

प्रस्ताव का आमंत्रण



IIFCL Asset Management Company Limited (IAMCL)

आई आई एफ सी एल एसेट मैनेजमेंट कम्पनी लिमिटेड

IIFCL Mutual Fund (IDF)

वैबसाइट - <http://www.iifclmf.com>

(24 January 2013 को SEBI द्वारा पंजीकृत)

पंजीकरण क्रमांक-MF/071/13/01

पंजीकृत कार्यालय: प्लेट ए, टॉवर 2, एनबीसीसी सेंटर, पूर्वी किदवई नगर, दिल्ली - 110023

फोन: + 91-11-24665900

वेबसाइट: www.iifclmf.com

सीआईएन : U65991DL2012GOI233601

निविदा संख्या **IAMCL/Accts/Audit/2019-20/01** दिनांक **8th January, 2020**



IIFCL Asset Management Company Ltd
Request for Proposal (RFP) - Statutory Audit of IIFCL Mutual Fund (IDF)

Request for Proposal (RFP) for Appointment of Statutory Auditor for Statutory Audit of
IIFCL Mutual Fund (IDF)



A Govt. of India Enterprise

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Tender No. **IAMCL/Accts/Audit/2019-20/01** Dated 8th January 2020



DISCLAIMER

The information contained in this Request for Proposal (RFP) document or information provided subsequently to the bidder(s) or applicants whether verbally or in documentary form, by or on behalf of IIFCL Mutual Fund (IDF) (Herein after called as “IAMCL”) is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions, subject to which such information is provided.

This RFP document is not an agreement and is neither an offer nor an invitation to offer by IAMCL. This RFP is to invite proposals from applicants who are qualified to submit the bids (“**Bidders**”). The purpose of this RFP is to provide the Bidder(s) with information and to assist them in formulation of their proposals (“**Bids**”). This RFP does not claim to contain all the information, which each Bidder may require. Each Bidder should, at its own cost without any right to claim reimbursement, conduct its own investigations, analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever felt necessary obtain independent advice. IAMCL makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy as to the accuracy, reliability or completeness of this RFP.

The information contained in this RFP document is selective and is subject to update, expansion, revision and amendment. IAMCL does not undertake to provide any Bidder with access to any additional information or to update the information in this RFP document or to correct any inaccuracies if any therein, which may become apparent. IAMCL reserves the right of discretion to change, modify, add to or alter any or all of the provisions of this RFP and/ or bidding process, without assigning any reasons whatsoever. Such change will be intimated or made accessible to all Bidders or can be accessed in website of IAMCL. Any information contained in this RFP document will be superseded by any later written information on the same subject made available/ accessible to Bidder(s) by IAMCL.

Information provided by IAMCL in this RFP is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. Further, IAMCL also does not accept liability of any nature whether from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

IAMCL reserves right to reject any or all the Bids received in response to this RFP at any stage without assigning any reason whatsoever and without being liable for any losses/ injury that Bidder might suffer due to such reason. The decision of IAMCL shall be final, conclusive and binding to all the Bidders/ parties directly or indirectly connected with the bidding process.



Definition of Terms used in this RFP:

The following terms are used in the document interchangeably to mean:

1. “FY” means financial year;
2. “The Company” means IIFCL Asset Management Company Limited (IAMCL) acting on behalf of IIFCL Mutual Fund (IDF);
3. “The Contract” means the agreement entered into between the Company, represented by its Head Office / Regional Offices and the Supplier of goods and services, as recorded in the Contract Form signed by the parties, including all attachments and appendices thereto and all documents incorporated by reference therein;
4. “The Contract Price” means the price payable to the Bidder under the Contract for the full and proper performance of its contractual obligations;
5. “TCC” means the Terms and Conditions of Contract contained in this section
6. “The Project Site” means various Head Office/Branches/Administrative offices of IAMCL / IIFCL Mutual Fund (IDF);
7. “RFP” shall mean Request for Proposal;
8. “Successful Bidder” means the bidder selected as the successful bidder by IAMCL / IIFCL Mutual Fund (IDF) in accordance with this RFP who is also referred to as the “Statutory Auditor”.



Critical Information – Summary

- 1) The RFP is published on IAMCL / IIFCL Mutual Fund (IDF) website www.iifclmf.com, & Central Public Procurement Portal (www.eprocure.gov.in). IAMCL reserves the right to change the RFP requirements. However, any such changes will be posted on the web site.
- 2) Bidders are advised to study the tender document carefully. Submission of Bids shall be deemed to have been done after careful study and examination of the tender document with full understanding of its implications.
- 3) Last date for submission of proposal/Bid in response to this RFP: 23rd January 2020 [04.00 p.m.].
- 4) Any clarifications/queries from Bidder resulting in any change in requirement shall be posted on website. Hence, before submitting Bids, Bidder must ensure that such clarifications / changes have been considered by them. IAMCL will not have any responsibility in case some omission is done by any Bidder. Last date for submission of any clarifications/queries regarding RFP: 16th January 2020 (04.00 p.m.)
- 5) In case of any clarification and queries required by IAMCL to assist in the examination, evaluation and comparison of Bids, IAMCL may, at its discretion, ask the Bidder for such clarification/query. The response / clarification shall be in writing and no change in the price of substance of the Bid shall be sought, offered or permitted.
- 6) Proposal must be submitted before the last date. Fax/e-mailed copies of any proposal will not be accepted and would be rejected by IAMCL.
- 7) Please note that all the information is required to be submitted in accordance with this RFP and in compliance with the Applicable Laws. Incomplete information in these areas may lead to non-selection/rejection.
- 8) Modification And/ Or Withdrawal of Bids:
Bids once submitted will be treated as final and no further correspondence will be entertained. No Bid shall be modified after the deadline for submission of bids. No Bidder shall be allowed to withdraw the bid, if bidder happens to be the successful Bidder.
- 9) IAMCL has the right to reject at its sole discretion any or all tenders/Bids received during this bidding process without assigning any reason whatsoever.
- 10) IAMCL reserves the right to amend, rescind or reissue this RFP and all amendments will be advised to the Bidders and such amendments will be binding on them.
- 11) The information provided by the Bidders in response to RFP will become the property of IAMCL and will not be returned.

NOTE:

IAMCL SHALL NOT BE RESPONSIBLE FOR NON-RECEIPT / NON-DELIVERY OF THE BID DOCUMENTS DUE TO ANY REASON, WHATSOEVER.



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| 1 Tender/Bid Details | | |
|----------------------|---|--|
| Sr. No. | Tender No IAMCL/Accts/Audit/2019-20/01 Dated 8 th January 2020 | |
| 1 | Name of the Assignment | Statutory Auditor for conducting Statutory Audit of IIFCL Mutual Fund (IDF). |
| 2 | Cost of Tender to IAMCL | Rs. 1000/- (Rupees One Thousand Only) (Non-refundable) |
| 3. | EMD | Rs. 5,000/- (Rupees Five Thousand Only) |
| 4. | Submission of Tender Fee & EMD Amount (Total Rs. 6,000/-) (Rupees Six Thousand) | Account Name – IIFCL Asset Management Company Limited Bank – IDBI Bank A/c No. – 011102000075767 IFSC – IBKL0000011 UTR No. to be mentioned in the Bid mandatorily |
| 5. | Refund of EMD | The EMD of unsuccessful Bidders will be returned without any interest within 30 (thirty) days of announcement of successful Bidder on website. EMD of Successful Bidder will be kept as performance security. |
| 6. | Publishing Of Tender Documents | Website (www.iifclmf.com) Central Public Procurement Portal (www.eprocure.gov.in) |
| 7. | Submission of Offer | Two Bid System: Two bid system will be followed in this tender. Under this system, the bidder must submit Technical bid and Financial bid in two separate sealed envelopes. These envelopes should be securely sealed and stamped separately and clearly marked as “Envelope No: 1-Technical Bid” and “Envelope No: 2- Financial Bid” respectively. EMD should be placed in the Technical Bid. These two separate sealed envelopes should be placed in single envelope super scribing the tender No and description of the item. |
| 8. | Language | Proposals should be submitted in English only |
| 19. | Bid Validity | Proposals must remain valid for evaluation up to 180 (One Hundred & Eighty) days from the last date of Submission of the Bid. |
| 10. | Currency | Currency in which the Applicants may quote the price and will receive payment is INR only. |
| 11. | Last date for receipt of written queries for clarification from Bidders | 16 th January 2020 04.00 p.m. |



IIFCL Asset Management Company Ltd

Request for Proposal (RFP) - Statutory Audit of IIFCL Mutual Fund (IDF)

| | | | |
|-----|--|--|----------------------|
| 12. | Last Date of Submission of Bids | 23 rd January 2020 (04.00 p.m.). | |
| 13. | Venue, Date and Time of opening of Technical Bids | 23 rd January 2020 (04.15 p.m.) at IAMCL, 5th floor, Office Block 2, NBCC Tower, Kidwai Nagar (East), New Delhi-110001 | |
| 14. | Presentation on approach of audit of IIFCL Mutual Fund (IDF) | 24 th January 2020 (11.00 a.m.) at at IAMCL, 5th floor, Office Block 2, NBCC Tower, Kidwai Nagar (East), New Delhi-110001 | |
| 15. | Venue, Date and Time of opening of Financial Bids | 27 th January 2020 (05.00 p.m.) at IAMCL, 5th floor, Office Block 2, NBCC Tower, Kidwai Nagar (East), New Delhi-110001. Parties shortlisted on the basis of technical bid should only be eligible to participate. | |
| 16. | Contact Persons | | |
| | Name & Designation | Phone | Email |
| | Mr. Sumiran Bansal, Head Finance | 011-24665903 | head.fin@iifclmf.com |

Note:

- 1 IAMCL reserves the right to change the abovementioned dates without assigning any reasons thereof. Intimation of the same shall be notified on its website.
- 2 This RFP is non- transferable.
- 3 If a holiday is declared on the dates mentioned above, the proposals shall be received / opened on the next working day at the same time specified above and at the same venue unless communicated otherwise.

2 Introduction

2.1 About IIFCL Mutual Fund (IDF)

Infrastructure Debt Funds (IDF) were announced in FY12-13 Budget for infrastructure development, Subsequent to the FY 2012-13 Union Budget announcement on Infra Debt Funds (IAMCL), IIFCL had launched the First AAA rated IAMCL with Rs 300 Cr in FY13-14 and closed in FY14-15.

IAMCL is the SEBI-registered Infrastructure Debt Fund (IDF), established under the Mutual Fund (MF) route as per SEBI norms by India Infrastructure Finance Company Limited (IIFCL).

- IIFCL Mutual Fund (IDF) is the first AAA rated IAMCL Scheme.
- The corpus of IIFCL Mutual Fund (IDF) Series I is Rs 300 Cr.
- IIFCL Mutual Fund (IDF) units are listed on the BSE.
- IIFCL Mutual Fund (IDF) Series I and II are close-ended 10-year fund under growth option.
- The yield is accumulated and payable at the time of redemption at the close of the fund as per SEBI norms.
- The NAV is calculated by a separate fund accountant (Citibank).



- The IIFCL Mutual Fund (IDF) Series I & II is carrying AA+ rating from 2 SEBI registered rating agencies.

Key objective / features of IIFCL Mutual Fund (IDF)

- i. To provide a good return to investors
- ii. Reduction in Asset Liability mismatch of banks
- iii. Freeing-up of exposure of banks to Business Groups
- iv. Lower cost long term refinance for infra projects
- v. To provide a structured debt and sub-debt to Infra projects
- vi. Deeping, widening & broadening the bond market of India

IIFCL Mutual Fund (IDF) is engaged in providing long term financial assistance to commercially viable infrastructure projects. The sectors eligible for financial assistance from IIFCL Mutual Fund (IDF) are as per the Harmonized list of Infrastructure Sub-Sectors as approved by the Government and RBI and as amended from time to time. These broadly include transportation, energy, water, sanitation, communication, social and commercial infrastructure.

The rules and regulations governing Infrastructure Debt Fund Schemes have been outlined under Chapter VI-B of Securities and Exchange Board of India (Mutual Fund) Regulations, 1996 (the Regulation). Further, all other provisions of the said regulations and the guidelines and circulars issued thereunder, unless the context otherwise require or repugnant to the provisions of the chapter VI-B, apply to infrastructure debt fund schemes, trustees and asset management companies in relation to such schemes.

About IAMCL

IIFCL Assets Management Company Ltd. is the wholly owned subsidiary of M/s India Infrastructure Finance Company Limited (IIFCL). IIFCL had chosen the SEBI Regulated Mutual Fund route and incorporated IIFCL Assets Management Company Ltd. (IAMCL) in March 2012 to manage the funds. Principal Business Activity of IAMCL is Fund Management of IIFCL Mutual Fund (IDF).

For further details about IAMCL, bidders may visit its website (www.iifclmf.com).

2.2 Purpose of RFP

The purpose of RFP is to shortlist experienced professional firm/Limited Liability Partnership (LLP) of Chartered Accountants, for appointment of Statutory Auditor for undertaking Statutory Audit of IIFCL Mutual Fund (IDF) for FY 2019-20.

3. Scope of Work

The responsibilities of the shortlisted audit firm will include as follows:



Statutory Audit of the schemes of IIFCL Mutual Fund (IDF) under Section 55 (1) of the SEBI Mutual Fund Regulations involving but not limited to audit of the financial statements prepared in accordance with the regulations as prescribed therein, audit of investment and treasury decisions, audit of internal controls and its adequacy and other compliances in accordance with applicable SEBI Regulations, AMFI Guidelines and IIFCL Mutual Fund (IDF) / IAMCL's internal policies.

4.0 Tender Methodology

- i. The tender methodology adopted is “Two Bid System” i.e., Technical Bid and Financial Bid.
- ii. The technical bid consists of all technical details along with commercial terms and conditions.
- iii. The financial bid contains all the relevant price information and shall not contradict with the technical bid.
- iv. No Bidder shall submit more than one bid/ application for the assignment.
- v. The Bidder shall bear all the costs associated with the preparation and submission of the Bid and IAMCL will in no case be responsible or liable for those costs, regardless of the conduct or the outcome of the tendering process.
- vi. Bids submitted without EMD will not be considered for evaluation.
- vii. Bids sent by fax or e-mail will not be considered for evaluation.
- viii. Procurement Policy on Micro and Small Enterprises (MSEs):
 - 1) IAMCL follows the Public Procurement Policy for Micro and Small Enterprises (MSEs) as circulated by the Ministry of MSME, GoI.
 - 2) The MSEs under the above provisions would be entitled for exemption from furnishing tender fee and earnest money deposit (EMD).
 - 3) Agencies/ Bidders desirous of availing exemptions/ preference under above provisions should submit a copy of proof of registration as per the provisions of the above policy.

5.0 Technical Bid

Entities meeting the eligibility criteria as described in the following sections will be considered for evaluation. IAMCL reserves the right to change or relax the eligibility criteria to ensure inclusivity.

5.1 Eligibility Criteria

- The firm to be selected shall have at least 5 full time qualified partners.
- The firm shall have the experience of conducting Audit of minimum 15 years in the Mutual Fund/ Banking/Financial Services and Insurance (BFSI) Sector.
- None of the Partners of the Firm should have been associated in the capacity of Director of IIFCL Asset Management Company Limited (“the AMC”) / any of the Sponsors of IIFCL Mutual Fund viz. IIFCL or its subsidiaries. (“The Sponsors”).
- None of the Partners should have material pecuniary relationship with the AMC/ Trustee / Sponsors in any capacity other than in the ordinary course of each other's business.



- The Firm should be eligible for appointment as Statutory Auditor as per the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time read with such other applicable laws.
- The scope of audit will cover Statutory Audit of the schemes of IIFCL Mutual Fund (IDF) under Section 55 (1) of the SEBI Mutual Fund Regulations involving audit of the financial statements prepared in accordance with the regulations as prescribed therein. This includes the following:-
 - Audit and signing of the Financials including Revenue account, Balance sheet, Portfolio and the Auditors report.
 - Audit of the notes to accounts and the relevant schedules therein.
 - Certifying the amounts of receivables/ payables in the books of the scheme.
 - Suggesting necessary requirements as required by the accounting standards being followed from time to time.
 - Audit of investment and treasury decisions in accordance with applicable SEBI Regulations, AMFI Guidelines and IIFCL Mutual Fund (IDF) / IAMCL's internal policies.
 - Audit of internal controls and its adequacy in accordance with applicable SEBI Regulations, AMFI Guidelines and IIFCL Mutual Fund (IDF) / IAMCL's internal policies and
 - other compliances in accordance with applicable SEBI Regulations, AMFI Guidelines and IIFCL Mutual Fund (IDF) / IAMCL's internal policies
 - Review and certification of Valuation policy and procedure with respect to investment valuation norms prescribed in the Eighth schedule of SEBI Regulation and amendment thereto.

Without compliance of the above pre-requisites, the Bidder will not be eligible for applying.

5.2 Technical Evaluation –

| S N | Description | Allocation of Marks | Maximum Marks |
|-----|--|--|---------------|
| 1. | Must have successfully completed Audit of minimum 15 years in the Mutual Fund/ Banking/Financial Services and Insurance (BFSI) Sector. | 15 Years 30 Marks One Additional mark for each additional year, subject to maximum of 10 marks. | 40 |
| 2. | No. of Full time Qualified Partners (Chartered Accountants). | 5 Partner 20 Marks One Additional mark for each qualified full time Partner, subject to maximum of 10 | 30 |



| | | marks. | |
|----|--|------------------------|------------|
| 3. | Presentation on approach of audit of IIFCL Mutual Fund (IDF) | Based on presentation. | 30 |
| | Total Marks | | 100 |

Note: Documentary evidence to be provided in support of the above criteria. Proposals of bidders who do not fulfill the above criteria or who fail to submit documentary evidence thereon would be rejected.

6.0 Financial Bid

The Financial Bid should contain the Total Fee inclusive of all fees & expenses and other out of pocket expenses. The price quoted excludes taxes, duties & statutory levies such as Goods & Service Tax etc. IIFCL Mutual Fund (IDF) / IAMCL will neither provide nor reimburse expenditure towards any type of accommodation, travel ticket, airfares, train fares, halting expenses, transport, lodging, boarding etc. The format for the financial bid is given at Annexure IV.

6.1 Financial Evaluation

The financial Bids for short listed technically qualified Bidders after technical evaluation will be opened. Evaluation process as decided by IAMCL will be binding to the bidders. IAMCL in its sole/absolute discretion can apply whatever criteria deemed appropriate in determining the responsiveness of the proposal submitted by the Bidders. IAMCL may reject any/all proposal(s) at any stage without assigning any reason thereof.

6.2 Techno Financial Evaluation

Score(s) will be calculated for all technically qualified Bidders using the formula:-
(Minimum Financial Quote/Quoted price) x 30% + (Technical Score/Highest Technical Score) x 70% (Technical will carry 70% weightage and Financial will carry weightage of 30%)

Highest scores so obtained using the above method shall be declared L-1.

The proposals will be finally ranked according to their combined technical score(s) and Financial Score as follows:

$$S = ST \times Tw + SF \times Fw$$

Where S is the combined score, and Tw and Fw are weights assigned to technical proposal and financial proposal that shall be 0.70 and 0.30 respectively. ST and SF will be calculated for individual bidders, as per description mentioned above.

Bidder with **the highest final score** will be considered for award of the assignment.

7.0 Report Submission/Deliverables

The Successful Bidder has to submit its reports as under:-



- a. Submission of checklists within 15 (fifteen) days of taking up the assignment. The checklists prepared by the shortlisted Firm must be exhaustive in nature and shall have the approval of the competent authority of IAMCL.
- b. Statutory Audit report before June 30, 2020.

8.0 FEES /COMPENSATION

8.1 Professional Fees

A minimum fee for the audit would be of Rs. 2,50,000/- plus taxes.

Invoices would be accepted only against submission of valid audit reports as stated under Para – “Deliverables”- Point No. 7.0 above.

1. TDS will be deducted at source for any payment made by IIFCL Mutual Fund (IDF) / IAMCL, as per applicable provisions of Income Tax Act, 1961 / Rules.
2. All payments under this RFP shall be made to the Bidder alone and the currency of all payments shall be in Indian Rupees subject to any statutory deductions at source (TDS etc.).
3. All duties and taxes (excluding Goods & service tax, value added taxes or other local taxes), if any, which may be levied, shall be borne by the Bidder/and IIFCL Mutual Fund (IDF) / IAMCL shall not be liable for the same.
4. All expenses, stamp duty and other charges/ expenses in connection with execution of this RFP shall be borne by Bidder.

8.2 Payments

- IIFCL Mutual Fund (IDF) / IAMCL will pay against properly submitted valid invoices within reasonable period but not exceeding **thirty (30) days** after its receipt thereof. All payments shall be made in Indian Rupees.
- IIFCL Mutual Fund (IDF) / IAMCL may withhold payment of any charges that it disputes in good faith, and may set-off penalty amount and any other amount which Bidder owes to IAMCL against charges payable to Bidder under this RFP.
- No payment will be released until the audit reports are submitted as per the requirement of IAMCL.

9.0 Tenure of the contract:

The Successful Bidder shall enter into a Contract and the Contract would initially be assigned for a period of one financial year upto March 31, 2020 extendable for further 2 (two) more years (extended for 1 (one) year, at a time), provided the performance is found to be satisfactory on review and on sole discretion of IAMCL. The proposed assignment would be



subject to periodical review at the discretion of IAMCL and is liable to be terminated at any time, if not found satisfactory, by giving a written notice of 15 (fifteen) days.

The acceptance of Bid, will be communicated in writing to the Successful Bidder by means of offer of contract/ letter of appointment at the address given by the Bidder in the tender process. The offer of contract/ letter of appointment needs to be accepted unconditionally and such accepted letter shall be delivered by the Bidder in writing within 7 (seven) days from the date of issue of the offer. The failure, delay or evasion by the Successful Bidder to accept the offer will result in cancellation of the offer and IAMCL retain its right to issue offer to the next highest Bidder.

9. Terms & Conditions

1. The Bidder shall ensure that the audit be carried out in a professional manner and in case of any misconduct & negligence, IAMCL may approach the concerned professional bodies with complaints of professional misconduct, if any, on the part of any professional engaged by IAMCL Accordingly, IAMCL may also recommend their name to ICAI/ RBI/ IBA or any other authority, for suitable action thereon by them.
2. The Bidder shall ensure that it **will not sub-contract** the audit work assigned to any outside firm/ LLP or other persons even though such persons are qualified Chartered Accountants.
3. The Statutory Auditor should adhere to the audit coverage strictly as per the scope and has to formulate his/her team in such a way so as to complete the audit scope in timely manner.
4. The Statutory Auditor will co-operate with investigative body, regarding processing or execution of the consultancy contract or any matter related with discharge of contractual obligations.
5. Necessary arrangements would be made by IAMCL for providing space, workstation and access to systems (viewing rights only) to the Statutory auditor for ensuring smooth conduct of the audit.
6. The Statutory auditor shall not be allowed to carry any mass storage device such as pen drive/ flash drive/ thumb drive or any laptop inside IAMCL premises as these devices will not be required for the job.
7. Statutory Auditor shall be provided with computer system with disabled USB ports by IAMCL.
8. The Statutory Auditor shall perform substantive checking in key areas and emphasis should be on 'on the spot' rectification of deficiencies.
9. Should maintain and keep back up papers in support of observations made.
10. The Statutory Auditor has to verify the following:
 - ✓ To verify and confirm regulations framed and approved by the Board of Directors, based on the guidelines issued by SEBI / RBI / Regulator. Any aberration to be specifically brought out.
 - ✓ Auditors to verify and make specific comments on non-compliance of guidelines / instructions of regulatory bodies i.e. RBI / SEBI / Tax Department / Govt. of India etc.



- ✓ Auditors to comment on major lapse / irregularity / misappropriation / fraud (if any) noticed by them, causing loss to the organization.
 - ✓ Auditors to verify/comment on operating effectiveness of Internal Controls of the Department.
11. Any other terms and conditions of the assignment as would be decided by IAMCL on a case to case basis.

10.1 Penalties

- a. IAMCL may impose penalty, in case of delay of any deliverables at the rate of 5% (five percent) of the total project cost per week delay, either for completion of audit exercises or submission of final draft report, subject to a maximum of 25% (twenty five percent) of the total cost, for all delays attributable directly to the Bidder.
- b. If at any time during performance of the Contract, the Selected Bidder shall encounter unexpected conditions impeding timely completion of the Services under the agreement and performance of the services, the Bidder shall promptly notify IAMCL in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable, after receipt of the Bidder's notice, IAMCL shall evaluate the situation and may at its sole discretion extend the Bidder's time for performance, in which case the extension shall be ratified by the parties.
- c. Performance of the obligations under this RFP and the Contract shall be made by the Bidder in accordance with the time schedule specified in this RFP.
- d. No penalty shall be levied in case of delay(s) in deliverables or performance of the contract for the reasons not attributable to the Bidder. On reaching the maximum of penalties specified the Company reserves the right to terminate the contract without any notice thereof and upon termination, no fee shall be payable for the work performed prior to the delay in deliverables and performance.

10.2 Confidentiality & Indemnity

- The Bidder shall keep information related to IIFCL Mutual Fund (IDF) / IAMCL confidential and will not divulge to outside agencies without written consent from IAMCL.
- The Bidder upon selection shall sign the declaration as given in the Annexure IIID, before commencement of the audit.
- The Bidder must submit an undertaking that the firm/ LLP does not have any professional relationship with any of the borrowers of IIFCL Mutual Fund (IDF) / IAMCL nor will it in future accept professional relationship with any of the borrowers of IIFCL Mutual Fund (IDF) / IAMCL during the period during which the firm/ LLP acts as the Statutory auditor for IIFCL Mutual Fund (IDF).
- The Bidder shall indemnify IAMCL, and shall always keep indemnified and hold IAMCL, its employees, personnel, officers, directors, harmless from and against any



and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank as a result of:

- IAMCL's authorized/ bona fide use of the deliverables and /or the services provided by the Firm under this RFP; and/or
- An act or omission of the Bidder and/or its employees, in performance of the obligations under this RFP; and/or
- Claims made by employees who are deployed by the applicant, against IAMCL; and/or Claims arising out of employment, non-payment of remuneration and non-provision of statutory benefits by the Bidder to its employees.
- Breach of any of the term of this RFP or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Bidder under this RFP; and/or
- Any or all deliverables or services infringing any patent, trademarks, copyrights or such other intellectual property rights; and/or
- Breach of confidentiality obligations of the Bidder contained in this RFP; and/or
- Negligence or gross misconduct attributable to the Bidder or its employees.

10.3 Signing of Integrity Pact by Bidder & IAMCL

The Bidder has to sign the Integrity Pact and submit a copy of the same along with Technical Bid. Format of the Integrity Pact is attached at Annexure IIIC

10.4 Submission of Certificate cum Declaration of No Conflict of Interest

The Bidder has to sign a declaration of no conflict of interest and submit a copy of the same along with technical bid. Format of the same is attached at Annexure IIID

11.0 Disclaimers

11.1 Costs to be borne by Bidders

All costs and expenses incurred by Bidders in any way associated with the development, preparation and submission of responses including but not limited to the attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by IAMCL will be borne entirely and exclusively by the Bidders.

11.2 No Legal Relationship

No binding commercial relationship will exist between any of the Bidders and IIFCL Mutual Fund (IDF) / IAMCL until execution of a contractual agreement.

11.3 Bidder Obligation to Inform Itself



The Bidders must conduct its own investigation and analysis regarding any information contained in the RFP document and the meaning and impact of that information.

11.4 Evaluation of Offers

Each Bidder acknowledges and accepts that IAMCL may in its absolute discretion apply selection criteria specified in the document for evaluation of proposals for short listing / selecting the eligible Bidder(s). The RFP document will not form part of any contract or arrangement, which may result from the issue of this document or any investigation or review, carried out by a Bidder.

11.5 Errors and Omissions

Each Bidder should notify IAMCL of any error, omission, or discrepancy found in this RFP document.

11.6 Acceptance of Terms

A Bidder will, by responding to IAMCL for RFP, be deemed to have accepted the terms of this RFP.

11.7 RFP submission

Copies of the RFP must be submitted before the aforementioned closing date and time mentioned in the “Critical Information Summary” herein above.

Faxed copies/copies sent through e-mail of any submission are not acceptable and will be rejected by the Company.

All submissions, including any accompanying documents, will become the property of IAMCL. Bidders shall be deemed to license, and grant all rights to IAMCL to reproduce the whole or any portion of their submission for the purpose of evaluation, to disclose the contents of the submission to other Bidders and to disclose and/or use the contents of the submission as the basis for processing of RFP, notwithstanding any copyright or other intellectual property right that may subsist in the submission or accompanying documents.

11.8 Communication by Bidders

IAMCL will not answer any communication initiated by Bidders later than 10 (ten) business days prior to the due date for submission of this RFP. However, IAMCL may, in its absolute discretion, seek additional information or material from any Bidders after the RFP closes and all such information and material provided must be taken to form part of that Bidder’s response.



Bidders should provide details of their fax, e-mail and full address(s) to ensure that replies to RFP could be conveyed promptly.

If IAMCL, in its absolute discretion, deems that the originator of the question will gain an advantage by a response to a question, then IAMCL reserves the right to communicate such response to all Bidders.

IAMCL may, in its absolute discretion, engage in discussion or negotiation with any Bidder (or simultaneously with more than one Bidder) after the RFP closes to improve or clarify any response.

11.9 Notification

IAMCL will notify all short-listed Bidders in writing as soon as practicable about the outcome of this RFP. IAMCL is not obliged to provide any reasons for any such acceptance or rejection.

11.10 Disqualification

Any form of canvassing/lobbying/influence/query regarding short listing, status, etc. will be a disqualification.

11.11 Right to Reject Bids

IAMCL reserves the absolute and unconditional right to reject the Bid if it is not in accordance with the requirements of this RFP and no correspondence will be entertained by IAMCL in the matter.

12 General Terms and Conditions:

(These terms and conditions are generic in nature, which have been mentioned for the knowledge of the Bidder and may be changed to specific terms and conditions with necessary changes with each work order as and when applicable).

I Use of Contract Documents and Information

The Bidder shall not, without IAMCL's prior written consent, disclose the Contract, or furnish any provision thereof, or any specification, plan, drawing, pattern, sample or information, website contents, applications furnished by or on behalf of IAMCL in connection therewith, to any person other than a person employed by the Supplier in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only so far as may be necessary for purposes of such performance. The Bidder will treat as confidential all data and information about the Bank,



obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of the Company.

II Governing Language

The Contract shall be written in English. All correspondence and other documents pertaining to the Contract, which are exchanged by the parties, shall be written in English. The technical documentation involving detailed instruction for operation and maintenance, users' manual etc. is to be delivered with every unit of the equipment supplied. The language of the documentation should be English.

III Commercial Terms

All Payments will be made to the Bidder in Indian rupee only. The Bidder must accept the payment terms proposed by the Company. The financial bid submitted by the Bidder must be in conformity with the payment terms proposed by IAMCL. Any deviation from the proposed payment terms would not be accepted. IAMCL shall have the right to withhold any payment due to the Bidder, in case of delays or defaults on the part of the Bidder. Such withholding of payment shall not amount to a default on the part of IIFCL Mutual Fund (IDF) / IAMCL. Once a contract price is arrived at, the same must remain firm and must not be subject to escalation during the performance of the contract due to fluctuation in foreign currency, change in the duty/tax structure, changes in costs related to the materials and labour or other components or for any other reason.

IV Applicable Laws

The Contract shall be interpreted in accordance with the laws prevalent in India.

Compliance with all applicable laws: The Bidder shall undertake to observe, adhere to, abide by, comply with and notify IAMCL about all prevailing laws in force or as are or as made applicable in future, pertaining to or applicable to them, their business, their employees or their obligations towards them and all purposes of this RFP and shall indemnify, keep indemnified, hold harmless, defend and protect IAMCL and its employees/ officers/ staff/ personnel/ representatives/agents from any failure or omission on its part to do so and against all claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising therefrom.

Compliance in obtaining approvals/ permissions/ licenses: The Bidder shall promptly and timely obtain all such consents, permissions, approvals, licenses, etc., as may be necessary or required for any of the purposes of this project or for the conduct of their own business under any applicable law, Government Regulation/Guidelines and shall keep the same valid and in force during the term of the project, and in the event of any failure or omission to do so, shall indemnify, keep indemnified, hold harmless, defend, protect and fully compensate IAMCL and its employees/ officers/ staff/ personnel/ representatives/agents from and against all



claims or demands of liability and all consequences that may occur or arise for any default or failure on its part to conform or comply with the above and all other statutory obligations arising therefrom and the Bank will give notice of any such claim or demand of liability within reasonable time to the Bidder.

V Patent Rights

In the event of any claim asserted by a third party of infringement of copyright, patent, trademark, industrial design rights, etc. arising from the use of the Goods or any part thereof in India, the Bidder shall act expeditiously to extinguish such claim. If the Bidder fails to comply IAMCL is required to pay compensation to a third party resulting from such infringement, the Bidder shall be responsible for the compensation including all expenses, court costs and lawyer fees. IAMCL will give notice to the Bidder of such claim, if it is made, without delay.

VI Force Majeure

If the performance as specified in this order is prevented, restricted, delayed or interfered by reason of fire, explosion, cyclone, floods, war, revolution, acts of public enemies, blockage or embargo, any law, order, proclamation, ordinance, demand or requirements of any government or authority or representative of any such government including restrict trade practices or regulations, strikes, shutdowns or labour disputes which are not instigated for the purpose of avoiding obligations herein, or any other circumstances beyond the control of the party affected, then notwithstanding anything here before contained, the party affected shall be excused from its performance to the extent such performance relates to prevention, restriction, delay or interference and provided the party so affected uses its best efforts to remove such cause of non-performance and when removed the party shall continue performance with utmost dispatch. If a Force Majeure situation arises, the Bidder shall promptly notify IAMCL in writing of such condition, the cause thereof and the change that is necessitated due to the conditions. Until and unless otherwise directed by IAMCL in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

For purposes of this Clause, “Force Majeure” means an event explicitly beyond the reasonable control of the Firm and not involving the Firm’s fault or negligence and not foreseeable. Such events are Acts of God or of public enemy, acts of Government of India in their sovereign capacity, strikes, political disruptions, bandhs, riots, civil commotions and acts of war.

VII Forfeiture

The bid security i.e. EMD may be forfeited:



- 1) if a Bidder withdraws its bid during the period of bid validity specified by the Bidder on the application for the Bid; Or
- 2) if the successful Bidder fails to accept the order / sign the Contract; or

VIII Termination

IAMCL may at any time terminate any subsequent agreement /contract by giving written notice to the Bidder, if the Bidder becomes bankrupt or otherwise insolvent. In this event, termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to IAMCL. IAMCL reserves the right to cancel any subsequent agreement / contract in the event of happening one or more of the following conditions:

1. Failure of the Successful Bidder to accept the Contract; or
2. Delay in offering services; or
3. Delay in completing the project/submission of reports.

In case of termination, IIFCL Mutual Fund (IDF) / IAMCL will not pay any fee for the work performed or delivered.

In addition to the cancellation of any subsequent agreement /contract, IAMCL reserves the right to appropriate the damages through encashment of EMD given by the Bidder.

IX Resolution of Disputes

IAMCL and the selected Bidder shall make every effort to resolve amicably, by direct informal negotiation between the respective project managers of IAMCL and the Firm, any disagreement or dispute arising between them under or in connection with the contract.

All questions, disputes or differences arising under and out of, or in connection with the contract or carrying out of the work whether during the progress of the work or after the completion and whether before or after the determination, abandonment or breach of the contract shall be referred to arbitration by a sole arbitrator acceptable to both parties or the number of arbitrators shall be three, with each side to the dispute being entitled to appoint one arbitrator. The two arbitrators appointed by the parties shall appoint a third arbitrator who shall act as the chairman of the proceedings. Arbitration shall be held in New Delhi, India and conducted in accordance with the provision of Arbitration and Conciliation Act, 1996. The arbitration proceedings shall be conducted in English language.

The arbitral award shall be in writing, state the reasons for the award, and be final and binding on the parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. Judgment upon the award may be entered by any court having jurisdiction there of or having jurisdiction in New Delhi.

Notwithstanding anything contained above, in case of dispute, claim & legal action arising out of the contract, the parties shall be subject to the exclusive jurisdiction of courts at New Delhi, India only. Any notice given by one party to the other pursuant to this RFP shall be sent to the other party in writing and confirmed in writing to the other party's specified address. The same has to be acknowledged by the receiver in writing. A notice shall be effective when delivered or on the notice's effective date, whichever is later.



Annexure-I

VERTICALS/DEPARTMENTS OF IAMCL / IIFCL Mutual Fund (IDF)

1. Investment Department
2. Accounts Department
3. Operation Department



Annexure II

**INDEMNITY & CONFIDENTIALITY DECLARATION TO BE SIGNED BY THE
BIDDER**

(to be filled in by authorized signatory of the vendor / service provider while accepting the order)

In case of a limited company

I, Shri _____, son / daughter of Shri _____, aged about ___ years, Indian inhabitant residing at _____, do hereby solemnly declare and state as follows:

I am a Director/ the Managing Director / _____ (designation) of _____ Ltd., a Company within the meaning of the Companies Act, 1956 and having its Registered Office at _____ (hereinafter called "the Company") and I am duly authorised by the Company to make this declaration for and on behalf of the Company.

In case of a partnership firm.

We,

1. Shri _____, son / daughter of Shri _____, aged about ___ years, Indian inhabitant residing at _____,

2. Shri _____, son / daughter of Shri _____, aged about ___ years, Indian inhabitant residing at _____,

3. Shri _____, son / daughter of Shri _____, aged about ___ years, Indian inhabitant residing at _____, the partners of _____, a partnership firm carrying on its business at _____ (hereinafter referred to as "Firm") do hereby solemnly declare and state as follows:

We say that we are the partners of the firm.

In case of a proprietary concern.

I, Shri _____, son / daughter of Shri _____, aged about ___ years, Indian inhabitant residing at _____ do hereby solemnly declare and state as follows:



(i) I say that I carry on business in the name and style as M/s _____ as a Sole Proprietary Concern at _____,

(ii) I / We will keep information related to IIFCL Mutual Fund (IDF) / IAMCL confidential and will not divulge to any outside agency or person without written consent from IAMCL. This shall include passwords, access codes, pass phrases used by the personnel of my company. I / We will ensure that any user ids / manuals / IIFCL Mutual Fund (IDF) / IAMCL related information in printed / soft form / hardware items used by the personnel of my company shall be returned / handed over to the concerned person in IAMCL upon the completion of the task assigned to the company or as per the guidelines issued by IAMCL.

(iii) I / We shall also indemnify and keep IIFCL Mutual Fund (IDF) / IAMCL indemnified against all losses, damages, costs, claims and expenses whatsoever which IIFCL Mutual Fund (IDF) / IAMCL may suffer, pay or incur by reason of or in connection with any such default on the part of the _____. (Entity /company).

Date Signature of Authorised

Signatory

Place

Name of the Authorised

Signatory

Designation -

Name of the Organisation -

Seal



Annexure III

TECHNICAL BID COVERING LETTER

To
The Head Finance
IIFCL Mutual Fund (IDF)
Plate A, Tower 2, 5th Floor
NBCC Centre, East Kidwai Nagar
Delhi – 110 023

Invitation for conducting Statutory Audit of IIFCL Mutual Fund (IDF) as per the scope of the contract

Dear Sir/Madam

With reference to your Invitation dated....., we, having examined all relevant documents and understood their contents, hereby submit our Proposal for conducting Statutory Audit of IIFCL Mutual Fund (IDF) as per the scope defined in the RFP. The proposal is unconditional and unqualified.

- Earnest Money Deposit (EMD): We have enclosed a Demand Draft / banker's cheque/ of the sum of Rs. **5,000/- (Rupees Five Thousand only)** towards EMD. This EMD is liable to be forfeited in accordance with the provisions mentioned in the RFP
- We agree to keep this offer valid for 180 (one hundred 80) days from the last Date of submitting the proposal specified in the Invitation.
- We agree to undertake the project, if allotted by you, as per the scope of work (Terms of reference).
- We agree and undertake to abide by all the terms and conditions of the Invitation. We submit this Proposal under and in accordance with the terms of the Invitation.
- We have not made any misleading or false representations in the forms, statements and attachments submitted
- We certify that we fulfil the eligibility criteria as mentioned in the Invitation and relevant documents for the same have been attached with this proposal.
- We certify that we have not been black listed/debarred/ disqualified by any regulatory/ statutory body or Government entity or any International/National agency/Private/public Bank for corrupt or fraudulent practices.
- We are not declared as insolvent or any insolvency petition is pending against us in any court.
- No criminal proceedings is pending or has ended up in conviction against us, including our directors/promoters/partners, in Court
- We certify that we do not have an adverse litigation history.
- We certify that we are not a related party to IIFCL Mutual Fund (IDF) / IAMCL as per Companies Act, 2013, as amended from time to time.



- We understand and agree that IAMCL at its sole discretion and determination may add any other relevant criteria for evaluating the proposals received in response to this Invitation and IAMCL has the right to accept or reject any or all applications submitted in response to the Invitation document at any stage without assigning any reason thereof

Yours faithfully,

(Signature, name and designation of the authorized signatory)

Date:

Place:

Attached

- a) Valid Authority Letter to sign the documents
- b) KYC documents as per SEBI guidelines
- c) Transfer of EMD and Cost of Tender to IIFCL Mutual Fund (IDF) - UTR No.
- d) Bidder Details - Annexure III A
- e) Eligibility Fulfilment Checklist – Annexure III B
- f) Signed Integrity Pact – Annexure III C
- g) Certificate cum declaration of no conflict of interest– Annexure III D
- h) Bank details form – Annexure – III E



Annexure III - A

FORMAT OF INFORMATION – Bidder details (On the letter head of the entity submitting the bid document)

- Name of Entity
- Brief description of the Bidder including details of its main line of business

- Web Site
- Date of Establishment/Incorporation/Commencement of Business
- Certificate of Incorporation
- Goods & Service Tax Registration Number
- Permanent Account Number
- Particulars of the Authorized Signatory of the Bidder
 - Name
 - Designation
 - Address
 - Phone Number(Landline)
 - Mobile Number
 - Fax Number
 - E-Mail Address
- Provide Designated Auditor & Team names in a separate annexure. The bidder should provide CV of the Designated Auditor that demonstrated proved experience in executing projects similar in scope & complexity)
- Details of Project Team members who will be assigned for conducting IIFCL Mutual Fund (IDF) Statutory Audit

| S.No | Name | Qualification | Certifications | Total experience (years) | Exp. With the Entity (Years) |
|------|------|---------------|----------------|--------------------------|------------------------------|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |
| 5 | | | | | |

(Add additional rows as per requirement)

- Number of Offices/establishments in various parts of the country
- List of Statutory Audit related assignments & other major assignments

| S.No | Name of the Client | Address | Assignment Details | Contact Details of the Client | Start Date(Mth/Yr) | Completion Date (Mth/Yr) |
|------|--------------------|---------|--------------------|-------------------------------|--------------------|--------------------------|
| 1 | | | | | | |



IIFCL Asset Management Company Ltd
Request for Proposal (RFP) - Statutory Audit of IIFCL Mutual Fund (IDF)

| | | | | | | |
|---|--|--|--|--|--|--|
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | | | | | | |

➤ Contact Person Details:

Name:

E-mail:

Phone:

It is certified, to the best of my knowledge and belief, all the information provided above is correct.

Signature of Authorized person (in full and initials)

Name and Title of Signatory:

Note:

- 1. All the relevant details & documentary evidence are to be furnished.**
- 2. Proposals of bidders who do not fulfill the above criteria and who fail to submit documentary evidence thereon would be rejected.**



Annexure III; - B

ELIGIBILITY CRITERIA FOR TECHNICAL BID

Checklist for Bidders

To
The Head Finance
IIFCL Asset Management Company Limited
Plate A, Tower 2, 5th Floor
NBCC Centre, East Kidwai Nagar
Delhi – 110 023

With reference to RFP issued by IAMCL, for conducting Statutory Audit, we submit our statement of fulfilment of eligibility criteria defined in this RFP as under:

- Does the firm have at least 5 full time qualified partners (Chartered Accountants)? Yes/No
- Does the firm have the experience of conducting Audit of minimum 15 years in the Mutual Fund/ Banking/Financial Services and Insurance (BFSI) Sector: Yes/No
- Whether any of the Partners of the Firm have been associated in the capacity of Director of IIFCL Asset Management Company Limited (“the AMC”) / any of the Sponsors of IIFCL Mutual Fund viz. IIFCL and its subsidiaries (“the Sponsors”). Yes/No
- Whether the Partners of the Firm have material pecuniary relationship with the AMC / the Trustee Company / the Sponsors in any capacity other than in the ordinary course of each other’s business. Yes/No
- Is the firm eligible for appointment as Statutory Auditor as per the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time read with such other applicable laws? Yes/No

| S N | Description | Allocation of Marks | Maximum Marks |
|-----|--|--|---------------|
| 1. | Must have successfully completed Audit of minimum 15 years in the Mutual Fund/ Banking/Financial Services and Insurance (BFSI) Sector. | 15 Years 30 Marks One Additional mark for each additional year, subject to maximum of 10 marks. | 40 |
| 2. | No. of Full time Qualified Partners (Chartered Accountants). | 5 Partner 20 Marks One Additional mark for each qualified full time Partner, subject to maximum of 10 | 30 |



| | | marks. | |
|----|--|------------------------|------------|
| 3. | Presentation on approach of audit of IIFCL Mutual Fund (IDF) | Based on presentation. | 30 |
| | Total Marks | | 100 |

Documentary evidence must be furnished against each of the above criteria along with an index. All documents must be signed by the authorized signatory of the bidder. Relevant portions, in the documents submitted in pursuance of eligibility criteria, should be highlighted.

Signature

Seal of Entity

(Signature and seal of Bidder to be put on all pages of Annexure IV & sub Annexures III A-E)



Annexure III- C

INTEGRITY PACT

Between IIFCL Asset Management Company Limited acting on behalf of IIFCL Mutual Fund (IDF) hereinafter referred to as “**The Principal**”

And

.....hereinafter referred to as “**The Bidder/Contractor**”

Preamble

The Principal intends to award, under laid down organizational procedures, contract/s for..... The Principal values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/transparency in its relations with its Bidder(s) and I or Contractor(s).

Section 1 - Commitments of the Principal

1. The Principal commits itself to take all measures necessary to prevent corruption and to observe the following principles:-

- i) No employee of the Principal, personally or through family members , will in connection with the tender for, or the execution of a contract, demand , take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
- j) The Principal will, during the tender process treat all Bidder(s) with equity and reason. The Principal will in particular, before and during the tender process, provide to all Bidder(s) the same information and will not provide to any Bidder(s) confidential/additional in information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
- k) The Principal will exclude from the process all known prejudiced persons.

2. If the Principal obtains information on the conduct of any of its employees which is a criminal offence under the IPC/PC Act, or if there be a substantive suspicion in this regard, the Principal will inform the Chief Vigilance Officer and in addition can initiate disciplinary actions.

Section 2 - Commitments of the Bidder(s)/ Contractor(s)

- The Bidder(s)/Contractor(s) commit themselves to take all measures necessary to prevent corruption. The Bidder(s)/ Contractor(s) commit themselves to observe the following principles during participation in the tender process and during the contract execution.

1.1 The Bidder(s)/ Contractor(s) will not, directly or through any other person or



firm, offer, promise or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he/ she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.

2. The Bidder(s)/ Contractor(s) will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelisation in the bidding process.
3. The Bidder(s)/ Contractor(s) will not commit any offence under the relevant IPC/PC Act; further the Bidder(s)/ Contractor(s) will not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals and business details, including information contained or transmitted electronically.
4. The Bidder(s)/Contractors(s) of foreign origin shall disclose the name and address of the Agents/representatives in India, if any, similarly the Bidder(s)/Contractors(s) of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as desired by Principal shall be disclosed by the Bidder(s)/Contractor(s). Further, all the payments made to the Indian agent/representative have to be in Indian Rupees only.
5. The Bidder(s)/ Contractor(s) will, when presenting their bid, disclose any and all payments made, is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.

(2) The Bidder(s)/Contractor(s) will not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 - Disqualification from tender process and exclusion from future contracts

If the Bidder(s)/Contractor(s), before award or during execution has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the Bidder(s)/Contractor(s) from the tender process or take action as deemed fit.

Section 4- Compensation for Damages

1. If the Principal has disqualified the Bidder(s) from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover the



damages equivalent to Earnest Money Deposit.

2. If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the Contractor liquidated damages of the Contract value.

Section 5 - Previous transgression

- a) The Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.
- b) If the Bidder makes incorrect statement on this subject, he can be disqualified from the tender process or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

Section 6 - Equal treatment of all Bidders I Contractors

- The Principal will enter into agreements with identical conditions as this one with all Bidders and Contractors.
- The Principal will disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 - Criminal charges against violating Bidder(s) / Contractor(s) / Subcontractor(s)

If the Principal obtains knowledge of conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal will inform the same to the Chief Vigilance Officer.

Section 9- Pact Duration

This Pact begins when both parties have legally signed it. It expires for the Contractor 12 months after the last payment under the contract, and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged I determined by IAMCL.



Section 10- Other provisions

(1) This RFP is subject to Indian Law. Place of performance and jurisdiction is the Registered Office of the Principal, i.e. New Delhi.

(2) Changes and supplements as well as termination notices need to be made in writing. Side agreements have not been made.

(3) If the Contractor is a partnership or a consortium, this RFP must be signed by all partners or consortium members.

(4) Should one or several provisions of this RFP turn out to be invalid, the remainder of this RFP remains valid. In this case, the parties will strive to come to an agreement to their original intentions.

(For & On behalf of the Principal)
Contractor
(Office Seal)

(For & On behalf of Bidder/
(Office Seal)

Place -----

Date -----

Witness 1: (Name & Address) _____
Witness 2: (Name & Address) _____



Annexure III- D

CERTIFICATE CUM DECLARATION OF NO CONFLICT OF INTEREST

It is certified that as on date, no conflict of interest exists, with any other organization, department or party (ies) with respect to the nature of work we _____ are applying for and that during the assignment we will not undertake any assignment/work/job which may affect the interest of the IIFCL Mutual Fund (IDF) / IAMCL.

Date:- _____

Place: - _____

Bidder:-

Name:-

Designation:-

Signature:-



Annexure III- E

BIDDER BANK DETAILS FORM

(Please fill in the information in CAPITAL LETTERS. Please TICK wherever it is applicable)

Name of Bidder: _____

Address: _____

City _____ Pin code _____

E-mail id: _____

Phone No. with STD code: _____

Mobile No.: _____

Permanent Account Number _____

MSE Registration / CA Certificate (if applicable): _____

3. Particulars of Bank account:

| | | | |
|---|----------------------|-------------|-------------------|
| Beneficiary Name | | | |
| Bank Name | | Branch Name | |
| Branch Place | | Branch City | |
| PIN Code | | Branch Code | |
| MICR No. | | | |
| Account Type | | | |
| Account No. (as appearing in Cheque Book) | | | |
| (Code number appearing on the MICR1 cheque supplied by the Bank. Please attach a cancelled cheque of your bank for ensuring accuracy of the bank name, branch name & code and Account Number) | | | |
| IFSC CODE2 | For RTGS transfer | | For NEFT transfer |
| | | | |
| | | | |



I hereby declare that the particulars given above are correct and complete. If any transaction is delayed or not effected for reasons of incomplete or incorrect information, I shall not hold IIFCL Mutual Fund (IDF) responsible. I also undertake to advise any change in the particulars of my account to facilitate updation of records for purpose of credit of amount through RBI RTGS/NEFT.

Place: _____

Date: _____

Signatory

Signature of the party / Authorized

Certified that particulars furnished above are correct as per our records.

Bank's stamp:

Date:

(Signature of the Authorized Official from the Banks)

N.B.: RTGS/NEFT charges if any, is to be borne by the party

1, 2: Note on IFSC / MICR

Indian Financial System Code (IFSC) is an alpha numeric code designed to uniquely identify the bank-branches in India. This is 11 digit code with first 4 characters representing the bank's code, the next character reserved as control character (presently 0 appears in the fifth position) and remaining 6 characters to identify the branch. The MICR code, (Magnetic Ink Character Recognition) that appears on cheques, has 9 digits to identify the bank-branch. RBI had since advised all the banks to print IFSC on cheque leaves issued to their customers. A customer may also contact his bank-branch and get the IFS Code of that branch.



Annexure IV

**FINANCIAL BID FOR CONDUCTING STATUTORY AUDIT OF IIFCL Mutual
Fund (IDF)**

Ref. No. and Date

Name & Address

To,

The Head Finance
IIFCL Asset Management Company Limited
Plate A, Tower 2, 5th Floor
NBCC Centre, East Kidwai Nagar
Delhi – 110 023

Dear Sir/Madam,

- We hereby agree to conduct Statutory Audit as per the scope defined in the Invitation.
- We have understood the terms and conditions laid down by you in the bidding documents and are fully aware of the nature of services required.
- We hereby quote price in Indian Rupees on firm price basis inclusive of everything (excluding taxes) for the entire scope of work as specified in the Invitation as :

In (Figures) (Rs. _____)

In (Words) (Rupees _____ only)

- We declare that the above quoted price is firm and shall remain valid for the entire period of the assignment. We further declare that the above quoted price is all inclusive (excluding taxes) payable by us under this assignment. We further agree that the quoted prices shall be deemed to cover for the full scope as aforesaid.
- We further understand that where there are discrepancies between amounts stated in figures and words, the amount stated in words shall prevail.
- We hereby confirm that any Income Tax, surcharge or any other tax as attracted under the law, we agree to pay the same to the concerned authorities.



- We declare that the services will be rendered strictly in accordance with the Invitation.
- We confirm that in case our bid is accepted then the work would be taken up immediately and the work will be completed in time.
- We confirm that the bank details required by IIFCL Mutual Fund (IDF) to release payment through electronic fund transfer system, has been furnished by us.

Date

Signature

Place

Name

Designation

Common seal

Person to be contacted

Designation

FAX NO.

Tel No.

Mobile No.

E-mail