision of HUDCO shall be final and binding.
- 2.9 Bidders should ensure that bid is delivered before scheduled date, time and place as per instructions given in chapter 7 of this invitation. Late bids, including postal delay, will be outrightly rejected. If the last date of submission and opening of the bid happens to be a holiday, the bid shall be opened on the next working day, keeping the last day of receipt of the bidding as the same.
- 2.10 The proposal submitted by the bidder should be valid for acceptance for a period of 60 days from the opening of Technical Bid. In exceptional circumstances prior to expiry of original bid validity period, HUDCO may require the bidder to extend the period of validity for a specified additional period.
- 2.11 This document/invitation is not transferable. The invitations and all communications pursuant to its terms are confidential and are not to be

disclosed to any person other than the addressee without prior written consent of HUDCO.

- 2.12 The company will not entertain any communication by the applicants received after the last date of submission. However, the company may, in its absolute discretion, seek additional information or material or evidence from applicant after the last date.
- 2.13 The scope of work shall be as defined in **Chapter 3** of the bidding document.
- 2.14 Non-Interest bearing EMD (Earnest Money Deposit) of 2% on the estimated cost (i.e. Rs. 7200/-) shall be paid to HUDCO through online mode, details of which are as under:

Name of the Bank	HDFC Bank Ltd.
Branch Name & Address	B-3-4, Suryakiran Building 19, KG Marg, New Delhi
Beneficiary Name	HUDCO Ltd.
Account No	00030350017801
IFSC	HDFC0000003

EMD shall not be accepted in any other mode except as stated above. However, MSME Firms would be exempted from payment of EMD. In support of their exemption from payment of EMD, the MSME bidder would be required to submit copy of their registration certificate. Further, submission of EMD in physical/ any other mode shall lead to disqualification. EMD shall not carry any interest.

- 2.15 At any time prior to the deadline for submission of bids, HUDCO may, for any reason, modify the bidding document by issuing addendum.
- 2.16 A bidder shall submit only one bid for entire scope of work. Assigning part of work/tie up arrangement for providing professional services indicated in this notice is strictly not allowed. Splitting the financial bid into parts is not allowed.
- 2.17 The bidder shall quote fees only as per the prescribed format (As per Annexure-II). In the price bid, the bidder shall quote both in words and figures without any correction or overwriting. The prices quoted by the bidder shall remain firm, fixed and on quarterly basis (Applicable taxes to be indicated separately).

The estimated price bid is ₹ 90,000/- excluding taxes for each quarter (maximum limit).

2.18 Non-interest bearing EMD received from unsuccessful bidders shall be refunded online on appointment of selected firm as Ind AS consultant of HUDCO.

2.19 HUDCO reserves the right to cancel the process of appointment of Ind AS consultant at any point of time before the award of work.

CHAPTER 3: SCOPE OF WORK – Ind AS Consultant

The scope of services for a period of 1 year would include the following works. The list below is indicative not exhaustive:

1. Assisting in Preparation of IND-AS compliant quarterly/half yearly/ yearly accounts (Standalone & Consolidated) falling during the tenure of contract.
2. Assisting in Preparation of IND-AS compliant financial statements and comment thereon including Notes to Accounts and its Audit from the Statutory Auditors and CAG auditors.
3. Assisting in Finalizing Ind AS accounting policies and procedures (Standalone & Consolidated) including Inputs & review of policies and statutory regulations.
4. Assisting in replying to the queries of the Office of Statutory Auditors and CAG during the audit of IND-AS compliant financial statements which are falling during the tenure of contract.
5. Assist in computation of matters relating to taxation required for the purpose of preparation of Ind AS compliant accounts as mentioned above, and matters incidental thereto arising from companies Act, 2013 or any other legislation.
6. Assisting in timely incorporation of any changes proposed in IND-AS by the Reserve Bank of India/ Ministry of Corporate Affairs/ National Housing Bank / Institute of Chartered Accountants of India / SEBI & Other Regulatory bodies and develop approach to address those changes, if applicable.
7. The consultant shall be required to be available for discussion on matters arising due to preparation of accounts as mentioned above, with the internal auditors/ statutory auditors/ Government auditors in case of difference of opinion or to clarify the position of the Company and effecting changes in system/ process, in case of need/ requirements.
8. The consultant will assist/help the other departments in Ind AS related computations and in developing reporting instructions and disclosure checklists.
9. As ERP is under implementation in HUDCO the consultant shall help in identify changes to IT System and processes where required. The consultant will assist/provide inputs to HUDCO regarding changes required in the present accounting system for implementation of IND-AS to facilitate HUDCO's IT department.
10. Session with Senior Management, Classroom base general trainings to the officials of HUDCO minimum four number of trainings (2 days of training each) on IND-AS covering overview of IND-AS, changes in the Ind AS including

latest developments and such aspects about Financial Statement preparation work in accordance with IND-AS. The number of trainings may increase on the basis of actual requirement.

11. The consultant will assist HUDCO with the presence of an assistant minimum for a day in a week and for minimum three days in a week during the preparation of quarterly/half yearly/ yearly financial statements as applicable. The presence of senior partner is also required for discussions and clarifications to management/auditors/ERP consultants etc. The number of days for the presence of the assistant may be counted on cumulative basis as the requirement may be more at the time of preparation of quarterly/half yearly/ yearly financial statements, as applicable, wherein the presence for more than three days may be required.
12. Any other services/assistance whatsoever required by HUDCO management relating to Ind-AS for preparation/finalization of financial statements.

CHAPTER 4: TECHNICAL CRITERIA FOR SELECTION OF CA FIRM

4.1 Location of the organisation

1. The CA Firm should have its Head Office in Delhi or NCR.

4.2 Strength of the organisation

1. The CA Firm must have at least Five Partners as on the date of submission of tender, and the average annual turnover of the firm for the last three years should be ₹ 1 crores.
2. As on the date of tender, minimum paid CA staff strength of the firm should be 10 employees (excluding partners and articled assistants).

4.3 Post qualification experience of Partners

1. At least 3 Partners of the Firm should have an experience of practising as CA for more than 10 years.
2. CA Firm should have an experience of at-least five years in auditing/ consultancy out of the aforesaid five years' experience in consultancy of Ind-AS should be for a period of 2 years in any 2 amongst Listed: PSU's/ NBFC's/HFC's.

4.4 General Terms & Conditions

1. Original documents of the successful Financial Bidder will be verified, in order to authenticate the claim of the Firm before the award of appointment letter.

2. The bidder should declare whether any partner/employee of the firm/company has any relation with any employee working in HUDCO, and, if so give the name of the employee and the relationship, and also whether any of them has a relationship within the meaning of Section 2(77) of the new Companies Act 2013, with any of the Directors of HUDCO, and also with the Statutory Auditors (M/s Prem Gupta & Co., 4, Shivaji Marg, Najafgarh Road, New Delhi, 110015) and Internal Auditors (M/s Dinesh Jain & Associates, Chartered Accountants, A-115, Vikas Marg, 2nd Floor, Shakarpur, Delhi-110092) of HUDCO, if so give details to ensure compliance under sec 184 & 188 of New Companies Act, 2013.
3. The bidder should also declare if he is carrying out any other assignment/providing consultancy at Corporate/ Regional Office of HUDCO.
4. In addition to the above, the bidder should not have any of the disqualifications mentioned below: -
 - a. There has not been any disciplinary action initiated by ICAI or any regulatory authority against the firm during last five years.
 - b. None of the partners / employees has been convicted of any offence / economic offence.
 - c. No appeal/unresolved dispute/suit/case is pending at any court in India regarding the right to carry on practice.
5. Upon completion/ termination of this engagement all the data, information, material, records, documents copy other relevant papers available with the Ind AS Consultant shall become the sole and absolute property of HUDCO, and shall be returned by the Ind AS Consultant to HUDCO within 15 days of the termination of the contract.
6. The Ind AS Consultant firm will depute a Partner well versed with the subject to attend HUDCO Head-quarters at least twice a week and/or whenever required for the above consultancy assignments. The said representative shall interact with the concerned officials of GA Wing at Head Office during visits as per HUDCO's requirement in Ind AS matters.
7. 20% of the fees shall be retained as deposit from quarterly fees and shall be released after the completion of the complete assignment.
8. The payment will be released within 30 days of receipt of bill. The payment will be subject to applicable TDS for which certificate as per IT Act will be provided.

9. Incomplete information provided by the bidder shall tantamount to the rejection of bid by HUDCO.

CHAPTER 5: MAJOR TERMS AND CONDITIONS

- 5.1 **Tenure of Contract:** The contract will be for a duration of 1 year from the date of appointment.
- 5.2 **Remuneration Terms:** The agreed remuneration shall be effective for the entire period of consultancy. The fees will be payable on quarterly basis.
- 5.3 **Termination of Contract:** Appointment of Ind AS Consultant may be terminated by giving one-month notice.
- 5.4 **Execution of assignment:** For execution of complete scope of work, the Ind AS Consultant will establish a team of qualified professionals as per the requirement of HUDCO. The Ind AS Consultant is solely and exclusively responsible for all the acts of its team members. The deputed professionals shall visit HUDCO on regular intervals for completion of all the assigned work, getting clarifications/ documents and also for rendering of advisory services as and when required by HUDCO.
- 5.5 **Confidentiality:** The Ind AS Consultant shall during the tenure of the contract and at any time thereafter keep all information relating to the work in full confidence and shall not, unless so authorized in writing by HUDCO, divulge or grant access to any information about the work or its results and shall prevent anyone becoming acquainted with either through consultant or its personnel or agents. Any monetary penalty/loss levied by any authority due to breach of the above clause will be the sole responsibility of the firm.
- 5.6 **Others:** The Ind AS consultant is required to certify that it will not indulge in any fraudulent activity or allow anybody else working in our organization to indulge in fraudulent activities and would immediately apprise HUDCO of the fraud/ suspected fraud as soon as it comes to their notice.

CHAPTER 6: PROCEDURE FOR SUBMISSION AND OPENING OF BIDS

- 6.1 One hard copy of Part-I & Part-II each of Bids as stated in para 6.2 below, in two separate sealed envelopes duly marking as “**ORIGINAL**” and also mentioning the name and address of the firm/bidder on the envelopes needs to be submitted in one sealed

and marked master envelope labelled “**Bids for Ind AS consultancy**”. If any of the envelopes is not sealed and marked properly as above, the company will not assume any responsibility for its misplacement, premature opening, late opening or rejection etc.

The tender envelope is to be marked to:

The Executive Director Finance (GA),
HUDCO,
Core 7 A, India Habitat Centre,
Lodhi Road,
New Delhi – 110 003

The tender should be put in the designated tender box kept at the Fifth Floor at the above-mentioned address of the company.

6.2 Part-II of the offer shall be opened only if the company is satisfied that the applicant satisfies and fulfils the Technical Evaluation. In case the applicant does not satisfy the Technical feasibility, Part-II shall not be opened and shall be rejected as it is. There will be no obligation on part of the company to send any intimation to the applicant firm in case of rejection of their application.

6.3 The selection shall be done based on eligible and/or lowest bid, as the case may be, offered by the applicants subject to the decision of the company.

CHAPTER 7: REJECTION OF BIDS

The Bids submitted shall be rejected:

- i. If it is received after the expiry of due date of submission of Bids i.e. 20th March, 2020.
- ii. EMD not deposited in HUDCO's bank account or deposited in offline mode.
- iii. If it is not received in sealed condition as specified.
- iv. If it is conditional.
- v. If it is not in conformity with the instruction mentioned herein.
- vi. If it is not properly signed by the authorized representative of consulting firm

- vii. If it is incomplete including non-furnishing of the requisite documents.
- viii. If it is not in compliance with any of the requirements/conditions as specified elsewhere in this document.
- ix. Any form of canvassing / lobbying / influence, etc. will be a disqualification.

CHAPTER 8: DECLARATION

The applicants not being allotted with the assignments shall not solicit any reason for not being so selected. In case, the company finds any allegation / loss of reputation for the act of the applicants, the company reserves the right to file legal suit in the court law to claim for the damages.

CHAPTER 9: FORMAT OF BID

The bidders are required to submit the Technical Bid and Financial Bid separately in the prescribed format attached herewith.

Part – I: Technical Bid

The Technical bid should be submitted in a separate sealed cover, superscribing "**PART-I Professional Services for Ind AS Consultancy - Technical Bid**". The technical bid shall necessarily contain the following:

1. A brief description of the bidder's organization and an outline of the work experience, specialization and other material information about the organization along-with valid address proof of the CA firm.
2. Past work experience in brief along with the current assignments handled. Bidders are required to confirm the fulfilment of the evaluation criteria as mentioned in chapter 4 and submit the prescribed Technical Evaluation Form in the attached Performa.
3. Major clients served by the bidder organization in Listed PSU's/ NBFC's/HFC's (at least 2) the past along with the present assignments enlisting the nature of work is required to be given. The appointment letter of the same to be enclosed.
4. Brief detail of qualified professionals (Partners and paid CA staff) employed by the bidder organization along with complete detail of members proposed for HUDCO assignment including their name, experience, profile, specialization etc.

5. EMD or registration certificate of MSME for exemption of EMD as mentioned at point 2.14 on page 6 are required to be furnished by the bidder.
6. All the bid documents should be signed by the authorised signatory of the firm.

PART – II: Financial Bid

The financial proposal (fees to be quoted both in words and figures) of the offer should be submitted in a separate sealed cover, super scribing **"PART-II Professional Services for Ind AS Consultancy - Financial Bid"**. Part –II of the offer should contain the following:

- i. Lump sum quarterly professional fee (excluding applicable taxes) for rendering services mentioned in Scope of Work.



On Letterhead of the Firm

FORMAT FOR TECHNICAL BID

The Technical bid has to be strictly given in the below-mentioned format:

1. Brief description of the bidder's organization and an outline of the work experience, specialization and other material information about the organization along-with valid address proof of the CA firm.
2. Past work experience in brief along with the current assignments handled. Bidders are required to confirm the fulfilment of the evaluation criteria as mentioned in chapter 4.
3. Major clients served by the bidder organization in Listed PSU's/ NBFC's/HFC's (at least 3) in the past along with the present assignments enlisting the nature of work is required to be given. The appointment letters shall be enclosed.
4. Brief detail of qualified professionals (Partners and paid CA staff) employed by the bidder organization along with complete detail of members proposed for HUDCO assignment including their name, experience, profile, specialization etc. keeping in view the requirement mentioned in bid evaluation criteria are required to be furnished by the bidder.
5. Location of the Head Office of the organisation.
6. No. of Partners in the Firm along with their date of joining in the firm as partners.
7. No. of partners having 10 years plus professional experience of working as CA as on last date of submission of bid.
8. No. of CA employees (excluding Partners and articles) as on as on last date of submission of bid.
9. Experience in no. of years of handling Ind AS Consultancy in PSU's/ NBFC's/HFC's.
10. Profit and Loss & Balance Sheet of the firm as on 31/03/2019 & 31/03/2018.
11. EMD details.
 - i) UTR No. and date
 - ii) Bank Name

iii) Amount

12. MSME registration certificate in case of exemption from EMD is availed.
13. Certificate that the firm will not indulge in any fraudulent activity or allow anybody else working in our organization to indulge in fraudulent activities and would immediately apprise HUDCO of the fraud/ suspected fraud as soon as it comes to their notice.
14. Declaration if any partner/employee of the firm/company has any relation with any employee working in HUDCO or has a relationship with any of the Directors of HUDCO, Statutory Auditors (M/s Prem Gupta & Co.) and Internal Auditors (M/s Dinesh Jain & Associates) and details thereof. (Refer Para 4.4 clause 2).
15. List of assignments carrying out at Corporate/ Regional Office of HUDCO.
16. Undertaking in respect of point no. 5.5 of chapter 5.
17. Certificate in respect of point no. 5.6 of chapter 5.
18. Certificate that:-
 - a. There has not been any disciplinary action initiated by ICAI or any regulatory authority against the firm during last five years.
 - b. None of the partners / employees has been convicted of any offence / economic offence.
 - c. No appeal/unresolved dispute/suit/case is pending at any court in India regarding the right to carry on practice.

Signed by the Authorized Signatory

On Letterhead of the Firm

FORMAT FOR FINANCIAL BID

The Financial bid (fees to be quoted both in words and figures) has to be strictly given in the below-mentioned format:

Lump sum quarterly professional fee (excluding applicable taxes) for rendering services mentioned in Scope of Work.

Signed by the Authorized Signatory

