

REQUEST FOR PROPOSAL

BACKGROUND

The Assam Infrastructure Financing Authority (AIFA) was constituted as a Society vide Notification No.BW.10/2008/73 dated 6/10/2009 under the Societies Registration Act, XXI of 1860 to expedite the implementation of major infrastructure projects in the State of Assam with a dedicated fund. The Society identifies, selects and takes up only those infrastructure projects which are of critical importance for speedy and overall economic development of the State and which cannot be accommodated under the State Plan, the Central Sponsored schemes, EAPs, NEC, NLCPR, RIDF etc. Projects with project cost of Rs.50 crore and above are eligible for funding under AIFA and the minimum size of investment by AIFA in any project is Rs. 15 crore. Finance Department (Budget) Government of Assam is the administrative department for all matters pertaining to AIFA.

The Rules and Regulations of the Society stipulate that the accounts of the Society shall be audited by a Chartered Accountant or a Firm of Chartered Accountants in each accounting year and such audited accounts along with the audit report shall be adopted in the General Meeting of the Society. Presently, the corpus of AIFA has been invested in various banks.

Further, the Government of Assam has taken a decision to make AIFA a major financing agency for funding large infrastructure projects and an MoU was signed on 4th August, 2021 amongst the Government of Assam, NABARD and AIFA.

SCOPE OF WORK AND TERMS AND CONDITIONS

1. The auditors has to conduct statutory as well as Audit required Under Income Tax Act 1961
2. The engagement of the Chartered Accountant Firm shall be initially for a period of 3 (three) years and would be extendable on mutually agreed terms
3. The audit will be contracted by : The Project Director, Assam Infrastructure Financing Authority, Assam © Secretariat, 'F' Block, Finance (Budget) Department, 3rd Floor, Dispur-781006
4. For the purpose of audit, the Accounting Year of the Society shall be the financial year that is 1st April of a year to 31st March of the following year.
5. The audit of the accounts will be carried out for the financial year 2021-22, 22-23 and 23-24 and would be extendable on mutually agreed terms
6. The Chartered Accountant Firm (Auditor) shall audit accounts of all moneys received and spent, and of all matters in respect thereof in the course of management of the Society or Society property or in relation to the carrying out of the aims and objectives of the Society as well as that of all assets, liabilities, credits and effects of the Society property.
7. The auditor will submit an audit report for each accounting year which shall include the following:
 - (i) Balance Sheet showing accumulated funds of the balances, other assets and liabilities, if any.
 - (ii) Income and Expenditure account
 - (iii) Receipt and Payment Account
 - (iv) Other Schedules to the Balance Sheet as appropriate, but which shall include (a) Statement of all cash and term deposits (attach bank reconciliation statements for respective financial year)
 - (v) Project wise statement of expenditure.
8. The audit report shall be submitted within 45 days after the end of each accounting year.

9. The audit report shall be prepared in 10 (ten) copies and the said shall be submitted to the Project Director. The professional fees shall be paid within 30 days from the receipt of the Audit Report and the invoice from the auditor.
10. The auditor should coordinate with tax consultant of the society to file necessary returns to various authorities .
11. The auditor shall ensure that funds have been spent in accordance with the conditions laid down by the Society from time to time with due attention to economy and efficiency and only for the purpose for which the financing was provided.
12. The auditor will pay particular attention to whether all necessary supporting documents, records and accounts have been maintained.
13. On conclusion of the audit, the auditor will assess the adequacy of the financial management systems including internal controls of the Society. This should include aspects such as adequacy and effectiveness of accounting, financial and operational controls; the auditor's opinion on the use of the AIFA corpus, level of compliance with established policies, plans and procedures; reliability of accounting systems, data and financial reports; any material weaknesses in the accounting and internal control systems identified during the audit along with recommendations to rectify them, verification of assets and liabilities; the status of significant matters raised in previous management letters or any other matter that the auditor considers should be brought to the attention of the Society's authority. A specific report on the above aspects would be provided by the auditor annually as part of the management letter.
14. The auditor should have adequate staff, with appropriate professional qualifications and suitable experiences including experience in auditing the accounts of entities comparable in nature, size and complexity to the entity whose audit they are to undertake.
15. The auditor will have assured rights of access to banks, officials, consultants and any other persons involved with matters of the Society which are deemed necessary.
16. The auditor will be impartial and independent from any aspects of management of financial interest in the Society under audit. The auditor should not, during the period covered by the audit, be employed by or have any financial or close business relationship with the Society. The auditor should not have any close personal relationships with any senior participant in the management of the entity. The auditor must disclose any issues or relationships that might compromise his independence.
17. The Firm shall provide its opinion to AIFA for all the matters referred during the contract period having financial/taxation implications.
18. The Firm has to advise AIFA for future course of action consequent to assessment/re-assessment/ rectification, other orders issued by Direct Tax & Indirect Tax authorities.
19. The Auditor and his staff shall not disclose any proprietary or confidential information relating to the assignment, the services or the information of the Society without prior written consent of the Secretary of the Society.
20. All reports and other documents submitted by the Auditor shall become and remain the property of the AIFA and the auditor shall on termination or expiration of the assignment, deliver all such documents and reports to the Project Director, AIFA together with the inventory thereof except those retained as their working papers.

ELIGIBILITY CRITERIA

- 1) Must be empanelled with the Comptroller and Auditor General of India (CAG) and registered with the Institute of Chartered Accountants of India (ICAI).
- 2) Minimum turnover of the CA's firm should be Rs.15 lakh p.a. for last 3 years ending March, 2021.
- 3) The Firm should have its Head Office registered in the State of Assam as per records of ICAI.
- 4) The Firm should be in practice for a period of 10 years or more in the State of Assam (relevant certificate to be enclosed).
- 5) Must have working experience with Govt./ PSUs preferably for 10 years.
- 6) Should have experience in the use of Tally Accounting Software.

- 7) The CA Firm should not be black listed by any PSUs or Govt. or any other organisation in respect of any assignment or behaviour. (Self-declaration to be given in this regard by the authorised person of the Firm in the letter Head of the Firm) Also, it should have never been issued notice for failure to submit deliverables and cancellation of work order, forfeiture of EMD, etc by any government and / or semi government entities.
- 8) Firm should be registered under GST.
- 9) Experience of undertaking minimum of 2 Statutory Audit in Govt/PSU sector.

Technical Approach and Work Plan:

- The Firm should explain the understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities and obtaining the expected output, and the degree of the detail of such output.
- The Firm should propose the main activities of the assignment, their content and duration, phasing and inter-relations, milestones and delivery dates of the reports. The proposed work plan should be consistent with the technical approach showing understanding of the scope of work and terms and conditions and ability to translate them into a feasible working plan.

EVALUATION PROCESS

- a. AIFA will constitute an Evaluation Committee to evaluate the responses of the bidders.
- b. The Evaluation Committee constituted by AIFA shall evaluate the responses to the RFP and all supporting documents / documentary evidence. Inability to submit requisite supporting documents / documentary evidence, may lead to rejection.
- c. The decision of the Evaluation Committee in the evaluation of responses to the RFP shall be final. No correspondence will be entertained outside the process of evaluation with the Committee.
- d. The Evaluation Committee may ask for meetings with the Bidders to seek clarifications on their proposals.
- e. The Evaluation Committee reserves the right to reject any or all proposals on the basis of any deviations.
- f. Each of the responses shall be evaluated as per the criteria and requirements specified in this RFP

Tender Evaluation

- a. Initial Bid scrutiny will be held and incomplete details as given below will be treated as non-responsive. If proposals;
 - i. Are not submitted as specified in the RFP document
 - ii. Are found with suppression of details
 - iii. Submitted with incomplete information, subjective, conditional offers and partial offers
 - iv. Submitted without the documents requested in the checklist
 - v. Have non-compliance of any of the clauses stipulated in the RFP
 - vi. With lesser validity period
- b. All responsive Bids will be considered for further processing as mentioned below.
- c. AIFA will prepare a list of responsive bidders, who comply with all the Terms and Conditions of the Tender. All eligible bids will be considered for further evaluation by the Evaluation Committee according to the Evaluation process defined in this RFP document. The decision of the said Committee will be final in this regard.

Evaluation Process

The steps for evaluation are as follows:

Stage 1: Technical Evaluation

- a. AIFA will review the technical bids of the short-listed bidders to determine whether the technical bids are as per the requirements laid down. Bids that are not in accordance with the requirements are liable to be disqualified by AIFA.
- b. The bidders' technical solutions proposed in the bid document will be evaluated as per the requirements specified in the RFP and technical evaluation framework as mentioned in the RFP.
- c. Bidders will be asked to give a presentation on the understanding of the requirement of AIFA.
- d. Each Technical Proposal will be assigned a technical score out of a maximum of 100 marks. Minimum qualification for technical scoring is 60 marks, bidders scoring lower than 60 marks shall be rejected. Failing to secure minimum marks shall lead to technical rejection of the Bid.

Stage 2: Technical Evaluation Framework

The Bidder's technical solution proposed in the Technical Evaluation bid document will be evaluated as per the evaluation criteria mentioned below

1. Technical proposal of the bidder shall be submitted to AIFA. Based on evaluation done by AIFA Technical Score would be awarded out of 100 marks.
2. The weightage attributed to various sections of the proposal shall be as per the following:
 - a) Turn over of the firm : 20 marks
 - b) Practice in the State of Assam: 10 marks
 - c) Experience of the Firm in carrying out similar projects: 20 marks
 - d) Statutory Audit in Govt/PSU sector: 10 marks
 - e) Power Point Presentation : 40 marks
3. Mandatory Documents to be submitted:
 - a) Turn-over of the firm
 - b) Relevant Certificate with respect to practise in the State of Assam
 - c) Experience of the Firm in carrying out similar projects
 - d) Relevant Certificate with respect of conducting Statutory Audit in Govt/PSU sector
 - e) A Power point Presentation of Technical Approach and Work Plan
4. The Selected Bidder shall be the First Ranked Bidder (having the highest technical score). The Next Ranked Bidder shall be kept in reserve and may be invited for negotiations in case the selected Bidder withdraws, or fails to comply with the requirements specified by AIFA.
5. Minimum qualification for technical scoring is 60 marks, bidders scoring lower than 60 marks shall be rejected.
6. All necessary documents to support the scoring Criteria needs to be provided, in the absence of necessary documents, zero marks would be awarded/ marks will be deducted. AIFA reserves the right to seek for clarification from the bidders, if any.

Technical Scoring

Sections	Marks
<i>Turnover of the Firm p.a. for last 3 years ending March, 2021</i>	20
15-20 lakh	10
20-30 lakh	15
Above 30 lakh	20

<i>Practice in the State of Assam</i>	10
10-12 years	5
Above 12 years	10
<i>Experience of the Firm in carrying out similar projects in Govt/PSU</i>	20
10-12 years	10
12 - 15 years	15
Above 15 years	20
<i>Statutory Audit in Govt/PSU</i>	10
2-3 projects	5
More than 3 projects	10
<i>Power Point Presentation</i>	40

Stage 3: Financial Evaluation

- a) All the technically qualified bidders will be notified to participate in Financial Bid opening process.
- b) The financial bids for the technically qualified bidders will then be opened on the notified date and time in the presence of representatives of qualified bidders and reviewed to determine whether the financial bids are in accordance with the RFP requirements. Bids that are not substantially responsive are liable to be disqualified by AIFA.
- c) The bid price will include all taxes and levies and shall be in Indian Rupees and mentioned separately.
- d) Any conditional bid would be rejected.

Stage 4: Final score calculation through QCBS

- i. The final score will be calculated through Quality and Cost selection method based with the following weight-age:
 - Technical: 70%
 - Financial: 30%
- ii. The bidder with the highest Final score shall be treated as the Successful bidder.
- iii. In the event the Final scores are 'tied', the bidder securing the highest technical score will be adjudicated as the Best Value Bidder for award of the Project.

RFP submission form (in letter head of the Firm)

To

Date

The Project Director
Assam Infrastructure Financing Authority
Assam © Secretariat, 'F' Block
3rd Floor
Dispur, Guwahati-781006
Phone No: (0361) 2237281
Fax No.: (0361) 2237300

Sub : Submission of Request for proposal

Sir,

We offer to provide the Services as Statutory Auditor for (Insert title of assignment) in accordance with your Request for Proposal dated (Insert Date).

We hereby declare that all information and statements submitted in this RFP (duly sealed) are correct to the best of our knowledge and belief and accept that any misinterpretation contained in them may lead to our disqualification.

We confirm that this proposal will remain binding upon us.

Prices have been arrived independently without consultation, communication, agreement or understanding (for the purpose of restricting competition) with any competitor.

We agree to bear all costs incurred by us in connection with the preparation and submission of the proposal and to bear any further pre-contract costs.

We further declare that we have never been issued notice for failure to submit deliverables and cancellation of work order, etc by any government and / or semi government entities and have not been barred from appointment by any government and / or semi government entities.

We understand that Assam Infrastructure Financing Authority is not bound to accept the lowest or any proposal or to give any reason for award or for the rejection of any proposal. The Project Director, AIFA reserves the right to accept or reject any one of the RFPs without assigning any reasons thereof.

I confirm that I have authority of (Insert name of Agency/Firm) to submit the proposal and negotiate on its behalf.

Yours faithfully,

Place :

Name
Designation
Seal and Signature
Membership No.
Address:-
Contact No.