

Maharashtra Knowledge Corporation Ltd.

Regd. office: ICC Trade Tower, 'A' Wing, 5th Floor,
Senapati Bapat Road, Shivajinagar, Pune 411 016.INDIA.

CIN : U80302PN2001 PLC135348

Tel: 91 20 4011 4500/501 Fax : 91 20 2563 0302 Website: www.mkcl.org

E-mail : cfo@mkcl.org; ceo@mkcl.org

NOTICE INVITING TENDER

Sealed tenders are invited in two parts (**Part-I Technical Bid and Part-II Financial Bid**) for the following services in Maharashtra Knowledge Corporation Ltd. (MKCL) for two stage bidding process.

Purpose	Request for Proposal (RFP) for Appointment of Professional Consultant for - First Time Adoption and Implementation of Indian Accounting Standards (IND AS)
Name of Services	Appointment of Professional Consultant for First Time Adoption and Implementation of Indian Accounting Standards (IND AS)
RFP No.	1/2018/MKCL.1/IND AS (Revised)
Date of issue of the Tender	September 27, 2018
Last date and time for submission of bids	3.00 p.m. on October 08, 2018
Address for submission of bids and opening of Technical Bids	The Managing Director Maharashtra Knowledge Corporation Ltd. ICC Trade Towers, 'A' Wing, 5th Floor, Senapati Bapat Road, Shivaji Nagar, Pune 411 016, Maharashtra, INDIA. Phone +91-20- 40114500/501.
Last date and time for submission of queries by email to cfo@mkcl.org ; ceo@mkcl.org	3.00 p.m. on October 01, 2018
Date and Time of opening of Technical bids	3.30 pm on October 08, 2018

This Bid Document is the property of MKCL.

Interested bidders may download the RFP documents containing detailed Eligibility Criteria, Terms of Reference and General terms & Conditions etc. from our website <http://www.mkcl.org/downloads>. There is no cost for RFP/Tender document. The Annual Reports of MKCL can be downloaded from <http://www.mkcl.org/downloads>

MKCL will not be responsible for delay in receipt of tender(s), sent by post / courier. The same shall be opened on scheduled due date and time i.e. October 08, 2018 at 3.30 pm. Any corrigendum to this tender, if issued by MKCL in future, shall be uploaded on the MKCL website (<http://www.mkcl.org/downloads>). Therefore, the bidders are advised to keep visiting the website regularly.

-sd/-

Vivek Sawant

Managing Director

Maharashtra Knowledge Corporation Ltd.

Registered Office: ICC Trade Tower, 'A' Wing, 5th Floor, Senapati Bapat Road, Shivajinagar, Pune 411 016, Maharashtra, India.
Tel.: +91 20 4011 4500/ 4011 4501, Fax No: +91 20 2563 0302

INDEX

Sr. no.	Particulars	Page no.
1.	Disclaimer	3
2.	Introduction about MKCL	3 - 4
3.	Part-1 Bid Invitation including Eligibility Criteria	5 - 7
4.	Part-2 Scope of Work	8 - 10
5.	Part-3 General Terms & Conditions including Terms of Payment and Time Schedule	11 - 20
6.	Annexure-A Covering Letter for offer	21
7.	Annexure-B Proposal Form	22
8.	Annexure-C Bidder's Profile	23
9.	Annexure-D List of Professionals having experience in IFRS/IAS/IND AS field	24
10.	Annexure-E Particulars of Implementation of IFRS/IND AS or implementing IND AS	25
12.	Annexure-F Declaration Certificate-I	26
14.	Annexure-G Declaration Certificate-II	27
15.	Annexure-H Undertaking from the bidder regarding Sub-Contract/ Outsourcing	28
16.	Annexure-I Undertaking	29
17.	Annexure-J Composition of Team Personnel	30
19.	Annexure-K Financial Bid	31
20.	Annexure-L Draft Agreement	32

1. DISCLAIMER

The information contained in this Request for Proposal Document (“RFP Document” /”Bid Document”) or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of MKCL, 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 information is provided.

This RFP Document is not an agreement and is not an offer or invitation by MKCL to any parties other than the applicants who are qualified to submit the bids (“Bidders”). The purpose of this RFP document is to provide the Bidders(s) with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct its own independent investigation and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP document and where necessary obtain independent information.

MKCL makes no representations or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP Document. MKCL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document.

2. INTRODUCTION

About Maharashtra Knowledge Corporation Ltd. (MKCL)

Maharashtra Knowledge Corporation Limited (“MKCL”/ “the Company”) is a public limited company promoted and established by the Department of Higher and Technical Education, Government of Maharashtra and was incorporated on August 20, 2001 under the Companies Act, 1956. In order to make the capabilities of MKCL available to all the Departments of Government of Maharashtra, governmental coordination of the affairs of the company has been handed over from January 05, 2018 to the General Administration Department (GAD) from Department of Higher & Technical Education. Subsequently, it was allocated to Directorate of Information Technology (DIT) under GAD.

MKCL designs, develops and deploys state-of-the-art eLearning, eGovernance and eEmpowerment innovations, strategies, models, frameworks, technologies, products, processes, solutions and services at affordable costs for the common people. With its range of products and services in the field of eLearning, eGovernance and eEmpowerment, MKCL has emerged as a **Fast-track IT Enabler / IT Integration Partner / Business Process Re-Engineering Partner and Knowledge Partner** of the educational institutions ranging from private organizations, schools to universities as well as of the government, semi-government and community/voluntary organizations and mission mode project organizations.

The authorized capital of the company is Rs.20,00,- Lacs and the Issued, subscribed and Paid-Up capital is Rs.808.02 lacs as on 31st March, 2018. The net worth of the Company as on 31st March, 2018 is Rs.27,959.34 (Lacs)

The below are MKCL’s joint venture or associate companies-

- Rajasthan Knowledge Corporation Ltd. (RKCL)
- Odisha Knowledge Corporation Ltd. (OKCL)
- Haryana Knowledge Corporation Ltd. (HKCL)

The below is MKCL's 100% Indian subsidiary company (a not for profit company)

- MKCL Knowledge Foundation (MKCLKF)

The below is MKCL's 100% foreign subsidiary

- MKCL International FZE, Sharjah

The Ministry of Corporate Affairs, Government of India (MCA) issued a notification on 16th February, 2015 announcing Companies (Indian Accounting Standards) Rules, 2015 for the application of Indian Accounting Standards (IND AS) to the Companies under the provisions of Companies Act, 2013. The Companies shall comply with the Indian Accounting Standards (IND AS) in preparation of their financial statements. MCA has notified a phase-wise convergence to IND AS from current accounting standards. IND AS shall be adopted by specific classes of companies based on their Net worth and listing status.

Under Phase II

- Mandatory applicability of IND AS to all companies from 1st April 2017, to Unlisted Companies having a Networth of INR 250 Cr or more but less than INR 500 Cr and not covered in any of the other categories).

Further, if IND AS becomes applicable to any Company, then IND AS shall automatically be made applicable to all the subsidiaries, holding companies, associated companies, and joint ventures of that company, irrespective of individual qualification of such companies.

These IND AS have become applicable to MKCL from the financial year 18-19 with comparative information required for the period ending 31st March 2018 on the basis of the above networth criteria

PART-1

3. BID INVITATION

1. THE PROPOSAL

I. MKCL intends to appoint Professional Consultant for adoption and implementation of INDIAN ACCOUNTING STANDARDS (IND AS) which is as per the guidelines issued by MCA, Institute of Chartered Accountants of India (ICAI), and other applicable Statutory Regulators and as per the best Accounting Practices.

II. Sealed tenders in two parts (Part-I Technical Bid and Part-II Financial Bid) are invited by MKCL from eligible firms (no consortium or subcontract shall be allowed) for assignments of Consultancy on INDIAN ACCOUNTING STANDARDS (IND AS) adoption and implementation thereof in line with the guidelines issued from time to time by MCA, ICAI and other applicable Statutory Regulators.

III. Bidders can depute their representatives to attend the bid opening. The representative has to submit an authority letter duly signed by the bidder, authorizing him to represent and attend bid opening process on behalf of the bidder. The name of the bidders qualified under bid will be announced only after the evaluation process by the Key Management Team (KMT) of MKCL.

2. BIDDERS ELIGIBILITY CRITERIA

The offer shall be considered only from Indian, Technically competent, experienced and financially sound Chartered Accountant firms who meet the following pre-qualification requirements/criteria:

Sr. No.	Requirements/Criteria	Minimum Requirement	Supporting documents required
	1	2	3
1.	The firm should be a Chartered Accountant Firm (Partnership/Limited Liability Partnership)	The Firm should be in existence for at least 10 years.	Submit Registration Certificate of the Firm.
2.	The firm shall have qualified professionals with expertise in IFRS/IAS and Indian Accounting Standards (IND AS) and practices, etc.	At least three Partners with CA Qualification (Out of three partners, at least two should be FCA).	1. List of all partners with CA qualification in the firm along with their Membership No., Joining date and Qualification/s. 2. Details of special assignments undertaken by these professionals in the field of IFRS/IAS/ IND AS. (in the format Enclosed as Annexure D)
3.	The firm should have the experience of implementation of IFRS or in the process of implementing IND AS	At least 3 jobs (out of which at least one job Should be completed) of implementation of IFRS/IND -AS as	1. Copy of Letter of engagements as Consultant/ Advisor for implementation of IFRS/IAS or IND AS. 2. In case of completed project of IFRS/IND AS,

Sr. No.	Requirements/Criteria	Minimum Requirement	Supporting documents required
	1	2	3
		an advisor/ consultant or in the process of implementing IND AS as an advisor /consultant in India in respect of different companies.	copy of satisfactory performance/completion of services from the clients.
4.	The firm should have requisite Infrastructure	The Firm should have an office in Pune in Maharashtra.	Address of offices along with the name, address and contract no. of the concerned official.
5.	Firm or any partner of the firm should have not been involved in any scam/Financial irregularities nor there should be any disciplinary proceedings against them.	The firm shall provide documentary proof.	Declaration as per Annexure F.
6.	The Firm should not have been blacklisted by Central/State Govt. /PSUs	The firm shall provide documentary proof	The firm should submit self-declaration in this regard As per Annexure G.

3. SELECTION CRITERIA

There will be a two stage bidding process i.e. Technical Bid & Financial Bid shall be submitted in two parts by the bidder. The KMT of MKCL shall scrutinize the bids to ascertain whether the bidders fulfill the eligibility criteria whose decision shall be conclusive and binding. Further, the KMT shall also evaluate the Technical bid and shortlist the eligible firms for opening of the financial bids. The decision of the KMT shall be conclusive and binding.

4. VALIDITY PERIOD

The offer will be valid for 120 days from the opening of bid. A bid valid for shorter period shall be rejected by MKCL as non-responsive. Any decision in this regard by the MKCL shall be final, conclusive and binding on the bidder.

5. AMENDMENT& CANCELLATION

At any time before the submission of proposal, MKCL may at its discretion, amend the RFP including extension of the deadline for the submission of proposals. Any such amendment will be notified on the website of MKCL and will be binding on all the bidders. MKCL reserves the right to reject any or all the tenders without assigning any reason and no claim on this account shall be acceptable.

6. SUBMISSION OF BIDS

The bid documents can be downloaded from <http://www.mkcl.org/downloads> & bids should be submitted in sealed cover and delivered at the address given on page no.1 latest by October 08, 2018 up to 3.00 P.M. The documents for Technical bids will be opened at 3.30 PM on October 08, 2018 at the address given on page no.1. In case the due date of tender opening happens to be holiday, tenders shall be received and opened at the same time and place on the next working day.

The part II i.e. financial bid of only those bidders shall be opened who are eligible on the basis of qualifying criteria and are Technically suitable. The date and time for opening of part II of the bids will be intimated to the qualifying firms.

The bidder is required to submit the following documents along with the bid:

- i. As contained in the Technical Bid checklist mentioned at **Clause 5 of Part-3 of General Terms and Conditions** of this document below.
- ii. Financial Bid as per **Annexure-K as mentioned in clause 6 of part 3 of General Terms and Conditions** of this document below in the bidding document.
- iii. The bidders shall submit documentary evidence in Technical Bid to establish that the bidders meet the Qualifications Requirements/Criteria as spell out under bidder's eligibility criteria.
- iv. The copy of documentary evidence as required in the eligibility criteria on or before the date of opening of Technical Bid.
- v. A declaration that the Firm accepts all terms & conditions mentioned in the RFP without any alteration and deviation.

Any other Information/details required in this regard can be had from the office of undersigned or from website www.mkcl.org

Chief Financial Officer (CFO)
Maharashtra Knowledge Corporation Ltd.
ICC Trade Towers, 'A' Wing, 5th Floor, Senapati Bapat Road,
Shivaji Nagar, Pune 411 016, Maharashtra, INDIA.
Phone +91-20-40114500/501, email: cfo@mkcl.org; ceo@mkcl.org

PART-2

4. SCOPE OF WORK FOR ADOPTION AND IMPLEMENTATION OF IND AS

The Terms of Reference / Deliverables are as under:

1. Phase 1 – Identification of Key Areas and Preparation of Road Map

- To give a detail presentation of the changes required, overview of work plan, implementation road map and the key areas of attention to the management. To conduct impact study and identify the key accounting issues/areas (including first time adoption issues) along with key differences between accounting policies (regarding the recognition, measurement, disclosure etc.), and financial statement presentations as per Local GAAP (Accounting Standards) and IND AS emerges for the preparation of financial statement of MKCL as per IND AS notified by Ministry of Corporate Affairs and finalize necessary changes required for smooth preparation of financial statements as per IND AS requirement.
- To Visit the offices of MKCL for understanding the accounting work.
- Submit a comprehensive 'Report' with the details of work done at the end of Phase 1, to the satisfaction of the MKCL.

2. Phase 2 – Solution Development

- After identification of key differences between MKCL's existing accounting policies, disclosures, and **financial statement** presentations as per Local GAAP and IND AS, formulate and suggest the revised accounting policies (including recognition, measurement etc.) as per IND AS and to document the necessary adjustments/gaps arising after identification of key differences. Also develop necessary templates.
- **Preparation and Review of :-**
 - i) the guidelines on all IND AS as applicable;
 - ii) the significant accounting policies;
 - iii) the presentation structure of financial statements and grouping of account codes as per Accounts Manual and suggest all other changes to make it IND AS compliant.
- The Consultant need to review MKCL's practice with reference to valuation of inventory specially study material, Fixed Asset (useful life and residual value), depreciation & any other field that consultant may deem necessary.
- The consultant shall measure the fair value of all the assets and liabilities of MKCL to make it IND AS compliant.
- Submit a comprehensive 'Report' with the details of work done at the end of Phase 2 to the satisfaction of MKCL.

3. Phase 3 – Solution Implementation

- a) Conversion/Preparation of IND AS compliant Financial Statements Opening Balance Sheet as on April 01, 2017, Financials for the period 2017-18 and for the current period 2018-19, stand alone and at consolidated level. Statement of Changes in Equity, notes including disclosures and related reconciliation statements etc. The said set of financials should be all IND AS compliant in all respects.
- The consultant would also be required to give a certificate towards IND AS compliant Financial Statements.
 - To assist MKCL at the time of Statutory Audit/Internal Audit during the course of audit on IND AS related issues.
 - To assist MKCL for preparation of audit reply of queries raised by Statutory Auditor and Internal Auditor while conducting the Statutory Audit/Internal Audit.
 - To review and provide qualitative information to MKCL required for the purpose of preparation of Annual Report for the year ending March 31, 2019.
 - The Consultant shall provide necessary support for adoption and implementation of any changes till finalization/adoption of accounts of FY 2018-19 in the AGM (including any queries on the same) limited to amendment/changes impacting accounts of 2018- 19.
 - Consultant will provide all other related clarifications/guidance, inputs etc. as and when required, if any, for smooth implementation of IND AS in MKCL.
To execute the said assignment, the consultant may require to visit other offices of MKCL for discussion and collection of data.

4. Phase 4 – Training & Post Implementation

a) Training

The consultant shall provide training for implementation of IND AS to MKCL officers/officials as and when required/decided by MKCL that shall include following:

- Identification of training needs.
- Development of training calendar.
- Development of training materials, presentations, case studies, examples etc.
- Deliver IND AS training on various changes and updations.

b) Post Implementation

For Financial Year 2019-20

- 1) The Consultant to provide adequate handholding of the MKCL officers/officials on IND AS reporting requirements and the financial accounting/reporting process to enable MKCL officers/officials to prepare IND AS compliant financial statements in subsequent years.
- 2) Assess implementation and provide guidance on new items and implement improvements, and suggest system specifications, if any.

Note:-Apart from above scope of work, from time to time, the consultant shall also complete works required to make MKCL's financial statements IND AS compliant.

PART-3

5. GENERAL TERMS & CONDITIONS

1. GENERAL INSTRUCTIONS TO BE OBSERVED BY BIDDERS

1. The following instructions must be carefully observed by all bidders to ensure submission of complete and comprehensive bid. Quotations/bids not strictly in accordance with these instructions will be liable to be rejected.

i. The bid must be complete in all respects. Failure to comply with any of these instructions or to offer brief explanation for non-compliance is likely to render effective comparison of the tender as a whole impossible and may lead to rejection of an otherwise competitive lowest offer. Further before submission of the bid, the bidders are required to make themselves fully conversant with the eligibility criteria, scope of work, payment, general terms & conditions etc.

ii. The bids shall be submitted in a single copy.

iii. The bid shall be submitted in two parts i.e. Part-I and Part-II. Each part will be enclosed in a separate envelope duly super-scribed as **Part-I Technical bid and Part-II Financial Bid respectively** on the envelope. Both the envelopes will be further enclosed in a larger envelope and super-scribed as '**CONFIDENTIAL- RFP no.1/2018/MKCL.1/IND AS (Revised)**'.

a) Part-I Technical bid: The first part will consist of documentary evidence with regard to qualifying criteria and other documents as mentioned in this RFP.

b) Part-II Financial Bid: The second part will consist of the financial bid only in the specified format.

c) The bidder shall supply a list of authorized person(s) with their signatures duly attested on the firm's letterhead so that they may represent on behalf of the firm and participate in the opening process of the bid. The firm shall supply one such copy in the bid in the larger envelope and one copy should be with the authorized person otherwise he will not be allowed to participate in the opening of bid.

d) The bidder revising their offer or withdrawing the same within the validity period after opening of the bids are liable to be ignored.

The following procedure will be adopted for the opening of bids-

- Firstly, the larger envelope containing the bids will be opened in the presence of the bidders/representatives, who choose to be present at the time, date and at the prescribed address. After opening the larger envelope, the envelope marked Part-I (Technical Bid) will be opened.
- After opening Part-I of the bids (Technical bid), the bids will be technically evaluated by the KMT. The Part-II will be opened in respect of those bidders who are short listed on the basis of qualifying criteria and evaluation done by MKCL as mentioned in Part-I. The date and time for opening Part-II of the bids will be intimated to the eligible/shortlisted firms. The financial bids (Part-II) will be opened in the presence of the representative of the eligible bidders who choose to be present.

2. MODIFICATION & REJECTION

MKCL reserves the right to modify specifications at any time and to reject any or all the bids received without assigning any reasons. It will not be responsible for and will not pay for expenses or losses that may be incurred by the bidders in the preparation of the bids.

3. RECEIPT OF BIDS

Bids shall be received in the **registered office of MKCL at ICC Trade Towers, 'A' Wing, 5th Floor, Senapati Bapat Road, Shivaji Nagar, Pune 411 016, Maharashtra, INDIA.** upto specified hours on the due date given in the bid notice and shall be opened at the fixed hours in the presence of bidders or their representatives who may like to be present. In case the due date of receiving/opening of bids happens to be a holiday, bids shall be received and opened at the same time & place on the next working day.

4. FORMAT AND SIGNING OF BID

Each & every page of the bid shall be signed and duly stamped by the bidder or a person duly authorized to sign on behalf of the bidder.

5. TECHNICAL BID

The Technical Bid should contain the following information:

- Documents as specified in **Annexure A to J.**
- Duly signed authority letter by the competent authority of the firm.
- Authorizing the executants to sign the bid on behalf of the firm.

Note: Technical Bid shall not include any information regarding Financial Bid. A Technical Bid containing information on the Financial Bid shall be declared invalid and be rejected.

6. FINANCIAL BID

i) The Financial bid should be strictly submitted in the format given by MKCL as per **Annexure - K** and should not have any deviations, restrictive statements etc. therein otherwise such bid is liable to be rejected at the sole discretion of MKCL. The bid must be inclusive of all expenses (like remuneration to staff, accommodation expenses, travelling expenses, etc.) & any other taxes excluding GST which should be shown separately as prevalent at the time of submission of bid. However, the same will be paid at the rate as may be actually prevalent at the time of payment within contractual completion period.

ii) The rate quoted should be given in figures and words and any overwriting, erasion, cutting etc. should be avoided or legibly signed.

7. CLARIFICATION OF BID

During evaluation of bids, if found necessary, MKCL may seek clarification of the bid from the bidder. The request for clarification and the response shall be in writing.

8. CO-ORDINATION WITH OTHER AGENCIES

During the course of consultant's work, the Consultant is to make his best effort to work in harmony with others in the best overall interest of MKCL and comply with MKCL instructions for making alternative arrangements at any time for maintaining the work scheduled at no extra cost to MKCL.

9. ASSIGNMENT OR TRANSFER OF SUB CONTRACT

The consultant shall not assign or transfer the Contract or any part thereof, any share, or interest there-in to any other person.

10. PROVIDING SUBSTITUTES

The consultant shall provide the suitable substitutes having the requisite qualification and experience in case of resignation etc. by any official deputed for the work.

11. OTHER INSTRUCTIONS

i) The key persons identified for the project shall carry out their activities from MKCL's premises. The personnel involved for executing the assignment should be qualified as per the requirements mentioned in the Qualification Criteria and preferably should have been involved in a similar assignment.

ii) The Consultant selected for the assignment should adhere to the Quality Standards, regulatory directions, guidelines in this regard.

iii) The Consultant selected for the assignment should treat as confidential all data and information about the MKCL obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data /information to any other party without the prior written approval of MKCL.

iv) The proposal should be submitted strictly in the formats provided in this RFP However, any additional information can also be provided if required by the bidder.

v) The proposal should be free of overwriting/corrections/alterations.

vi) The proposals and related Annexures should be signed by the authorized signatory of the Consultant. The executant's authority to represent and bind the Consulting Firm must be confirmed by a written authority letter issued by the Competent Authority of the Consultant accompanying the proposal.

vii) It is hereby clarified that the bid/response to the RFP should be submitted in the exact format given herein without making any changes/alterations to the RFP document. Any change/alteration made to the RFP document by the participant would make the respective Bid/response to the RFP void and the same shall be liable to be rejected by the MKCL without further going into the merits of the tender. It is also clarified that in case of any difference/change between Bid/response to the RFP document submitted by the participant and the RFP document maintained by MKCL, the RFP document maintained at the MKCL, would be considered as authentic and binding on the participant.

12. COMPLIANCE CONFIRMATION

The bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP.

13. CHANGE IN CONSTITUTION OF FIRM AND ADDRESS

In case of any change in the constitution of the firm and contact details the same shall be forthwith notified by the consultant to the MKCL for its information. Any change in the address of the consultant shall also be intimated to the MKCL.

14. EXTENSION OF TIME

i) If the consultant desires an extension of the time limit for completion of the work on the ground of his having been unavoidably hindered in execution or of any other ground, he shall apply in writing to the MKCL and MKCL may if in its opinion there are reasonable grounds for granting extension, allow such extension as it thinks necessary or proper. The decision of MKCL in this regard shall be final and

ii) For any delay in work on account of act of omission or commission on the part of the MKCL, only extension of time will be agreed for the period so lost and no compensation would be given on this account.

15. FORCE MAJEURE

During the pendency of the Contract, if the performance in whole/part by either party or any obligation there under is prevented/delayed by causes arising out of Force Majeure conditions, neither of the two parties shall be made liable for loss or damages due to delay or failure to perform the contract during the currency of Force Majeure conditions, provided that the happening is notified in writing (with documentary proof) within 30 days from the date of the occurrence.

Any extraordinary event, which cannot be controlled by the parties, shall for the purpose of this RFP, be considered as a Force Majeure event. Such events include acts of God (including fire, flood, earthquake, storm, hurricane or other natural disaster), acts or omissions of any Government or agency thereof, compliance with rules, regulations or order of any Government Authority, strike, lockout, unlawful acts, willful tampering of data on the portal and hardware, power failure, downtime of ISP services, virus/worms/spyware/denial of service attacks, spamming and hacking attacks.

16. CANCELLATION

The MKCL reserves the right to cancel the work order as a whole or in part in the event of default on the part of the consultant.

17. LEGAL

i) Consultant shall Indemnify MKCL against any liability or damages by way of compensation arising from any accident to person or property of persons in the consultant's employment.

ii) Consultant shall bear the entire responsibility, liability and risk relating to coverage of its workforce deputed on said assignment under different statutory regulations including but not limited to Workmen Compensation Act, ESI Act, Factories Act, Contract Labour Act 1970 etc. and other relevant regulations, as the case may be.

iii) Consultant shall be fully responsible for payment of benefits to its workforce deputed on said assignment including but not limited to Provident Fund, Bonus, Retrenchment Compensation, Leave Encashment, etc. as per statutory provisions.

iv) Necessary payment and liabilities as mentioned at (i to iii) above shall be the responsibility of consultant irrespective of payment received from MKCL or otherwise.

v) All taxes and other levies payable to government and or local authorities in respect of these works shall be the responsibility of the consultant.

18. SPECIAL POWERS OF DETERMINATION

If at any time after the acceptance of the bid, MKCL shall, for any reason whatsoever, does not require the whole or any part of the work, to be carried out, then MKCL shall give notice in writing of the fact to the consultant who shall have no claim to any payment of compensation or otherwise on account of any profit or advantage which he might have derived from the execution of the work in full but which he did not derive in consequences of the foreclosing of the work.

The Consultant shall be paid at contract rates, for the full amount of the work executed including such additional works, as may be rendered necessary. The consultant shall not have any claim for compensation on account of any alterations having been made in the original specifications and instructions involving any curtailment of the work as originally contemplated.

19. TIME SCHEDULE AND TERMS OF PAYMENT

The time schedule and terms of the payment will be as under:

Phase	Payment on completion of Activities	Target Date	Phase-wise payment
Phase 1- Scope of IND AS	(a)To give a detail presentation of the changes required, overview of work plan, implementation road map and the key areas of attention to the management. To conduct impact study and identify the key accounting issues/areas (including first time adoption issues) along with key differences between accounting policies (regarding the recognition, measurement, disclosure etc.), and financial statement presentations as per Local GAAP (Accounting Standards) and IND AS emerges for the preparation of financial statement of MKCL as per IND AS notified by Ministry of Corporate Affairs and finalize necessary changes required for smooth preparation of	Within 30 days from the date of issue of work order.	5% of the total amount on MKCL's acceptance of work completion.

Phase	Payment on completion of Activities	Target Date	Phase-wise payment
	<p>financial statements as per IND AS requirement.</p> <p>(b) To Visit the offices of MKCL for understanding the accounting work.</p> <p>(c) Submit a comprehensive 'Report' with the details of work done at the end of Phase 1, to the satisfaction of the MKCL.</p>		
<p>Phase 2 – Solution Development</p>	<p>After identification of key differences between MKCL's existing accounting policies, disclosures, and financial statement presentations as per Local GAAP and IND AS, formulate and suggest the revised accounting policies (including recognition, measurement etc.) as per IND AS and to document the necessary adjustments/gaps arising after identification of key differences. Also develop necessary templates.</p> <p>Preparation and Review of :-</p> <p>i) the guidelines on all IND AS as applicable; ii) the significant accounting policies; iii) the presentation structure of financial statements and grouping of account codes as per Accounts Manual and suggest all other changes to make it IND AS compliant.</p> <p>The Consultant need to review MKCL's practice with reference to valuation of inventory specially study material, Fixed Asset (useful life and residual value), depreciation & any other field that consultant may deem necessary.</p> <p>The consultant shall measure the fair value of all the assets and liabilities of MKCL to make it IND AS compliant.</p> <p>Submit a comprehensive 'Report' with the details of work done at the end of Phase 2 to the satisfaction of MKCL.</p>	<p>Within 30 days from date of completion of Phase-1</p>	<p>15% of the total amount on MKCL's acceptance of work completion.</p>
<p>Phase 3- Solution Implementation (2016-17 and 2017-18)</p>	<p>Conversion/Preparation of IND AS compliant Financial Statements Opening Balance Sheet as on April 01, 2017, Financials for the period 2017-18 and for the current period 2018-19, stand alone and at consolidated level. Statement of Changes in Equity, notes</p>	<p>Within 60 days from date of completion of Phase-2</p>	<p>50% of the total amount on MKCL's</p>

Phase	Payment on completion of Activities	Target Date	Phase-wise payment
	<p>including disclosures and related reconciliation statements etc. The said set of financials should be all IND AS compliant in all respects.</p> <ul style="list-style-type: none"> • The consultant would also be required to give a certificate towards IND AS compliant Financial Statements. • To assist MKCL at the time of Statutory Audit/Internal Audit during the course of audit on IND AS related issues. • To assist MKCL for preparation of audit reply of queries raised by Statutory Auditor and Internal Auditor while conducting the Statutory Audit/Internal Audit. • To review and provide qualitative information to MKCL required for the purpose of preparation of Annual Report for the year ending March 31, 2019. • The Consultant shall provide necessary support for adoption and implementation of any changes till finalization/adoption of accounts of FY 2018-19 in the AGM (including any queries on the same) limited to amendment/changes impacting accounts of 2018- 19. • Consultant will provide all other related clarifications/guidance, inputs etc. as and when required, if any, for smooth implementation of IND AS in MKCL. • To execute the said assignment, the consultant may require to visit other offices of MKCL for discussion and collection of data. 	<p>or by April 30, 2019, whichever is later</p>	<p>acceptance of work completion.</p>
<p>Phase 4 – Training & Post Implementation</p>	<p>a) Training The consultant shall provide training for implementation of IND AS to MKCL officers/officials as and when required/decided by MKCL that shall include following:</p> <ul style="list-style-type: none"> • Identification of training needs. • Development of training calendar. • Development of training materials, presentations, case studies, examples etc. 	<p>Within 100 days from date of completion of Phase- 3</p>	<p>15% of the total amount on MKCL's acceptance of work completion.</p>

Phase	Payment on completion of Activities	Target Date	Phase-wise payment
	<ul style="list-style-type: none"> Deliver IND AS training on various changes and updations. <p>b) Post Implementation</p> <p>For Financial Year 2019-20</p> <ul style="list-style-type: none"> The Consultant to provide adequate handholding to the MKCL officers/officials on IND AS reporting requirements and the financial accounting/reporting process to enable MKCL officers/officials to prepare IND AS compliant financial statements in subsequent years. Assess implementation and provide guidance on new items and implement improvements, and suggest system specifications, if any. 		
After completion of Phase-4	30 days after completion of Phase 4		15% of the total amount i.e. 100%
	Note:-Apart from above scope of work, from time to time, the consultant shall also complete works required to make MKCL's financial statements IND AS compliant.		

No advance payment shall be made to the firm and all payment of installments as mentioned above will be released after deducting TDS and other taxes/statutory dues as applicable at the time of payment.

20. MKCL RESERVES THE RIGHT TO THE FOLLOWING:

- Reject the proposals received in response to the RFP containing any deviation from the payment terms stipulated in Point No. 19 above.
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format
- Extend the time for submission of proposal.
- Modify the RFP document before submission of bids, by an amendment that would be notified on the MKCL's website.
- To independently ascertain information from other institutions/companies to which the bidder has already extended IND AS services for similar assignment.
- Modify the time period stipulated in Point No.19 above for completion of assignment during the execution of assignment, if it deems fit.

21. CONFIDENTIALITY

In case the Contract is awarded to the bidder, the bidder will be exposed by virtue of the assignment, to the internal business and accounts related information of MKCL. In such case, the bidder shall keep confidential all information (written or oral) concerning the business and affairs of MKCL which has been obtained or received during the course of performance of this assignment.

22. ORDER CANCELLATION

MKCL reserves its right to terminate the order by giving prior 10 days notice in the event of one or more of the following situations:

- a) Unnecessary or unwarranted delay by bidder in execution of the work allotted.
- b) Delay by bidder in providing the requisite manpower at MKCL's site.
- c) Delay by bidder in submission of reports beyond the stipulated periods.
- d) Breach of trust is noticed during any stage of the consultancy assignment.
- e) Bidder assigns transfer, sublet or attempts to assign transfer or sublet any portion of the work order.

On termination of contract MKCL may entrust the work to any firm at the risk and cost of the bidder.

23. PUBLICITY

Any publicity by the bidder in which the name of MKCL is to be used, should be done only with the explicit written permission of MKCL.

24. LETTER OF ACCEPTANCE/AWARD AND EXECUTION OF AGREEMENT

Acceptance of the bid proposal by MKCL shall be communicated to the successful bidder by issue of Letter of Award (LOA). Thereafter, the detailed work order shall be issued as per terms & conditions which shall itself form valid contract along with subsequent amendment, if any, and shall be construed and operated as such in terms for of Indian Contract Act, 1872 as amended upto date.

25. COMMENCEMENT OF ASSIGNMENT

The date of commencement of assignment shall be the date of issue of work order by MKCL.

26. PERIOD OF AGREEMENT

The period of agreement shall expire upon successful completion of assignment. It will be obligatory on the part of the successful bidder to execute within 15 days of the receipt of the detailed work order, a legal agreement on judicial stamp paper (**Annexure-L**) of appropriate value. The signatory on behalf of successful bidder shall also supply the Letter of Authority. Two copies of contract will be executed between the MKCL and Consultant. One copy duly executed will be returned to the consultant.

27. TERMINATION OF AGREEMENT

If the work entrusted is not proper and to the satisfaction of MKCL, then the payment will not be released and if the work of the consultant continues to be unsatisfactory, the agreement shall be terminated by MKCL by 10 days notice at any time during subsistence of this agreement. The same will be entrusted to another consultant and the extra expenditure incurred by MKCL will have to be borne by the consultant.

28. JURISDICTION

Jurisdiction for filling any suit in case of any dispute shall be the Civil Courts at Pune.

COVERING LETTER
[To be included in Technical Bid envelope]
[To be furnished on the Bidder's letterhead]

Date: _____

To,
The Managing Director
Maharashtra Knowledge Corporation Ltd.
ICC Trade Towers, 'A' Wing, 5th Floor, Senapati Bapat Road,
Shivaji Nagar, Pune 411 016, Maharashtra, INDIA.

Sub: Your RFP for first time adoption and implementation of Indian Accounting Standards (IND AS), as per the guidelines issued by Ministry of Corporate Affairs, India, Institute of Chartered Accountants of India (ICAI) and other applicable Statutory Regulators.

Dear Sir,

With reference to your RFP No. 1/2018/MKCL.1/IND AS (Revised) dated September 27, 2018, we have examined and understood the qualifications, terms of reference, terms and conditions etc. forming part of the RFP. We hereby enclose our offer to provide our services for implementation of IND AS as detailed in your above referred RFP. We agree to all the terms and conditions mentioned in the RFP. We are hereby submitting our bid which includes Technical bid and a financial bid sealed under separate envelopes.

If negotiations are held during the period of validity of the bid, i.e., before _____ we undertake to negotiate. Our offer is binding upon us and subject to the modifications resulting from contract negotiations.

We understand, you are not bound to accept any offer you receive.

Yours sincerely,

Designation:

Signature:

Full Name:

Designation :

PROPOSAL FORM
[To be included in Technical Bid envelope]
[To be furnished on the Bidder's letterhead]

Date: _____

To,
The Managing Director
Maharashtra Knowledge Corporation Ltd.
ICC Trade Towers, 'A' Wing, 5th Floor, Senapati Bapat Road,
Shivaji Nagar, Pune 411 016, Maharashtra, INDIA.

Sub. : Your RFP No. 1/2018/MKCL.1/IND AS (Revised) dated September 27, 2018 for Appointment of Professional Consultant for first time adoption and implementation of Indian Accounting Standards (IND AS).

Dear Sir,

Having examined your RFP Document, we, the undersigned, offer our services to provide consultancy services for first time adoption and implementation of Indian Accounting Standards (IND AS) of the MKCL in conformity with the requirements mentioned in said RFP documents.

We undertake, to carry out the work as per the scope of work, deliverables and in accordance with the time schedule specified in the RFP document as well as on the terms of payment mentioned therein.

We confirm that the information submitted by us in our bid/offer is true and correct. We agree to abide by the bid/offer.

We hereby acknowledge and unconditionally accept that the MKCL may on its absolute discretion apply whatever criteria deemed appropriate in short listing and selection of the consultants.

We declare that we have not made any alterations/changes whatsoever in the RFP document and we are fully aware that in the event of any change, the RFP document maintained at the MKCL will be treated as authentic and binding and the bid/proposal submitted by us will be liable to be rejected by the MKCL in the event of any alteration made in the RFP document.

We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or Indictment/adverse order by a regulatory authority for any offence against us and if it arises, we will intimate the MKCL of the same.

We undertake that, in competing for and, if the award is made to us, in executing the above contract, we will strictly observe the laws against fraud and corruption in force in India as well as MKCL's Anti-bribery Code.

We understand that you are not bound to accept the lowest, or any other offer, you may receive.

Signature:
Full Name:
Designation :

[To be included in Technical Bid envelope]
[To be furnished on the Bidder's letterhead]

Date: _____

BIDDER'S PROFILE

Your RFP No. 1/2018/MKCL.1/IND AS (Revised) dated September 27, 2018 for Appointment of Professional Consultant for first time adoption and implementation of Indian Accounting Standards (IND AS)

Sr. No.	Particulars	Details to be Furnished
1.	Name of the Firm (Attach Registration Certificate of the Firm)	
2.	Date of incorporation of the firm	
3.	Full Address of Registered/Head Office	
4.	Telephone / mobile, Fax number and E Mail of the firm	
5.	Name and designation of the person authorized to make commitments to MKCL along with contact details	
6.	Address and locations of other offices in India	
7.	Permanent Account Number (PAN) of the Firm	
8.	GST Registration Number of the Firm	
9.	Bank Account Details	

- a) Name of Account Holder:
b) Name of Bank & Branch:
c) Bank Account No.:
d) Branch I FSC Code:

Note: Any additional information about bidder's profile can also be added by bidder.

Date:

Signature:
Full Name:
Designation :

**[To be included in Technical Bid envelope]
[To be furnished on the Bidder's letterhead]**

LIST OF PROFESSIONALS HAVING EXPERIENCE IN IFRS/IAS/IND AS AREA.

Sr.No.	1	2	3	4	5
Name of Professional					
Qualification/s					
ICAI Membership No.					
Joining Date					
Partner/Employee					
Details of Special Assignments undertaken					

Note: a.) Requisite documents should be attached in support of above along with self-declarations as per eligibility criteria.

b.) Separate sheets may be attached if required.

Date:

Signature:
Full Name:
Designation :

[To be included in Technical Bid envelope]
 [To be furnished on the Bidder's letterhead]

PARTICULARS OF IMPLEMENTATION OF IFRS/IND AS OR IMPLEMENTING IND AS.

Sr. No.	Name of Client with Address	Nature of Assignment	Main Area of Operation	Year of Implementation

Following supporting documents should be submitted along with above detail:

- a.) Complete copies of Letter of engagements as Consultant/Advisor for implementation of IFRS/IAS or IND AS,
- b.) In case of IFRS/IAS, copies of satisfactory performance/completion of services from the clients.
- c.) Separate Sheet may be enclosed if required.

Date:

Signature:
 Full Name:
 Designation :

**[To be included in Technical Bid envelope]
[To be furnished on the Bidder's letterhead]**

DECLARATION CERTIFICATE-I

With reference to your RFP no. 1/2018/MKCL.1/IND AS (Revised) dated September 27, 2018 for Appointment of Professional Consultant for first time adoption and implementation of Indian Accounting Standards (IND AS), I/we declare that the firm/any partner of the firm have not been involved in any scam/financial irregularities, nor there is/are any disciplinary proceedings against us/them.

I/We hereby agree that any misrepresentation or concealment of facts in this undertaking may lead to our disqualification for the said assignment.

Date:

Signature:
Full Name:
Designation :

**[To be included in Technical Bid envelope]
[To be furnished on the Bidder's letterhead]**

DECLARATION CERTIFICATE-II

With reference to your RFP no. 1/2018/MKCL.1/IND AS (Revised) dated September 27, 2018 for Appointment of Professional Consultant for first time adoption and implementation of Indian Accounting Standards (IND AS), I/we declare that I/we have not been banned or de-listed/Debarred or blacklisted by any PSU/Government Department/Financial Institution/Professional body/Court and no case is pending with the police/court against our firm/partner or the company in professional capacity.

I/We hereby agree that any misrepresentation or concealment of facts in this undertaking may lead to our disqualification for the said assignment.

Date:

Signature:
Full Name:
Designation :

**[To be included in Technical Bid envelope]
[To be furnished on the Bidder's letterhead]**

UNDERTAKING FROM THE BIDDER REGARDING SUB-CONTRACT/OUTSOURCING

With reference to your RFP no. 1/2018/MKCL.1/IND AS (Revised) dated September 27, 2018 for Appointment of Professional Consultant for first time adoption and implementation of Indian Accounting Standards (IND AS), I/we undertake that we the firm will not sub-contract/outsource the order and will not engage any other firm on commission basis.

I/We hereby agree that any misinterpretation or concealment of facts in this undertaking may lead to our disqualification.

Date:

Signature:
Full Name:
Designation :

**[To be included in Technical Bid envelope]
[To be furnished on the Bidder's letterhead]**

UNDERTAKING

I/We, _____
_____ hereby certify that all the information and data furnished by me/us with regard to this RFP No. 1/2018/MKCL.1/IND AS (Revised) dated September 27, 2018 are true and complete to the best of my/our knowledge. I/We have gone through the specification, conditions and stipulations in detail and agree to comply with the requirements and intent of specification.

I/We, do hereby also declare that during the tenure of IND AS implementation in MKCL, guideline issued by ICAI/Ministry of Corporate Affairs from time to time shall be automatically applicable to the contract to the extent they improve upon the stipulation of this tender from MKCL's view.

I/We also undertake to maintain confidentiality of documents & information which shall be used during the execution of the Contract and the documents & information shall not be revealed to or shared with third party which shall not be in the business interest of MKCL.

Date:

Signature:
Full Name:
Designation :

[To be included in Technical Bid envelope]
[To be furnished on the Bidder's letterhead]

COMPOSITION OF THE TEAM PERSONNEL WHO WILL WORK ON THE ASSIGNMENT.

1. Technical/ Managerial Staff

Sr. No.	Name	Position	Qualification/s
1.			
2.			
3.			
4.			
..			
..			

2. Support Staff

Sr. No.	Name	Position
1.		
2.		
3.		
4.		
..		
..		

Date:

Signature:
Full Name:
Designation :

[To be included in Financial Bid envelope]
[To be furnished on the Bidder's letterhead]

FINANCIAL BID

Date:

**YOUR RFP NO. 1/2018/MKCL.1/IND AS (REVISED) DATED SEPTEMBER 27, 2018 FOR
APPOINTMENT OF PROFESSIONAL CONSULTANT FOR FIRST TIME ADOPTION AND
IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS)**

FROM: (Name of Firm) Address _____ _____ _____	TO: The Managing Director Maharashtra Knowledge Corporation Ltd. ICC Trade Towers, 'A' Wing, 5th Floor, Senapati Bapat Road, Shivaji Nagar, Pune 411 016, Maharashtra, INDIA.
---	--

SUBJECT: CONSULTANCY SERVICES FOR FIRST TIME ADOPTION AND IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS) – FINANCIAL BID.

Dear Sir/Ma'am,

We, the undersigned, offer to provide the consulting services as per your terms of reference for the above in accordance with your RFP No. 1/2018/MKCL.1/IND AS (Revised) and our offer/bid dated..... Our financial bid is inclusive of all expenses (like remuneration to staff, accommodation expenses, travelling expenses, etc.) & any other taxes except GST.

	Consultancy Charges (inclusive of all expenses & taxes) (Excluding GST Tax)	GST (as applicable)	Total (Rs.)
In figures			
In words			

Our financial bid shall be binding upon us subject to the modifications resulting from contract negotiations, up to expiration of the validity period of the bid, i.e., 120 days from the opening date or up to any further extension given thereafter.

Notes:

1. The above quoted fee is for all the phases as laid out under scope of work.
2. We undertake to deliver all the deliverables in time as mentioned in scope of work of the document.
3. GST as applicable at the time of payment shall also be paid.
4. MKCL will deduct Income Tax as source (TDS) while releasing payment, if applicable as per the law.

We understand you are not bound to accept our offer.

Signature:
Designation
Full Name:
Name of Firm:

DRAFT AGREEMENT
(To be executed in duplicate on a Non-Judicial Stamp Paper of requisite value only)

This Agreement is made this day of in the year

Between

Maharashtra Knowledge Corporation Limited, a Company incorporated under the Companies Act, 1956, having CIN **U80302PN2001 PLC135348** and having its registered office at ICC Trade Tower, 'A' Wing, 5th Floor, Senapati Bapat Road, Shivajinagar, Pune 411 016, INDIA., hereinafter called **"MKCL"**

AND

M/s having their Regd./head Office at hereinafter called **"Consultant"** for first time adoption implementation of "IND AS" in accordance with MKCL's RFP No. 1/2018/MKCL.1/IND AS (Revised) dated September 27, 2018 and Consultants offer/bid No..... Dated.....

This is in confirmation of the advance acceptance notified in the MKCL 's letter No dated..... wherein MKCL has accepted the offer/bid of the Consultant for the consultancy for implementation of IND AS as per Work Order No dated.....

In view of the foregoing the owner and the consultant have agreed to the scope of work and the terms and conditions of the order settled between them.

The NIT/Tender Specification, the consultant offer/bid and related correspondence and the work order acknowledge/accepted (with amendment thereof) by the consultant form part of this agreement.

This agreement containspages.

In witness whereof the parties here to have affixed their signature on the day, month and year written as above.

For Maharashtra Knowledge Corporation Limited (Authorized Signatory of the MKCL)	For (Firm) (Authorized Signatory of the Bidder)
Witness 1. _____ Witness 2 _____	Witness 1. _____ Witness 2 _____

(Authorized Signatory of the Firm)

CONSULTANT

Witness 1. _____

Witness 2 _____

(Authorized Signatory of the MKCL)

MKCL

Witness 1 _____

Witness 2 _____