



Bid Number/बोली क्रमांक (बिड संख्या):  
GEM/2024/B/4619878  
Dated/दिनांक : 12-02-2024

### Bid Document/ बिड दस्तावेज़

Bid Details/बिड विवरण	
Bid End Date/Time/बिड बंद होने की तारीख/समय	27-02-2024 14:00:00
Bid Opening Date/Time/बिड खुलने की तारीख/समय	27-02-2024 14:30:00
Bid Offer Validity (From End Date)/बिड पेशकश वैधता (बंद होने की तारीख से)	180 (Days)
Ministry/State Name/मंत्रालय/राज्य का नाम	Ministry Of Power
Department Name/विभाग का नाम	Rural Electrification Corporation Limited
Organisation Name/संगठन का नाम	Rural Electrification Corporation Limited
Office Name/कार्यालय का नाम	Rec Limited Gurugram
Item Category/मद केटेगरी	Hiring of Consultants - Milestone/Deliverable Based - Subject Matter Experts, Appointment of firm of Chartered Accountants or Cost Accountants; Financial Services; No; Hybrid(As specified in scope of work)
Contract Period/अनुबंध अवधि	1 Year(s) 3 Month(s) 2 Day(s)
Minimum Average Annual Turnover of the bidder (For 3 Years)/बिडर का न्यूनतम औसत वार्षिक टर्नओवर (3 वर्षों का)	1 Lakh (s)
Years of Past Experience Required for same/similar service/उन्हीं/समान सेवाओं के लिए अपेक्षित विगत अनुभव के वर्ष	4 Year (s)
Past Experience of Similar Services required/इसी तरह की सेवाओं का पिछला आवश्यक अनुभव है	Yes
MSE Exemption for Years Of Experience/अनुभव के वर्षों से एमएसई छूट/ and Turnover/टर्नओवर के लिए एमएसई को छूट प्राप्त है	Yes
Startup Exemption for Years of Experience and Turnover/ अनुभव के वर्षों से स्टार्टअप छूट	No

**Bid Details/बिड विवरण**

<b>Document required from seller/विक्रेता से मांगे गए दस्तावेज़</b>	Experience Criteria,Bidder Turnover,Certificate (Requested in ATC),Additional Doc 1 (Requested in ATC),Additional Doc 2 (Requested in ATC),Additional Doc 3 (Requested in ATC),Additional Doc 4 (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer
<b>Bid to RA enabled/बिड से रिवर्स नीलामी सक्रिय किया</b>	No
<b>Type of Bid/बिड का प्रकार</b>	Two Packet Bid
<b>Time allowed for Technical Clarifications during technical evaluation/तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय</b>	3 Days
<b>Estimated Bid Value/अनुमानित बिड मूल्य</b>	1000000
<b>Evaluation Method/मूल्यांकन पद्धति</b>	Total value wise evaluation

**EMD Detail/ईएमडी विवरण**

Advisory Bank/एडवाइजरी बैंक	HDFC Bank
EMD Amount/ईएमडी राशि	10000

**ePBG Detail/ईपीबीजी विवरण**

Advisory Bank/एडवाइजरी बैंक	HDFC Bank
ePBG Percentage(%) /ईपीबीजी प्रतिशत (%)	3.00
Duration of ePBG required (Months)/ईपीबीजी की अपेक्षित अवधि (महीने).	3

(a). EMD EXEMPTION: The bidder seeking EMD exemption, must submit the valid supporting document for the relevant category as per GeM GTC with the bid. Under MSE category, only manufacturers for goods and Service Providers for Services are eligible for exemption from EMD. Traders are excluded from the purview of this Policy./जेम की शर्तों के अनुसार ईएमडी छूट के इच्छुक बिडर को संबंधित कैटेगरी के लिए बिड के साथ वैध समर्थित दस्तावेज़ प्रस्तुत करने हैं। एमएसई कैटेगरी के अंतर्गत केवल वस्तुओं के लिए विनिर्माता तथा सेवाओं के लिए सेवा प्रदाता ईएमडी से छूट के पात्र हैं। व्यापारियों को इस नीति के दायरे से बाहर रखा गया है।

(b). EMD & Performance security should be in favour of Beneficiary, wherever it is applicable./ईएमडी और संपादन जमानत राशि, जहां यह लागू होती है, लाभार्थी के पक्ष में होनी चाहिए।

**Beneficiary/लाभार्थी :**

NA  
REC Limited Gurugram, RURAL ELECTRIFICATION Corporation Limited, RURAL ELECTRIFICATION Corporation Limited, Ministry of Power  
(Rec Limited)

## Splitting/विभाजन

Bid splitting not applied./बोली विभाजन लागू नहीं किया गया

## MII Compliance/एमआईआई अनुपालन

MII Compliance/एमआईआई अनुपालन	Yes
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1. If the bidder is a Micro or Small Enterprise as per latest definitions under MSME rules, the bidder shall be exempted from the requirement of "Bidder Turnover" criteria and "Experience Criteria" subject to meeting of quality and technical specifications. If the bidder is OEM of the offered products, it would be exempted from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. In case any bidder is seeking exemption from Turnover / Experience Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer.
2. The minimum average annual financial turnover of the bidder during the last three years, ending on 31st March of the previous financial year, should be as indicated above in the bid document. Documentary evidence in the form of certified Audited Balance Sheets of relevant periods or a certificate from the Chartered Accountant / Cost Accountant indicating the turnover details for the relevant period shall be uploaded with the bid. In case the date of constitution / incorporation of the bidder is less than 3-year-old, the average turnover in respect of the completed financial years after the date of constitution shall be taken into account for this criteria.
3. Years of Past Experience required: The bidder must have experience for number of years as indicated above in bid document (ending month of March prior to the bid opening) of providing similar type of services to any Central / State Govt Organization / PSU / Public Listed Company. Copies of relevant contracts / orders to be uploaded along with bid in support of having provided services during each of the Financial year.
4. Estimated Bid Value indicated above is being declared solely for the purpose of guidance on EMD amount and for determining the Eligibility Criteria related to Turn Over, Past Performance and Project / Past Experience etc. This has no relevance or bearing on the price to be quoted by the bidders and is also not going to have any impact on bid participation. Also this is not going to be used as a criteria in determining reasonableness of quoted prices which would be determined by the buyer based on its own assessment of reasonableness and based on competitive prices received in Bid / RA process.
5. Past Experience of Similar Services: The bidder must have successfully executed/completed similar Services over the last three years i.e. the current financial year and the last three financial years(ending month of March prior to the bid opening): -
  1. Three similar completed services costing not less than the amount equal to 40% (forty percent) of the estimated cost; or
  2. Two similar completed services costing not less than the amount equal to 50% (fifty percent) of the estimated cost; or
  3. One similar completed service costing not less than the amount equal to 80% (eighty percent) of the estimated cost.

## Excel Upload Required/एक्सेल में अपलोड किए जाने की आवश्यकता :

price bid - [1707725148.xlsx](#)

## Additional Qualification/Data Required/अतिरिक्त योग्यता /आवश्यक डेटा

**Profile of Consultants:**[1707725170.pdf](#)

**Scope Of work:**[1707725172.pdf](#)

**Pre-qualifications Criteria:**[1707725270.pdf](#)

**Payment Terms:**[1707725276.pdf](#)

**This Bid is based on Quality & Cost Based Selection (QCBS) . The technical qualification parameters are :-**

Parameter Name	Max Marks	Cutoff Marks	Qualification Methodology Document
As per Scope Of Work	100	70	<a href="#">View File</a>

**Total Minimum Qualifying Marks for Technical Score: 70**

**QCBS Weightage(Technical:Financial):70:30**

**Hiring Of Consultants - Milestone/Deliverable Based - Subject Matter Experts, Appointment Of Firm Of Chartered Accountants Or Cost Accountants; Financial Services; No; Hybrid(As Specified In Scope Of Work) ( 1 )**

**Technical Specifications/तकनीकी विशिष्टियाँ**

Specification	Values
<b>Core</b>	
Consulting Category/ Stream	Subject Matter Experts , Appointment of firm of Chartered Accountants or Cost Accountants
Consultant's Profile	Financial Services
Proof of Concept (POC) Required	No
Deployment of Consultants/Resource	Hybrid(As specified in scope of work)
<b>Addon(s)/एडऑन</b>	

**Additional Specification Documents/अतिरिक्त विशिष्टि दस्तावेज़**

**Consignees/Reporting Officer/परेषिती/रिपोर्टिंग अधिकारी**

S.No./क्र. सं.	Consignee Reporting/Officer/ परेषिती/रिपोर्टिंग अधिकारी	Address/पता	To be set as 1	Additional Requirement/अतिरिक्त आवश्यकता
1	Hina Rawat	122007,REC LIMITED, I-4, SECTOR-29, SECTOR-29, Gurgaon, Haryana, 122007	1	N/A

**Buyer Added Bid Specific Terms and Conditions/क्रेता द्वारा जोड़ी गई बिड की विशेष शर्तें**

**1. Generic**

OPTION CLAUSE: The buyer can increase or decrease the contract quantity or contract duration up to 25 percent at the time of issue of the contract. However, once the contract is issued, contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration

## 2. Buyer Added Bid Specific ATC

Buyer uploaded ATC document [Click here to view the file.](#)

### Disclaimer/अस्वीकरण

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. Any clause(s) incorporated by the Buyer regarding following shall be treated as null and void and would not be considered as part of bid:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any Category item bunched with it.
4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process.
9. Mandating foreign / international certifications even in case of existence of Indian Standards without specifying equivalent Indian Certification / standards.
10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

This Bid is governed by the [General Terms and Conditions/सामान्य नियम और शर्तें](#), conditions stipulated in Bid and [Service Level Agreement](#) specific to this Service as provided in the Marketplace. However in case if any condition specified in General Terms and Conditions/सामान्य नियम और शर्तें is contradicted by the conditions stipulated in Service Level Agreement, then it will over ride the conditions in the General Terms and Conditions.

In terms of GeM GTC clause 26 regarding Restrictions on procurement from a bidder of a country which shares a land border with India, any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. While participating in bid, Bidder has to undertake compliance of this and any false declaration and non-compliance of this would be a ground for immediate termination of the contract and further legal action in accordance with the laws./जेम की सामान्य शर्तों के खंड 26 के संदर्भ में भारत के साथ भूमि सीमा साझा करने वाले देश के बिडर से खरीद पर प्रतिबंध के संबंध में भारत के साथ भूमि सीमा साझा करने वाले देश का कोई भी बिडर इस निविदा में बिड देने के लिए तभी पात्र होगा जब वह बिड देने वाला सक्षम प्राधिकारी के पास पंजीकृत हो। बिड में भाग लेते समय बिडर को इसका अनुपालन करना होगा और कोई भी गलत घोषणा किए जाने व इसका अनुपालन न करने पर अनुबंध को तत्काल समाप्त करने और कानून के अनुसार आगे की कानूनी कार्यवाही का आधार होगा।

---Thank You/धन्यवाद---

## **REC LIMITED**

**Appointment of firm of Chartered Accountants/Cost Accountants for Review and Testing of Internal Financial Control over Financial Reporting (IFCFR) of REC Limited for a period of two years i.e., FY 2023-24 and 2024-25.**

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## **OVERVIEW OF THE COMPANY**

Please visit REC website at [www.recindia.nic.in/](http://www.recindia.nic.in/) for information about REC Limited.



## **SCOPE OF WORK**

The scope of work encompasses '**Review and Testing of Internal Financial Control over Financial Reporting**' (IFCFR) of REC Limited in accordance with the Guidance Note on Audit of Internal Financial Control over Financial Reporting of ICAI. In addition to this, any other applicable statutory/regulatory guidelines regarding IFC need to be also considered. The scope will broadly include the following:

- Review design of existing documented risk control matrix (processes and sub processes), wherever required in consultation with the coordinating Unit of REC
- Testing of IFCFR in accordance with the Guidance Note on Audit of IFCFR of ICAI and to report on whether REC has adequate IFCFR.
- Plan nature, timing & extent of operating effectiveness testing by considering the risk results associated with the control and risk of material misstatement which the control addresses.
- Perform operating effectiveness testing depending on frequency of control and type of controls (as per Guidance Note issued by ICAI)
- Assess findings & conclude on operating effectiveness on the basis of severity of each control deficiency
- Providing deliverables within the agreed timeframe which includes updated risk control matrices; the testing templates; detailed report on Planning, Design and Implementation and Operating effectiveness; test results/gap sheets; remedial steps to mitigate such risks. (Test results after risk mitigation and other documentation as required to be kept as per Guidance Note on Audit of IFCFR of ICAI.)
- Handholding and providing necessary support to concerned official / unit in REC in remediating any gaps identified during the testing and improvise the processes/controls.
- Assist/facilitate the Statutory Auditors of REC in reporting on adequacy and operating effectiveness of IFCFR as required u/s 143(1)(i) of the Companies Act, 2013.

**ELIGIBILITY CRITERIA:****A. Minimum Technical Eligibility Criteria:**

<b>Sr. No.</b>	<b>Parameters</b>	<b>Documents Required*</b>
1.	The bidder should have at least 5 ( five) CA and/or CMA qualified professionals being partners in the firm having post qualification experience of at least 5 ( five) years.	In support of this criteria bidder should provide a list of all the eligible partners along with their Membership No. and date of joining with experience
2.	The bidder should have at least 5 ( five) CA and/or CMA qualified professionals having post qualification experience of at least 5 ( five) years.	In support of this criteria bidder should provide a list of the all professionals with CA and/or CMA qualification working in the bidder's firm along with their Membership No. and date of joining with experience
3.	Bidder should have experience of Internal /Statutory Audit in the last 4( four) years (ending on March 31, 2023) in listed companies having revenue of at least Rs 5,000 crores or more in a year relating to NBFC (Non-Banking Financial Institution).	Documents supporting the assignments to be submitted.
4.	Bidders should have executed at least one single Internal Audit (IA) /Statutory Audit assignment/job of Rs 12 (twelve) lakh or 2 (two) assignments/jobs of not less than Rs. 6 (six) lakhs each during last 4 (four) financial years covering the work similar to the scope of work required for the present assignment.	Self-attested photocopy of the work orders/contracts ( either of the same firm or from network firms).
5.	Offices in Delhi/NCR.	The bidder should have an office in Delhi /NCR in support of which self attested copy of Firm Card as on 31 <sup>st</sup> March 2023 available on portal of ICAI (Institute of Chartered Accountants of India) and ICMA (Institute of Cost & Management Accountants of India) to be submitted.

6.	The bidder should be a registered firm/ legal entity	Self-attested copy of certificate of registration/ incorporation.
7.	GST & Income Tax registered entity	Copy of PAN and GST Registration Certificate.
8.	The bidder should not be blacklisted or debarred by any Ministry of Govt of India / any state Govt within the last three Financial years.	Self-declaration to be submitted.
9.	Earnest Money Deposit (EMD)	EMD of Rs 10,000/- (Rupees Ten Thousand) in the form of Demand Draft/ Bankers Cheque in favour of "REC Ltd.", payable at Gurugram shall be submitted along with the tender. Further, physical DD/BC has to be submitted before technical bid opening.
9.	Performance Bank Guarantee (PBG)	Successful bidder has to provide a PBG for 3% of contract value within one month of the award of the contract in the prescribed format.
10.	Environmental, Social and Governance (ESG) undertakings	ESG undertaking to be submitted as per Annexure F
11.	The bidder should not be under liquidation, court receivership or similar proceedings, should not be bankrupt.	Self-declaration by the bidder on its letter-head duly signed, sealed/ stamped to be submitted.

\*Documentary evidence for each of the Eligibility criteria and self-declaration needs to be submitted duly signed by the managing partner or any partner so authorized for the purpose (evidence to be provided)

**B.** Technical Evaluation shall be done only if the bidder is meeting each of the above minimum eligibility criteria.

## **Annexure-B**

### **TECHNICAL EVALUATION CRITERIA**

<b>Sr. No.</b>	<b>Parameter</b>	<b>Max. Marks</b>	<b>Criteria</b>
1	Experience of Internal /Statutory Audit in the last 4 years (ending on March 31, 2023) in listed NBFC (Non-Banking Financial Institution) having revenue of at least Rs 5,000 Crores or more in a Financial Year .	20	10 marks for each assignment
2	Executed single Internal Audit (IA)/Statutory Audit assignment/job of Rs 12 lakh or two assignments/jobs of not less than Rs. 6 lakhs each during last four Financial years ending March 31, 2023 covering the work similar to the scope of work required for the present assignment.	20	10 marks for each assignment (assignment/ job of Rs 12 lakh or 2 assignments/ jobs of not less than Rs. 6 lakhs will be considered as one assignment)
3	CA and/ or CMA qualified professionals being partners in the firm having post qualification experience of at least 05 years.	20	2 marks for each partner having relevant experience
4	CA and/or CMA qualified professionals having post qualification experience of at least 05 years.	20	2 marks per qualified Assistant having relevant experience
5	Year of Establishment	20	2 mark per full Year
<b>Total</b>		<b>100</b>	

The bidder shall include its affiliates / group companies / member firms working under the common brand name and engaged in similar activity of accounting advisory/ financial services, registered in India. Firms fulfilling all the eligibility criteria as given in annexure-A would only be considered for technical evaluation. **Bidders who score minimum 70 out of 100 marks on technical criteria will only be considered to be technically qualified and hence will be eligible for opening of Financial bids.** The Company shall scrutinize, evaluate the bids based on the evaluation process as mentioned in the tender and shortlist the bidders/ Firms for the approval of the Competent Authority.

## **Annexure-C**

### **Financial Bid**

- Price Bids shall be opened only for technically qualified bidders.
- The estimated annual cost for the assignment is Rs.5,00,000.00 (excluding GST) and Rs.10,00,000.00 (excluding GST) for a period of 2 years.
- The price shall be firm and inclusive of all applicable taxes & duties except GST as applicable.
- The price quoted shall be for a period of 2 years.
- While quoting the price, the bidder shall consider all expenses including travelling, boarding, conveyance & other miscellaneous and out of pocket expenditure involved for carrying out the assignment. No claim for expenditure other than the price quoted will be entertained by REC on account of Scope of Work provided in the tender.
- Rate quoted shall be firm & quotes with price variation clause will be rejected.
- The bidder shall quote the price in the spread sheet file (.xls format) available in e- procurement Portal in Indian rupees for the entire scope of work as per Price Bid format attached at Format -I.
- Any indication of 'Quoted price' in the online technical bid documents shall lead to outright rejection of the bid.
- The price bid submitted through e-procurement mode only will be taken up for the purpose of evaluation. No hard copy of such price bid shall be submitted.

## **Annexure-D**

### **Evaluation Methodology**

The financial bids of the bidders, who qualified in the technical evaluation stage will be opened in the presence of the bidders who choose to be present. After opening Commercial Offers of the short-listed Bidders, if any discrepancy is noticed between words and figures, the amount indicated in words shall prevail.

**Final selection: - Final** Selection will be based on QCBS (Quality and Cost Based Selection) Evaluation Process, explained as under:

#### **QCBS Evaluation Process:**

Commercial bids will be subjected to the QCBS evaluation process. Under QCBS (Quality and Cost Based Selection), the technical proposals as stated in Annexure-B (Evaluation Criteria) will be allotted weightage of **70%** while the financial proposals will be allotted weightage of **30%**. Proposal with a lowest cost may be given a financial score of 100 and other proposals given financial scores that are inversely proportional to their prices. The total score, both technical and commercial/financial, shall be obtained by weighing the quality and cost scores and adding them up.

#### **Highest marks basis:**

Based on the combined weighted score for quality and cost, the bidders shall be ranked in terms of the total score obtained. The bidder obtaining the highest total combined score in evaluation of quality and cost will be ranked as H-1 followed by the proposals securing lesser marks as H-2, H-3 etc. The proposal securing the highest combined marks ( H-1 ) shall be recommended for award of contract.

#### **Example :**

In a particular case of selection of bidder, it was decided to have minimum qualifying marks for technical qualifications as 70 and the weightage of the technical bids and commercial/financial bids was kept as 70:30. In response to the RFP, 3 proposals, A, B & C were received. The technical evaluation committee awarded them 75, 80 and 90 marks respectively based on evaluation as set out in B (Evaluation Criteria). The minimum qualifying marks were 70. All the 3 proposals were therefore, found technically suitable and their commercial/financial proposals were opened after notifying the date and time of bid opening to the successful bidders. The price quoted by the qualified bidders is as under :-

Bidder A: Rs. 120.00

Bidder B: Rs. 100.00

Bidder C: Rs. 110.00

Using the formula  $(\text{LEC}/\text{EC}) * 100$ , where LEC stands for lowest price quoted among the bidders and EC stand for price quoted by individual bidder, the the following marks for commercial/financial Bids can be assigned :

Bidder A:  $(100/120)*100 = 83$  marks

Bidder B:  $(100/100) *100 =100$  marks

Bidder C:  $(100/110) *100 = 91$  marks

Now, the three proposals in the combined technical and commercial/financial evaluation will be ranked asunder:

Bidder A:  $75 \times 0.70 + 83 \times 0.30 = 77.4$  marks

Bidder B:  $80 \times 0.70 + 100 \times 0.30 = 86$  marks

Bidder C:  $90 \times 0.70 + 91 \times 0.30 = 90.3$  marks

In this example Bidder C at the evaluated cost of Rs. 110.00 was, therefore, declared as winner ( H1 ) and shall berecommended for award of the contract.

The above is merely an illustration for better understanding and has no say in the evaluation process .

## **Annexure-E**

### **General Terms & Conditions**

1. Before filling up, the complete Tender Specification should be read properly. If the tenderer finds any discrepancy, omission, ambiguity, or conflict in or among the documents forwarded or be in doubt as to their meaning, specification and interpretations, such matter shall be brought to the attention of the company (REC Limited), at least five days in advance, prior to the date of filling/submission of the Tender. For clarification required, if any, please contact:

Ms. Hina Rawat, DGM (Corp. Accounts)  
REC Limited  
I-4, Sector-29, Gurugram, Haryana- 122001  
E-mail: hinarawat@recl.in  
Phone No.: +91 96506 41212

2. Submission of tender will be the conclusive evidence as to the fact that the tenderer have fully satisfied themselves as to the technical specification, General terms & conditions, and all other factors, affecting the performance of the contract and the cost thereof.

3. The decision of REC in all matters regarding engagement will be final and binding on the applicants. No correspondence or personal enquiries shall be entertained by the REC in this regard.

4. Right of acceptance / Rejection: REC Limited reserves the right to accept/reject any or all offers without assigning any reasons, whatsoever. E-mail / hard copy offers shall not be accepted. The company will not accept any responsibility for any delay in uploading bids in e-procurement website.

5. EMD: The Firm / Organization should submit the Earnest Money Deposit (EMD) of Rs. 10,000/- at the time of submitting the bid and physical DD has to be submitted before technical bid opening. The EMD of the unsuccessful bidders shall be returned after the appointment. No interest shall be paid on EMD deposited by the party. The details for submission of EMD are as under below: -

Beneficiary name: REC Limited  
Payable at: Plot no I-4, sector 29, Gurugram, Haryana,122001  
Bank Details: HDFC Bank,  
Account No. - 0030350000574,  
IFSC - HDFC0000003



EMD is liable to forfeiture in the event of:

- a. Withdrawal of offers during validity period of the offer.
- b. Non-acceptance of orders by the bidder within the stipulated time after placement of order.
- c. Any unilateral revision made by the bidder during the validity period of the offer.
- d. Bidders submitting false/fabricated/bogus documents in support of their credentials

6. Confidentiality clause: The successful bidder must not disclose the confidential information obtained from the company to anyone unless required to do so by law and shall maintain confidentiality. The successful bidder to whom the work is allotted shall carry out the job at their own and will not sub-let this work to any other Agency/Organization.

7. Laws & Jurisdiction of contract: The laws applicable to the Contract shall be the laws in force in India. The Courts of Delhi NCR shall have exclusive jurisdiction in all matters arising under the Contract.

8. Timelines: The timelines will be decided by the Company as per scheduled accounts finalization date and the appointed firm of Chartered Accountants/Cost Accountants will have to adhere to such timelines. Review and Testing of IFCFR will be performed on annual basis in financial year 2023-24 and for financial year 2024-25 on semi-annual basis that is for period ending 30 September 2024 and 31 March 2025.

8. Payment terms: No Advance shall be paid by REC and the payment will be released as under:

<b>Financial Year</b>	<b>Period ending</b>	<b>Payment</b>
2023-24	31-Mar-24	Annual fee released as under:
		- 50% on acceptance of draft report
		- 50% on completion of Audit
2024-25	30-Sep-24	40% of annual fee released as under:
		- 50% on acceptance of draft report
		- 50% on completion of Audit
	31-Mar-25	60% of annual fee released as under:
		- 50% on acceptance of draft report
		- 50% on completion of Audit

9. Tenure of the Assignment: The independent Chartered Accountant/ Cost Accountant firm for review and testing of IFCFR will be hired for two financial years 2023-24 and 2024-25. However, the Company may consider extending the services of the Bidder for another one year at mutual consent subject to approval of Competent Authority.

IEM details where vendors can file their grievances:

<b>Details of Independent External Monitors (IEMs)</b>	
<b>Name</b>	<b>E-mail ID</b>
<b>Dr. Varesh Sinha, IAS (Retd.)</b>	<a href="mailto:vareshsinha@gmail.com"><b>vareshsinha@gmail.com</b></a>
<b>Shri Sudhir Bhargava, IAS (Retd.)</b>	<a href="mailto:officesudhirbhargava@gmail.com"><b>officesudhirbhargava@gmail.com</b></a>

**Annexure-F**

**(On letter Head of the Company/Agency)**  
**Undertaking related to ESG**

1. Name of the Agency:
2. Address of Agency:

We herewith declare that -

1. We adheres to fair labour practices, ensuring a safe working environment, fair wages, and compliance with applicable labour laws.
2. We upholds ethical business conduct, including anti-corruption measures.
3. We provide products that are environmentally sustainable, have consciously minimised carbon footprints in the production or sourcing process and invariably incorporate a minimum percentage of recycled materials wherever applicable.
4. We encourage diversity and inclusion within its organization and supply chains and complies with health and safety regulations, ensuring the well-being of their employees

It is certified that the information furnished above is true and correct.

(Signature of Authorized Signatory)  
(With Official Seal)

Date :-

Place :

**Format -I**

Appointment of firm of Chartered Accountants/Cost Accountants for Review and Testing of Internal Financial Control over Financial Reporting (IFCFR) of REC Limited for a period of two years i.e., FY 2023-24 and 2024-25.

<b>Price Bid</b>					
			Quoted	Total Price	
Name of the bidder	Item	Remarks	Price (excluding GST) in INR	GST	Price (Including GST) in INR *
(A)	(B)	(C)	(D)	(E)	(F)
	Hiring of Consultants	Fees for two years		18%	
Bid Price in Words (including 18 % GST) :					

Note: Bidder to fill up highlighted cells

\*Total price calculated at Column "F" is for a period 2 years

# In case of discrepancy between price bid provided in numerals and words, the price bid Submitted in words will prevail.