

NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED

**Registered Office: G 5 & 6, Sector-10,
Dwarka, New Delhi
CIN: U65929DL2020GOI366835,
Email: Procurement@nhit.co.in**

Request for Proposal (“RFP”) issued by National Highways Infra Investment Managers Private Limited (NHIIMPL) for empanelment of CA Firm for providing services related to IND AS accounting advisory and Quality review of Financial Statements for NHIIMPL, NHIT and SPVs under NHIT

<u>BID SUMMARY</u>		
1.	Last date and time for receipt of Bidding Documents	3 rd July, 2023 upto 17:00 Hrs
2.	Date and Time of Opening of Technical Bids	At 18:00 Hrs on 3 rd July, 2023
3.	Place of opening of Bids	NHAI – HQ, G 5 & 6, Sector-10, Dwarka New Delhi

Note: - Bids will be opened in the presence of bidders who choose to attend as above.

NATIONAL HIGHWAYS INFRA INVESTMENT MANAGERS PRIVATE LIMITED

G 5& 6, Sector 10, Dwarka, New Delhi – 110 075
Phone: 91-011-25074100 & 25074200; Extn – 2414
Email: Procurement@nhit.co.in
Date: 23rd July, 2023

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DISCLAIMER

The information contained in this Request for Proposal ("RFP") or subsequently provided to Bidder(s), whether verbally or in documentary or any other form by or on behalf of NHIIMPL, NHIT and SPVs under NHIT by persons authorized to do so, is provided to the interested parties on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

This RFP is not an agreement and is neither an offer nor an invitation by NHIIMPL to interested parties who submit their quote (henceforth "Bidders") in response to this RFP. The purpose of this RFP is to provide Bidders with information that may be useful to them in preparing and submitting their proposals ("Proposal") for selection as Consultant /Service Provider agency with **NHIIMPL, NHIT and SPV's Under NHIT** as per notified norms.

NHIIMPL makes no representation or warranty and shall have no liability to any person or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained herein or deemed to form part of this RFP or arising in any way from this process.

A Bidder must warrant that all the information provided by it to NHIIMPL at the time of application & subsequently, is true to the best of it's knowledge and belief, and specially warrants that it has duly complied with the provisions of laws applicable to it. Bidder indemnifies NHIIMPL from any liabilities arising out of error or default or negligence or contravention in regard to any of the applicable laws, including, but not limited to, submission of statutory forms & other such documents.

The issue of this RFP does not imply that NHIIMPL is bound to select any Bidder(s) or select any Bidder(s) for any project. NHIIMPL may accept or reject any proposal in its discretion and may ask for any additional information or vary its requirements, add to or amend the terms, procedure and protocol set out in RFP for bona fide reasons, which will be notified to all the Bidders invited to tender. Further NHIIMPL hereby reserves its right to annul the process at any time prior to issuance of Purchase Order without incurring any liability towards the Bidders.

The Bidders shall bear all costs associated with or relating to the preparation and submission of its Proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by NHIIMPL or any other costs incurred regarding or relating to its Bid. All such costs and expenses will remain with the Bidder and NHIIMPL shall not be liable in any manner for the same or for any other costs or expenses incurred by a Bidders in preparation or submission of the Bid, regardless of the conduct or outcome of this RFP and the related processes.

Section 1. Notice Inviting Tender

1. The National Highways Infra Investment Managers Private Limited (hereinafter referred to as “NHIIMPL”) on behalf National Highways Infra Trust (hereinafter referred to as “NHIT” or “InvIT”), invites bids from the NHAJ empaneled Chartered Accountant (CA) firms for empanelment of CA Firm for Providing Services related to IND AS Accounting advisory and Quality review of Financial Statement of NHIT-Entities.

“Entities” are described as follows:

- i. National Highways Infra Trust (Standalone and Consolidated)
 - ii. Subsidiaries of National Highways Infra Trust
 - iii. National Highways Infra Investment Managers Pvt. Ltd.
 - iv. Gratuity Trust setup by NHIIMPL and NHIPPL
2. CA Firm for IND AS Accounting advisory and Quality review of Financial Statement will be empaneled under Quality and Cost Based Selection Method as described in this RFP and in accordance with the practices of InvIT.
 3. CA Firm for IND AS Accounting advisory and Quality review of Financial Statement shall be empaneled for a period of one year Based on performance of the Service Provider, NHIIMPL may extend the term of Services provider’s appointment at its sole discretion.
 4. The RFP includes the following documents:
 - Section 1 – Notice Inviting Tender
 - Section 2 – Instructions to Bidders
 - Section 3 – Scope of work
 - Section 4 – Form of Technical proposal
 - Section 5 – Form of Financial proposal
 - Section 6 – Undertakings

5. The RFP is uploaded on the website of NHAJ InvIT at www.nhaiinvit.in

6. **Brief Description of Bidding Process**

6.1 NHIIMPL has adopted two stage evaluation process for emplacement of the Bidder(s) for award of the work: the technical bid (the “Technical Bid”) and the financial bid (the “Financial Bid”) containing the amount quoted by the Bidder shall be submitted in physical form in the prescribed format (To clarify, the documents should be signed & serially numbered and hard/spiral bound) in the manner and before the date and time specified herein.

6.2 Only those Bidders whose Technical Bids are found to be responsive and meeting the Minimum Eligibility Criteria (hereinafter referred to as Technically Qualified Bidders) in terms of this RFP, shall be invited to participate in the opening of their Financial Bids. The technically qualified bidders may send their authorized representatives along with authorization letter on the letter head of the bidder for participation in the opening of the financial bid. The date and time of opening of Financial Bids of such Bidders, will be intimated to them separately by NHIIMPL through email or uploaded on InvIT website. The Financial Bids will be opened physically at the location provided in this document. Only one representative of the Technically Qualified Bidder shall be allowed to attend the opening of the Financial Bids.

6.3 The financial proposal of each technically qualified bidder shall be opened and evaluated.

7. Any queries or request for additional information concerning the RFP shall be submitted in writing and/or e-mail to the officer designated below. The envelope / email communication shall clearly bear the following identification/title:

“Queries/Request for Additional Information: RFP issued by National Highways Infra Investment Managers Private Limited for empanelment appointment of CA Firm for IND AS Accounting advisory and Quality review of Financial Statement”

8. **Address for Communication:**

GM Finance
National Highways Infra Investment Managers Private Limited,
G-5 & 6, Sector-10, Dwarka, New Delhi, 110075
Tel No. 011- 25074100/200 Extn 2414
E mail: procurement@nhit.co.in

9. **Schedule of Bidding Process**

The NHIIMPL shall endeavor to adhere to the following schedule:

Sl. No.	Description of Events	Date
1	Last date for receiving queries from bidders	27 th June, 2023 upto 17:00 Hrs
2	NHIIMPL's response to queries latest by	30 th June, 2023 upto 17:00 Hrs
3	Bid due date (Last date for bid submission)	3 rd July, 2023 upto 17:00 Hrs
4	Opening of Technical bids	At 18:00 Hrs on 3 rd July, 2023 at NHIIMPL Office, New Delhi
5	Opening of Financial Bids	Will be intimated later
6	Letter of Award (LOA)	Will be intimated later
7	Validity of proposals	120 days from Bid Due Date

Section 2. Instructions to the Bidders

1. Introduction

National Highways Authority of India (“NHA”), being the Sponsor of NHIT settled the National Highways Infra Trust on October 19, 2020, as a contributory irrevocable trust, pursuant to the Trust Deed executed under the provisions of the Indian Trusts Act, 1882. The NHIT was registered with SEBI on October 28, 2020, as an infrastructure investment trust under Regulation 3(1) of the InvIT Regulations having registration number IN/InvIT/20-21/0014. The NHA settled NHIT for an initial sum of ₹ 10,000. NHIIMPL has been appointed as the Investment Manager of the NHIT.

The InvIT had pursuant to an initial Private Placement raised Unit capital from various investors on the 3rd of November 2021 and purchased the National Highways Infra Projects Private Limited (“NHIPPL”) from NHA. The said Units were listed on both BSE and NSE on the 10th of November 2021.

National Highways Infra Investment Managers Private Limited (NHIIMPL) was incorporated as a private limited company on July 25, 2020, under the Companies Act, 2013. The Investment Manager was initially incorporated as a wholly owned subsidiary of NHA. Subsequently, NHA transferred its entire shareholding in the Investment Manager to the President of India, acting through the Ministry of Road Transport and Highways, Government of India. Accordingly, at present, the Investment Manager is a government company as defined under the Companies Act, 2013, as amended.

The NHIPPL is a private limited company incorporated on July 23, 2020, at New Delhi, under the Companies Act, 2013. The current paid up capital of the NHIPPL is 1294.10 Cr. The NHIT (jointly with its nominee) holds 100% of the issued, subscribed and paid-up share capital of NHIPPL.

The NHIPPL had entered into five (5) independent Concession Agreements with the NHA for concessions of each of the Toll Roads. The Concession Agreements provide the NHIPPL the right to collect tolls for a period of 30 years from users of each Toll Road w.e.f Dec. 16 2021

Subsequently NHIPPL had entered into Three (3) independent Concession Agreements with the NHA for concessions of each of the Toll Roads. The Concession Agreements provide the NHIPPL the right to collect tolls for a period of 20 years from users of each Toll Road w.e.f October 29 2022. The Sponsor settled the Trust on October 19, 2020, as a contributory irrevocable trust, pursuant to the Trust Deed executed under the provisions of the Indian Trusts Act, 1882. The Trust was registered with SEBI on October 28, 2020, as an infrastructure investment trust under Regulation 3(1) of the InvIT Regulations having registration number IN/InvIT/20-21/0014. The Sponsor had settled the Trust for an initial sum of ₹ 10,000. NHIIMPL has been appointed as the investment manager

2. Proposal

- 2.1 NHIIMPL seeks proposals from CA firms empaneled with NHA to act as CA Firm for IND AS Accounting advisory and Quality review of Financial Statement for NHIIMPL, NHIT and SPVs as per the detailed scope of work as given in Section 3 – Scope of Work of the RFP document (“**Services**”).

3. Tenure

- 3.1 The period of engagement shall be one year from the date of LOA. NHIIMPL may however terminate the engagement at any time at its sole discretion by giving a notice of 15 days. Further, NHIIMPL may at its sole discretion extend the engagement of the CA Firm for further period of one year after the expiry of the original contract based on satisfactory performance. The CA Firm shall have no right for any claim or any kind of compensation towards damages etc. due to such earlier termination of the engagement or non-extension of the same after the date of expiry of the engagement.

4. Clarification and Amendment of RFP Documents

- 4.1 Bidders may request a clarification on any of the RFP documents up to time mentioned in Section 1. Any request for clarification must be sent in writing to NHIIMPL’s address indicated in the RFP or by e-mail to procurement@nhit.co.in NHIIMPL will respond in writing, or by e-mail/ uploading responses on website or will send written copies of the response (including an explanation of the query but without identifying the source of inquiry) to all Bidders. Should NHIIMPL deem it necessary to amend the RFP as a result of a clarification, it shall do so following established procedure.

- 4.2 At any time before the submission of Bids, NHIIMPL may amend the RFP by issuing an addendum/amendment in writing or by standard electronic means. The addendum/ amendment shall be uploaded on the website of InvIT at <https://nhaiinvit.in/> which will be binding on all participating bidders. To give Bidders reasonable time in which to take an addendum/ amendment into account in their Bids, NHIIMPL may, if the addendum/ amendment is substantial, extend the deadline for the submission of Bids.
- 4.3 It will be the responsibility of the bidders to keep track of any uploaded addendum/ amendment before submission of the bid.

5. Submission of proposal

- 5.1 The proposal shall be submitted as indicated below:
- 5.1.1 Envelope I containing the Technical Proposal of the CA Firm IND AS Accounting advisory and Quality review of Financial Statement The proposal should be in the manner and format as prescribed in RFP Section 4 - Form of Technical Bid.
- 5.1.2 Envelope II containing the Financial Proposal of the CA Firm for IND AS Accounting advisory and Quality review of Financial Statement. The proposal should be in the manner and format as prescribed in Section 5 – Form of Financial Bid. The financial proposal of only those Bidders shall be opened which meet the technical criteria. Please note that proposals with any conditionality will be summarily rejected.
- 5.2 Your proposal (i.e. the aforesaid two envelopes put in a single sealed envelope marked as **“Bid - Proposal for appointment of CA Firm IND AS Accounting advisory and Quality review of Financial Statement by National Highways Infra Investment Managers Private Limited”** should reach the undersigned, latest by date/time mentioned in the Section 1 - Notice inviting Tender, in hard copies/in original and shall remain valid for 120 days thereafter. The proposal should be signed by the authorized signatory of your entity. No proposal will be entertained after the due time and date, as stated above. NHIIMPL shall not be responsible for any delay whatsoever in nature. The proposals received after the due time and date, will be summarily rejected.
- 5.3 NHIIMPL reserves the right to accept or reject any or all the offers received without assigning any reason. For any clarification, you may feel free to contact the undersigned.

6. Modification/Substitution/Withdrawal of Bids

- 6.1 The Bidder may substitute or withdraw its bid after submission prior to the Bid due date. No Bid shall be allowed to be substituted or withdrawn by the Bidder on or after the Bid due date.
- 6.2 Any alteration/modification in the Bid or additional information supplied subsequent to the Bid Due Date, unless the same has been expressly sought for by NHIIMPL, shall be disregarded. Partial modification of the Bid is not allowed. The Bidder will have to submit the revised bid again in a sealed envelope, as per clause 4 above, mentioning “Revised Bid” on the top of the sealed envelope and the original bid envelope will be returned to the Bidder. No Technical or Financial Bid may be modified after Bid Due Date. Withdrawal or modification of Technical or Financial Bids between the Bid Due Date and Expiration of Bid validity shall result into disqualification from the bidding process.

7. Opening and Evaluation of the Bids

- 7.1 The Technical Bids will be opened after the due date at the time prescribed in the RFP document in the presence of the Bidders who choose to attend. NHIIMPL will subsequently examine and evaluate the Bids in accordance with the provisions set out.
- 7.2 Prior to evaluation of the Technical Bids, the NHIIMPL shall determine whether each Bid is responsive to the requirements of this RFP.
- 7.3 Financial Bid of non-responsive Bidders shall not be opened.

- 7.4 To assist in the examination, evaluation, and comparison of Bids, NHIIMPL may, at its discretion, ask any Bidder for clarification of its Bid. The request for clarification and the response shall be in writing or by e-mail, but no change in the price or substance of the Bid shall be sought, offered, or permitted except as required to confirm the correction of arithmetic errors discovered by NHIIMPL in the evaluation of the Bids.
- 7.5 The Bidders would be evaluated on the criteria mentioned in Section 4 of this RFP and shortlisted for the purpose of opening of their Financial Bids.
- 7.6 Except in case any clarification is asked by NHIIMPL, no Bidder shall contact NHIIMPL on any matter relating to its Bid from the time of the Bid opening to the time the contract is awarded. If any Bidder wishes to bring additional information to the notice of NHIIMPL, it should do so in writing at the address prescribed in the Notice Inviting Tender.
8. Prior to evaluation of the Bids, the NHIIMPL shall determine as to whether each Bid is responsive to the requirements of this RFP document. A Bid will be declared non-responsive in case:
- a. If a Bidder submits more than one Bid against this RFP.
 - b. The physical bid submissions are incomplete/ inadequate to the requirements of the RFP Documents.
 - c. Documents are submitted loose. (To clarify, the documents should be signed & serially numbered and be submitted in hard bound / spiral bound).
 - d. If in case the Power of Attorney or the Authority Letter is not provided as per Paragraph 16.1 of this Section.
 - e. If a Bidder submits a conditional Bid or makes changes in the terms and conditions given in this RFP document.
 - f. Failure to comply with all the requirements of RFP document by a Bidder.
 - g. If the Bid is not submitted in the formats prescribed in the RFP document.
 - h. If any requisite document/ certificate is not in the prescribed format the same shall not be considered while evaluating the bids and the same may lead to Bid being declared as non-responsive.
 - i. If the envelope containing physical submission is not sealed and marked as prescribed in the RFP document.
 - j. A Bid valid for a period of time shorter than prescribed in the RFP document.

9. Conflict of Interest

- 9.1 Bidders at all times shall provide professional, objective, and impartial advice and at all times hold the NHIIMPL's interest paramount, strictly avoid conflicts with other assignments or their own corporate interests and act without any consideration for future work.

10. Fraud & Corruption

- 10.1 Bidders would be required to observe the highest standard of ethics during the selection and execution of such work. NHIIMPL defines:
- 10.1.1 "Corrupt practice" means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution; and
 - 10.1.2 "Fraudulent practice" means a misrepresentation of facts in order to influence a selection process or the execution of a contract to the detriment of the NHIIMPL and includes collusive practices among bidders (prior to or after submission of proposals) and to deprive the NHIIMPL of the benefits of free and open competition.
- 10.2 NHIIMPL will reject a proposal for appointment if it determines that the bidder recommended for engagement has engaged in corrupt or fraudulent activities in competing for the work in question.
- 10.3 NHIIMPL will declare a bidder ineligible, either indefinitely or for a stated period of time, to be engaged if it at any time determines that the bidder has engaged in corrupt or fraudulent practices in the bidding process for engagement for the subject work.

10.4 The bidder declared ineligible for corrupt and fraudulent practices by NHIIMPL in accordance with the above paras shall not be eligible for selection.

11. Consortium of Bidders is not allowed.

12. Minimum Eligibility Criteria

12.1 The Bidder/Company should have annual revenue/ turnover of not less than INR 200 lakhs during the last three financial years ending 31/03/2021, 31/03/2022 and 31/03/2023. Self-certified declaration of turnover to be submitted along with the bid.

12.2 The Bidder should have a minimum technical score of 80 marks as per evaluation criteria mentioned in Section 4. Only those bidders who score minimum 80 marks shall be considered as Technically Qualified Bidder.

13. Dis-qualification Criteria:

The company may at its sole discretion and at any time during the evaluation of proposal, disqualify any respondent, if the respondent:

13.1 Submitted the proposal documents after the response deadline;

13.2 Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements;

13.3 Failed to provide related clarifications, when sought;

13.4 Respondent or its partners declared ineligible by CPSU/ SPSU/ Government companies/ Government organizations/ regulatory authorities including CBI for corrupt and fraudulent practices or blacklisted;

14. Technical Evaluation Criteria

14.1 Technical Evaluation shall be based on the Technical Bid submitted by the Bidders as per Section 4 - Form of Technical Proposal.

14.2 The evaluation of the Technical Proposals shall be carried out on a maximum score of 100 as per the methodology mentioned in Section 4 – Form of Technical Proposal. For the computation of combined score, the technical scores will be given a weightage of 80% as follows:
Weighted technical scores (TS) = Total technical score x 0.80

Where Total technical score would be as computed under Section 4.

14.3 The Technical Proposal shall be submitted in physical form along with all supporting documentation/ information as mentioned along with the criteria.

14.4 The Bidders would be evaluated on the criteria mentioned in the Section 4 based on their Proposals received and shortlisted for the purpose of opening of their Financial Bids.

15. Financial Proposal

15.1 After the short listing of Bidders based on their Technical Proposal, the Financial Proposals of only Technically Qualified Bidders would be opened. The Technically Qualified Bidders, if they so desire, may remain present at the time of opening of the Financial Proposals. The date and time of opening of the Financial Proposals would be shared with the Technically Qualified Bidders.

15.2 The Financial Proposal of the Technically Qualified Bidders will be given a weightage of 20%. The lowest price bid shall be given a financial score of 20 and the financial score of other bidders shall be made inversely proportionate to their prices as follows:

The Lowest Financial Proposal ("LFP") will be given a Financial Score ("FS") of 20 points
 $FS (\text{other bidders}) = 20 \times LFP / F$ (F= amount of Financial Proposal)

16. Procedure for Empanelment of CA Firm for IND AS Accounting advisory and Quality review of Financial Statement.

- 16.1 Post qualification of the minimum eligibility criteria, the bidder(s) will be empaneled under Quality and Cost Based Selection method as described in this section and in accordance with the practices of NHIIMPL.
- 16.2 Proposals will finally be ranked according to their combined technical score (TS) and Financial Score (FS) as follows:
$$S = TS + FS$$
- 16.3 The combined score on the basis of Quality and Cost Based System (QCBS) of technical and financial proposals will determine the H1, H2, H3 and so on. The bidder scoring the highest points/marks (H1) based on the above principles would be selected.
- 16.4 In case two or more Bidders have a tie in their combined scores, the relative rankings would be determined such that the Bidder with higher technical score (as computed in Section 4 (Technical Proposal)) will get higher ranking.

16.5 Timelines & Payment Schedule:

The fees shall be payable upon completion and submission of reports and after submission of appropriate tax invoice.

17. Documents to be submitted along with the technical bids

- 17.1 Either power of attorney or an authority letter from Partner/ Board / Managing Committee of the Bidder entity should be provided for authentication of the authorized signatory signing the bid document.
- 17.2 Technical bid in the form provided in the RFP duly signed by the authorized representative of the bidder on all pages.
- 17.3 Letter of Empanelment issued by NHA for FY 2022-23.
- 17.4 Detailed CV of the personnel of Proposed Team certified by Authorized Signatory of the Bidder.
- 17.5 Documents in support of the claims of bidder regarding eligibility/ experience duly signed by the authorized representative of the bidder on all pages. NHIIMPL may ask for 3rd party certificates from the Bidder(s), at a later stage.
- 17.6 Undertaking in the format provided in the RFP duly signed by the authorized representative of the bidder on all pages.

18. Financial Bids / Fees

- 18.1 The Bidder is required to submit financial proposal as per Section 5 – Form of Financial Proposal.
- 18.2 The fee quoted should be unconditional.
- 18.3 Letter of Award (LoA) shall be issued from the respective entity and the respective entity shall pay the CA Firm for providing services related to IND AS accounting advisory and quality financial review the fees as per the Financial Proposal of the Bidder, as sole compensation for the performance of the Services.
- 18.4 The fees should be payable on monthly basis after submission of appropriate tax invoice.
- 18.5 Where practical travel & related arrangements (Out of city) for the CA Firm will be made directly by NHIIMPL. In the event, CA Firm incurs out of pocket expenses shall be reimbursed on evidence basis in a manner that NHIIMPL reasonably requires.

19. Dispute Resolution

- 19.1 Any dispute arising out of the RFP, which cannot be amicably settled between the parties, shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996 through a panel of three arbitrators, with each of NHIIMPL and the remaining disputing party(s) appointing one arbitrator and the two arbitrators so appointed appointing a third arbitrator. Provided that in the event that any disputing parties fail to appoint an arbitrator within 15 days from the dispute being referred to arbitration, the other parties shall be at liberty to appoint an arbitrator for such disputing party(s) and such appointment shall be final and binding on the other disputing parties. The venue of the arbitration shall be at New Delhi.

Section 3: Scope of Work

The following shall be the scope of work for the CA firm and it shall depute one IND AS experienced CA for 15 days during limited review and for 30 days during the annual audit onsite during the limited review and audit process.

1. Accounting Advisory Services –

- Provide any clarification suggestions on the accounting related aspects.

2. Quarter ended Limited Review:

- Suggest any additional disclosures as may be required in the financial statements.
- Review of financial statements for quarter of above entities to ensure that the financial statements are in compliance with Ind AS and to ensure quality of these financial statements are as per the requirements of various regulations.
- Prepare working papers for any IND AS adjustment as may be required.
- Draft/revise policies related to Expected credit loss (ECL)/goodwill/impairment, prepare working papers for impairment testing for goodwill and investments and ECL.
- Advise on the all-new IND AS compliance applicable to the respective entity.
- Ensure that all the items in the financial statements are accounted as per the requirements of relevant Ind AS.
- Check IND AS adjustment working papers.
- Assist management in quantification of Ind AS accounting treatment of getting fair valuation done and its accounting treatment in books of accounts.
- Perform discussion with management and statutory auditors on any matters required by management.

3. Annual Financial Year Close:

Scope of work:

- Review of financial statements for Financial Year ending March 2023 of above entities to ensure that the financial statements are in compliance with Ind AS.
- Advise on the all-new IND AS compliance applicable to the respective entity.
- Draft/Revise ECL and Impairment policies and workings as may be required by Statutory Auditor.
- Prepare working papers for Impairment testing for investments, goodwill or any other adjustments etc.
- Ensure that all the items in the financial statements are accounted as per the requirements of relevant Ind AS.
- Ensure that the disclosures in the financial statements are in compliance with Ind AS and other relevant SEBI guidelines
- Assist management in quantification of Ind AS accounting treatment.
- Perform discussion with management and statutory auditors.

Section 4:- Form of Technical Proposal

Section A: General Information

- (i) Firm must have Head office located in New Delhi.
- (ii) Profile of the organization with full particulars of the constitution, ownership and business activities of the prospective Financial Consultant(s).
- (iii) Commitment(s) which shall act either as a constraint or as a conflicting interest in the proposed assignment (if any).

Section B: Technical Information

Sl	Parameter	Selection Criteria	Basis of Marks	Point(s) per Criteria	Maximum Mark
A.1	Firm's Experience	Year of establishment of Firm and no. of years since date of registration with Institute of Chartered Accountant of India (ICAI)	No. of Completed Years as on 01.01.2023 Since Firm's Registration with ICAI	1 Mark per completed year	10
A.2	Partner / Employee Strength	Numbers of Partners in the Firm. The partners must be holding certificate of practice issued by ICAI and should be in whole time practice.	Each Partner (Specify Fellow or Associate)	2 Marks per Fellow Partner 1 Marks per Associate Partner	20
A.3	Turnover of the CA Firm	Average Annual Turnover of Firm in Last three Financial Year 2020-21, 2021-22, 2022-23 as per Audited Accounts/provisional accounts.	Turnover equal to or more than Rs.200 lakh Turnover equal to or more than Rs. 150 Lac and upto Rs.200 Lac	10 Marks 5 Marks	10
A.4	IND AS Experience of Firm.	a) Minimum 2 Partners and minimum 1 Paid assistant having Completed Certificate Course in Ind AS as prescribed by ICAI. b) Partners have provided trainings to regulatory bodies/authorities	a) For each partner and Paid assistant with IND AS certification. b) For overall training experience	a) 10 Marks for each partner and 5 marks for paid assistant with certificate b) 10 Marks	35
A.5	Publish Books & Journals on IND AS	Partners have more than 5 books on IND AS with reputed publications with reputed publishers.	a) For more than 5 publications	25 marks for each partner with more than 5 books.	25
Grand Total					100

Section 5:- Form of Financial Proposal

(On the letter head of the bidder)

Financial Proposal

From (Name & Address of the bidder)

To
GM Finance
National Highways Infra Investment Manager Private Limited
G 5 & 6, Sector 10,
Dwarka,
New Delhi

Sub: Request for proposal ("RFP") for appointment of CA firm for **IND AS accounting advisory and Quality review of Financial Statements services for entities.**

Financial offer on firm basis must be submitted in the following manner (as given below) :-

Particulars	Amount in Rs. (exclusive of applicable taxes)
a) Fee on 15 days deputation for each of 3 Limited Reviews. b) Fee for 30 days deputation during Annual Audit.	
Total of above	

- Applicable taxes shall be paid extra.

Name & Signature of Auditor's Authorized Signatory
Date:

Notes for the bidder

1. Minimum amount of fee to be quoted is Rs.1.
2. All the sums payable shall be subject to deduction of applicable taxes.
3. On payment milestones payment would be released less the GST component.
4. The GST component would be released on production of proof of payment.

Section 6:- Undertakings

(On the letter head of the bidder)
To be provided with the technical bid

We undertake that: -

1. The proposal submitted hereunder shall remain valid for a period of at least 120 days from the last date for submission of proposal.
2. No other fees/ cost/ expenses/taxes/levies shall be payable for the services rendered by IND AS accounting advisory and Quality review of Financial Statements services for entities except as mentioned in Financial Proposal.
3. The Bidder has not been banned/ blacklisted/ de-listed/ disqualified/ debarred by any organization/ government agency/ quasi-government agency/ PSU to participate in their tenders for empanelment. We further certify that there is no investigation pending against us or the CMD/CEO/Directors of our Company and no action has been initiated against us/ our Directors by CVC/ RBI or any other government/ statutory agency with regard to any financial irregularities.
4. The Bidder does not have any conflict of interest which is prejudicial to the scope of work. Further, the bidder will ensure that no such business or professional activities will be carried out by it, which may affect the interest of NHIIMPL.
5. The bidder has adequate infrastructure, personnel, and resources to carry out the required Services and are eligible for providing these CA support services. The CA firm should be having a valid Peer Review Certificate. The Bidder has understood the scope of work properly and shall comply with the terms of engagement.
6. No bankruptcy/ liquidation proceedings have been initiated against the Bidder by any entity/ government agency/ quasi-government agency/ PSU and there is no material case/ proceeding against the Bidder/ its directors that is likely to have significant impact on its business as **IND AS accounting advisory and Quality review of Financial Statements services for entities** or on its deliverables pursuant to this bid/ RFP.
7. All the information submitted as part of the Bid is true and correct.

We accept all the terms & conditions as mentioned in the RFP. In the event of any contradiction in the terms and conditions as mentioned in the RFP and our proposal/ offer to NHIIMPL, the NHIIMPL's decision shall prevail.

Signature(s) and name(s) of the Authorized Signatory with Seal

Date: