



भारतीय दिवाला और शोधन अक्षमता बोर्ड  
**Insolvency and Bankruptcy Board of India**

**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**

**(IBBI)**

**Request for Proposal for Appointment of  
Experts for filing Statutory returns**

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## **1 INTRODUCTION**

- a. The Insolvency and Bankruptcy Board of India was established on 1<sup>st</sup> October, 2016 under the Insolvency and Bankruptcy Code, 2016 (Code). It is a key pillar of the ecosystem responsible for implementation of the Code that consolidates and amends the laws relating to reorganization and insolvency resolution of corporate persons, partnership firms and individuals in a time bound manner for maximization of the value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders. It is a unique regulator; regulates a profession as well as processes. It has regulatory oversight over the Insolvency Professionals, Insolvency Professional Agencies, Insolvency Professional Entities and Information Utilities. It writes and enforces rules for processes, namely, corporate insolvency resolution, corporate liquidation, individual insolvency resolution and individual bankruptcy under the Code.
- b. The IBBI with its Head Office located at 7<sup>th</sup> Floor, Mayur Bhawan, Shankar Market, Connaught Circus, New Delhi -110001 seeks to appoint a Chartered Accountant firm/LLP for providing expert services for filing statutory returns as defined in the later part of this tender document. The appointment of CA firm/LLP shall be for the Financial year 2019-20 (from 01<sup>st</sup> October, 2019 to 31<sup>st</sup> March, 2020) & 2020-21 till September, 2021. However, the period of contract may be curtailed / terminated any time before the completion of the specified period, including on the ground of IBBI, not being satisfied with the performance of such firm.
- c. The various crucial dates relating to “Tender for Appointment of Experts for filing Statutory returns” are cited as under:

(a)	Date of Issue	12 <sup>th</sup> September, 2019
(b)	Last Date and time for submission of Tender Document	19 <sup>th</sup> September, 2019 at 1800 Hrs
(c)	Date and time for opening of Technical Bids	20 <sup>th</sup> September, 2019 at 1100 Hrs
(d)	Likely date for Award of Contract of engagement	1 <sup>st</sup> October, 2019

- d. IBBI reserves the right to change any date/time mentioned in the schedule above under intimation to all concerned.

## General Terms & Conditions and Disclaimers

- a. The interested Chartered Accountant firm/LLP may submit the bid complete in all respects along with Earnest Money Deposit (EMD) of Rs.10,000/- (Rs. Ten Thousand Only) and other requisite documents as specified hereinafter at IBBI's office located at 7<sup>th</sup> Floor, Mayur Bhawan, Shankar Market, Connaught Circus, New Delhi -110001 latest by 19<sup>th</sup> September, 2019 up to 1800 Hrs., beyond which the bids shall not be accepted.
- b. The Bidder is required to submit two separate sealed envelopes super scribed "**Compliance with eligibility criteria**" as laid down in **Annexure I** and second envelope containing financial bid super scribed "**Financial Bid for Appointment of Experts for filing statutory returns**". The financial bid inclusive of Taxes, etc., should be submitted as per format given in **Annexure II**. Both sealed envelopes should be kept in a third sealed envelope super scribing "**Tender for Appointment of Experts for filing statutory returns**". Bids received in any manner other than as prescribed above shall be liable to be rejected summarily.
- c. The bid in the above-mentioned sealed envelope should be submitted on or before **19<sup>th</sup> September, 2019** up to 1800 Hrs. at the following address;  
  
The Chief General Manager,  
Finance & Accounts,  
**Insolvency and Bankruptcy Board of India,**  
7th Floor, Mayur Bhawan, Shankar Market, Connaught  
Circus, New Delhi -110001.  
Telephone No.:011-23462900
- d. The Earnest Money Deposit (EMD) of Rs.10,000/- (Rupees Ten Thousand Only), refundable (without interest), should necessarily be accompanied with the Bid in the form of Demand Draft / Pay Order drawn in favour of IBBI, New Delhi, **failing which the bid shall be rejected summarily**. In the event, the successful bidder fails to sign the agreement with IBBI, subsequent to it being selected, the EMD is liable to be forfeited.
- e. The successful bidder will have to deposit a Performance Security Deposit @10% of the value (relating to one Financial Year) at which the contract of

engagement is finally awarded to the firm appointed by IBBI. The security deposit shall be in the form of Bank Guarantee/Fixed Deposit Receipt from any Nationalized/ Scheduled Bank drawn in favour of **Insolvency and Bankruptcy Board of India, New Delhi** having a validity of three months beyond the period of contract of engagement. In case, the contract of engagement is further extended beyond the initial period, the Bank Guarantee/Fixed Deposit Receipt will have to be accordingly renewed by the successful bidder.

- f. The Chartered Accountant firm appointed by IBBI for providing expert services for filing statutory returns will not be eligible to participate in bidding process for appointment of Internal Auditor for next three financial years from the last date of their engagement with the Board to avoid any conflict of Interest.**
- g. The conditional bids shall not be considered and will be summarily rejected in the very first instance without any recourse to the bidder.**
- h. The Competent Authority of the IBBI reserves the rights to annul all bids and cancel the selection process at any time prior to signing of contract or discontinue this tender process, without assigning any reason.
- i. This document does not constitute, nor should it be interpreted as an offer or invitation for the appointment of the Service Provider.  
Prospective Bidders are advised to go through the complete tender documents including terms and conditions carefully before applying and understand the eligibility conditions, etc. The bid once submitted shall not be ordinarily permitted to be withdrawn, after the closing date of submission of bids, which shall be at the sole discretion of IBBI.
- j. No binding legal relationship will exist between any of the Respondents and IBBI until execution of a contract of engagement agreement.
- k. A bidder will, by responding to IBBI for RFP, be deemed to have accepted the terms of this document. The term of engagement shall be in accordance with the contract to be entered with successful bidder.
- l. All entries in the tender form should be legible and filled clearly. No overwriting or cutting is permitted in the Financial Bid Form. In such cases,**

**the bid shall be summarily rejected.**

- m. This document is meant to provide information only and upon the express undertaking that recipients will use it only for the purposes set above. No representation or warranty expressed or implied is or will be made as to the reliability, accuracy or the competence of any of the information contained herein. It does not purport to be all inclusive or contain all the information regarding the service to be provided or be the basis of the contract of engagement. It shall not be assumed that there shall be no deviation or change in any of the herein mentioned information on roles and responsibilities of service provider. While this document has been prepared in good faith, neither IBBI, nor any of its officers make any representation or warranty or shall have any responsibility or liability whatsoever in receipt of any statements or omissions therefrom. Any liability is accordingly and expressly disclaimed by IBBI and any of their officers even if any loss or damage is caused by any act or omission on the part of IBBI or any of their officers, whether negligent or otherwise.
- n. By acceptance of this document, the recipient agrees that any information herewith will be superseded by any subsequent written information on the same subject made available to the recipient with access to any additional information or to update this document or to correct any inaccuracies therein which may become apparent, and they reserve the right, at any time and without advance notice, to change the procedure for the selection of service provider. Accordingly interested recipients should carry out an independent assessment and analysis of the requirement of the information, facts and observation contained therein.
- o. This document has not been filed, registered or approved in any jurisdiction. Recipients of this document should inform themselves or and observe any applicable legal requirement.
- p. This document constitutes no form of commitment on the part of IBBI. Furthermore, this document confers neither the right nor any expectation on any party to participate in the tender process. The bidder is responsible for all acts incurred in connection with participation in this process. This tender does not commit IBBI to award a contract of engagement or to engage in negotiations. The bidder participations in this process may result

in IBBI selecting the bidder to engage in further discussions and negotiations towards execution of a contract of engagement. The commencement of such negotiations does not, however signify a commitment by IBBI to execute a contract of engagement or to continue negotiations. The IBBI may terminate negotiations at any time without assigning any reason.

- q. IBBI reserves the right to vary/alter/amend the eligibility criteria for the Chartered Accountant firm at any time, in its discretion, before the last date of submission of proposals.
- r. IBBI reserves the right to accept or reject any proposal and to annul or discontinue the RFP process at any time prior to signing of contract of engagement/agreement with successful bidder without incurring any liability to the affected applicant or applicants or any obligation to inform the affected applicant or applicants on the grounds for IBBI's action.
- s. The appointed Chartered Accountant firm shall comply with and abide by such instructions/directions that IBBI may issue from time to time.
- t. The proposal and all correspondence and documents shall be written in English. All proposals and accompanying documents received within the stipulated times shall become the property of IBBI and will not be returned.
- u. Once the IBBI notifies the successful bidder that its proposal has been accepted, IBBI shall enter into separate agreement with the successful bidder and the terms and conditions of provisions of service, etc., shall be specified therein.
- v. The respondent shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of IBBI.
- w. Any form of canvassing / lobbying / influence / query regarding short listing, status, etc. will be a disqualification.
- x. The person(s) signing the bid documents shall preferably initial all pages of the bid.
- y. Governing Laws/Jurisdiction/Arbitration: Any dispute in relation to the

process of selection of the Chartered Accountant firm under this process shall be subject to the courts at New Delhi only. Any dispute arising post the award of contract of engagement shall be settled in accordance with the terms mentioned therein including by way of arbitration through a sole arbitrator appointed by Chairperson, IBBI.

### **3. Scope**

- a) To check the vouchers/bills with corresponding entries in Books of accounts periodically.
- b) To advise and ensure timely compliance of statutory provisions applicable to IBBI such as Income tax, TDS, GST, CPF, EPF, NPS, etc.
- c) To file the returns under Statutory Acts regularly e.g. Monthly, Quarterly, Half yearly and Annually as required under these acts.
- d) Preparation of Quarterly/Half yearly/Annual accounts and financial statements and assisting in audit related matters.
- e) Such other purpose as may be specified/prescribed by IBBI.

## **4. Selection Criteria**

### **4.1 Eligibility Criteria:**

- a. The applicant firm should be a partnership firm or a limited liability partnership registered with ICAI and practicing continuously in India for a minimum period of 3 years inter alia engaged in providing related services.
- b. The applicant firm should be based or have an office in Delhi or in National Capital Region and should have minimum of two partners with at least one partner dealing and having expert knowledge and experience in providing related services with at least three years' experience.
- c. The applicant firm should not have been barred/declared ineligible for corrupt and fraudulent practices by the Govt. of India/State Govt/RBI/ICAI/C&AG and should not have any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI/RBI/C&AG.
- d. Should have turnover of Rs. Twenty Lakh or more in the Financial Years 2017-18 (Audited) and 2018-19 (Provisional/Audited).
- e. The eligibility criterion has to be duly satisfied on the date of submission of bid and not at a later date.

### **4.2 Selection Process**

This RFP will be assessed on the basis of selection process in following two phases: -

**Phase 1 - Pre-Qualification based on Eligibility criteria**

**Phase 2 - Financial evaluation**

After the expiry of last date for submission of bids, the bid envelope containing the "compliance with the Eligibility Criteria" in respect of all the bidders shall be opened as per the date and time specified in the tender document. However, the financial bid would be considered only in respect of those firms who satisfy the eligibility criteria. The contract shall be awarded to the firm satisfying all the conditions as laid down under

eligibility criteria and submitting the lowest financial bid. The lowest financial bid shall be decided on the basis of Total bid amount quoted by the bidder as per S.N. 3 of the Annexure II.

## **5. Guidelines & Instructions**

### **a. Letters and Declaration to Accompany Tenders**

The bid must be accompanied by a letter on firm's letter head showing the full registered name(s) and registered office address of the bidder. It should be signed by an authorized person of suitable authority so as to commit the bidders to a binding contract.

### **b. Conflict of Interest**

Bidders must disclose in their bid details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest. Where bidders identify any potential conflicts, they should state how they intend to avoid such conflicts. IBBI reserves the right to reject any bid which, in IBBI's opinion, gives rise, or could potentially give rise to, a conflict of interest including on account of association with any intermediaries registered with IBBI.

### **c. Payment**

For carrying out the said assignment, the firm may bid upto a maximum of Rs.30,000/- per month plus applicable taxes. The fee is payable to the firm on monthly basis at the end of the respective month on submission of bill subject to completion of work and fulfillment of relevant terms and conditions as mentioned in the tender document as also in the contract.

### **d. Undertaking from the firm that:**

- There has not been any disciplinary action initiated or contemplated/suspension of practice against the entity or debarment from conducting any activity by ICAI/RBI/C&AG or other regulatory /statutory authority during the last three years.
- None of the partners/employees have been convicted of any offence involving moral turpitude or has been found guilty of any economic offence.
- No appeal/unresolved dispute/suit/case/application has been

pending in any court in India regarding the existence of the business/ right to carry on practice of the firm or any of its partners/directors.

**e. Indemnity**

The successful bidder shall exercise reasonable skill, care and diligence in the performance of the assignment and indemnify and keep IBBI, its members, officers, directors, employees indemnified in respect of any loss, damage or claim howsoever arising out of or related to breach of contract, statutory duty or negligence by the firm or by its staff, agents or sub-contract in relation to the performance or otherwise of the Services to be provided under the Contract.

**f. Assigning to Others**

The successful bidder shall not, without the prior written consent of IBBI, assign or transfer or cause to be assigned or transferred, whether actually or as the result of takeover, merger or other change of identity or character of the Experts, any of its rights or obligations under the Contract of any part, share or interest therein. Upon any such assignment or transfer, this engagement may forthwith be terminated by IBBI.

**g. Termination**

IBBI may, as its sole discretion and at any time terminate the Contract by giving a month's notice and inform the firm of IBBI's decision by written instruction to that effect. Termination could also take place on such breaches as may be specified in the contract. In the event of the Contract being so terminated, the firm shall take such steps as are necessary to bring the Services to an end, in a cost effective, timely and orderly manner.

## Annexure I

### Eligibility Criteria

S.N	Requirements	Documents to be submitted
1	Should be a Chartered Accountant firm or LLP registered with ICAI and practicing in India for a minimum period of 3 years, interalia engaged in providing related services.	Self- Attested copy of the registration certificate issued by ICAI to the firm.
2	Should be based in Delhi or in National Capital Region or should have any branch/office in NCR/Delhi.	Self- Attested copy of Telephone bill/ Electricity Bill /Registered Lease Deed in the name of the Firm/ the Constitution certificate issued by ICAI to the firm supporting the address at Delhi / New Delhi or in National Capital Region.
3	Should have minimum two partners with at least one partner dealing and having expert knowledge and experience in providing related services with at least 3 years' experience.	Self-Declaration in the format given as per Annexure III
4	Should not have been barred/declared ineligible for corrupt and fraudulent practices by the Govt. of India/State Govt/RBI/ICAI and should not have any disciplinary proceedings pending against the applicant firm or any of the partners with ICAI/RBI.	Self-Declaration in the format given as per Annexure III
5	Should not have a turnover/billing less than Rupees Twenty Lakh in the financial years 2017-18 and 2018-19.	A certificate from an independent Chartered Accountant certifying the turnover for the F.Y. 2017-18 (Audited) and 2018-19 (Provisional/Audited).

**Annexure II**

**Financial Bid**

(to be furnished on the letter head of the firm)

(For Appointment of Experts for filing Statutory returns)

The Financial Bid should contain the total cost for the proposed assignment with break-up of monthly professional fees and taxes. For carrying out the said assignment, the firm may bid upto a maximum of Rs.30,000/- per month plus applicable taxes. IBBI would not be providing or reimbursing any expenditure towards accommodation, local conveyance, air fare or train fare, halting expense, lodging, boarding etc., in connection with carrying out of the assignment.

The format for the Financial Bid is given below:

<b>S.N.</b>	<b>Particulars</b>	<b>Amount (in Rs.)</b>
1	Consolidated Professional Fees for twenty-four months (October, 2019 to September, 2021)	
2	Taxes @ %	
3	Total	

\* Month wise breakup of the Consolidated Professional Fees as mentioned above–

- For Six months- October, 2019 to March, 2020
- For eighteen months- April, 2020 to September, 2021

Authorized Signatory

Date:

Name:

Place:

Designation:

**Annexure III**

**Self- Declaration**

(to be furnished on the letter head of the firm)

The Chief General Manager  
Finance & Accounts  
Insolvency and Bankruptcy Board of India,  
7th Floor, Mayur Bhawan, Shankar Market,  
Connaught Circus, New Delhi -110001

Dear Sir,

**SUBJECT: APPLICATION FOR APPOINTMENT OF EXPERTS FOR FILING STATUTORY RETURNS**

Please find enclosed the bid for consideration of our firm to be appointed as experts for filing statutory returns for a period of six months in FY 2019-20 and FY 2020-21 till September, 2021 (total twenty-four months).

We agree to undertake the assignments, if given by you, as per the scope of work. We hereby declare that our firm does not have any pecuniary liability or any claim/disciplinary/legal proceeding pending against us/ our partners or any other cause which could hamper our ability to render the services as envisaged. We also declare that our firm has not been banned/barred /declared ineligible for corrupt and fraudulent practices by the Govt. of India/State Governments/RBI/ICAI/C&AG and does not have any disciplinary proceedings pending against it or any of the partners by ICAI/RBI/C&AG or none of the partners have been convicted for commission of any economic offences. If the aforesaid representation /declaration or information in the annexure is found to be incorrect, we agree that the IBBI shall be entitled to terminate the agreement, if executed, or initiate suitable action as deemed fit and appropriate by the IBBI, without reference to us. We or our affiliates have, during the last three years, neither failed to perform any agreement, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against us or our Affiliates, nor have been expelled from any project or agreement nor had any agreement terminated for breach by us or our affiliates. The firm is having partners (pl specify total no. of partners) with at least one partner engaged in providing related services with at least three years' experience.

Date:

Authorized Signatory

Place:

List of Documents Enclosed:  
(Name)