



NAYA RAIPUR DEVELOPMENT AUTHORITY

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REQUEST FOR PROPOSAL

Selection of Chartered Accountants Firm for Audit & Professional Services in the area of Accounts, Finance & Taxation

No. _____/Fin/NRDA/2011 Raipur

Raipur, Dated 15/09/ 2011

CORRIGENDUM

In continuation to the RFP, for the captioned project, advertised vide RFP No. 4274/Fin/NRDA/2011 Raipur dated 12/08/2011,

1. Clause 2.13 of RfP: Proposal Security cum Performance Security

"The Applicant shall furnish as part of its Proposal, a Proposal Security of Rs.1.00 lakh (Rs. One lakh) in the form of Demand Draft of any scheduled bank in favour of CEO, NRDA, payable at Raipur. The Proposal Security shall be returnable / refundable not later than 30 days from PDD except in case of the first and second highest ranked Applicants as specified in this RFP. In the event that the first ranked Applicant commences the Assignment, the Proposal Security of the second ranked Applicant, who has been kept in reserve, shall be returned/ refunded forthwith. The Selected Applicant's Proposal Security shall be converted to 'Performance Security' upon the Applicant signing the Agreement and it shall remain with NRDA throughout the entire assignment period. . The Performance Security shall remain in force and effect during the tenure of the Agreement and shall be released on successful completion of the Assignment."

The above clause stands modified as below:

Modified Clause 2.13 of RfP:

A) Proposal Security

"The Applicant shall furnish as part of its Proposal, a Proposal Security of Rs.1.00 lakh (Rs. One lakh) in the form of Demand Draft of any scheduled bank in favour of CEO, NRDA, payable at Raipur or in the form of Bank Guarantee (Format attached as Annexure 1) issued by one of the schedule nationalized banks in India in favour of CEO, NRDA operable in Raipur, and if invoked, be encashable at branch of bank in Raipur. The Proposal Security received in the form of Bank Guarantee shall be valid for 180 days from the Proposal Due Date (PDD). The Proposal Security shall be returnable / refundable not later than 30 days from PDD, except in case of the first and second highest ranked Applicants, as specified in this RFP. In the event that the first ranked Applicant commences the Assignment, the Proposal Security of the second ranked Applicant, who has been kept in reserve, shall be returned/ refunded forthwith. The selected Applicant's 'Proposal Security' received in the form of Bank Guarantee shall be returned/refunded upon the signing of the Agreement.

B) Performance Security

- i. In the event, the Selected Applicant's Proposal Security received in the form of Demand Draft, the amount of Proposal Security shall be converted to 'Performance Security' upon the signing of the Agreement and it shall remain with NRDA throughout the entire assignment period.
- ii. In the event, the Selected Applicant's Proposal Security received in the form of Bank Guarantee, upon receipt of Letter of Intent (LOA) from the NRDA, the Selected Applicant, shall furnish the Performance Security of Rs. 1.00 Lakh (Rupees One Lakh only) by way of a separate Bank Guarantee for the due performance of the Contract in the prescribed format of Performance Security Form (format attached). The Performance Security bank guarantee shall be furnished by the Selected Applicant within the time specified in LOA but prior to execution of Agreement. The validity period of Bank Guarantee of Performance Security shall be 820 days from the date of LOA

and the Consultant shall have to provide the extended Bank Guarantee, before the expiry of 820 days, if required, which shall be valid for the period of three months beyond the date of completion of assignment.

- iii. In both the events specified above, the Performance Security shall remain in force and effect during the entire tenure of the Agreement, and any extension thereof. The performance Security shall be released only on successful completion of the Assignment.

2. The Paragraph on 'PERFORMANCE SECURITY' in page no. 39 of the Draft Agreement:

PERFORMANCE SECURITY

"The Selected Applicant's Proposal Security amounting to Rs. 1,00,000 (Rupees One Lakh only) shall be converted to 'Performance Security' upon the Applicant signing the Agreement. The Performance Security shall remain in force and effect during the tenure of the Agreement and shall be released on successful completion of the Assignment."

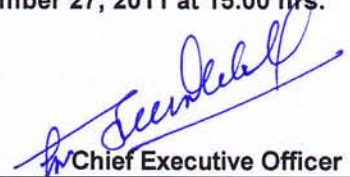
The above paragraph stands modified as below:

Performance Security

- i. In the event, the Selected Applicant's Proposal Security received in the form of Demand Draft, the amount of Proposal Security shall be converted to 'Performance Security' upon the signing of the Agreement and it shall remain with NRDA throughout the entire agreement period, and any extension thereof.
- ii. In the event, the Selected Applicant's Proposal Security received in the form of Bank Guarantee, upon receipt of Letter of Intent (LOA) from the NRDA, the Selected Applicant, shall furnish the Performance Security of Rs. 1.00 Lakh (Rupees One Lakh only) by way of a separate Bank Guarantee for the due performance of the Contract, in the prescribed format of Performance Security Form (format attached as Annexure 2). The Performance Security bank guarantee shall be furnished by the Selected Applicant within the time specified in LOA but prior to execution of Agreement. The validity period of Bank Guarantee of Performance Security shall be 820 days from the date of LOA and the Consultant shall have to provide the extended Bank Guarantee, before the expiry of 820 days, if required, which shall be valid for the period of three months beyond the date of completion of assignment.
- iii. In both the events specified above, the Performance Security shall remain in force and effect during the entire tenure of the Agreement, and any extension thereof. The performance Security shall be released only on successful completion of the Assignment.

3. The Proposal Due Date for the Project has extended to September 27, 2011 at 15.00 hrs.

Other terms and condition of the RFP shall remain unchanged.


Chief Executive Officer

Annexure 1: FORM OF PROPOSAL SECURITY (BANK GURANTEE)

To
The Chief Executive Officer
Naya Raipur Development Authority
In front of Mahanadi Dwar of Mantralaya,
Raipur 492 001, Chhattisgarh

WHEREAS _____ [*Name and address of the CA Firm*]
(hereinafter called "the **Firm**") has undertaken, in pursuance of **RFP no. 4274/Fin/NRDA/2011 Raipur, dated 12 August 2011** to provide the services on terms and conditions set forth in the Draft Contract under above mentioned Request for Proposal document for Selection of Chartered Accountants Firm for Audit & Professional Services in the area of Accounts, Finance & Taxation (hereinafter called the "**the Contract / RFP**").

AND WHEREAS it has been stipulated by you in the said Contract / RFP that the Firm shall furnish you with a Bank Guarantee by a Scheduled Nationalized Bank for the sum specified therein as security for compliance with his obligations in accordance with the Contract / RFP;

AND WHEREAS we _____ (Name and address of the bank) have agreed to give the Firm such a Bank Guarantee;

NOW THEREOF we hereby affirm that we are the Guarantor and responsible to you, on behalf of the Firm up to a total of _____ [*amount of Guarantee*] _____ [in words], such sum being payable in Indian Rupees, and we undertake to pay you such amount in favour of CEO, NRDA, through our branch operable at Raipur at _____ (*provide the address of the branch at Raipur*) and if invoked, be encashable at _____, [address and code no. of branch at Raipur] of _____ bank, upon your first written claim or demand, and without cavil or argument, any sum or sums within the limits of _____ [*amount of Guarantee*] as aforesaid without your needing to prove or to show grounds or reasons for your demand for the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the Firm before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or of the services to be performed there under or of any of the Contract documents which may be made between you and the Firm shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification.

The liability of the Bank under this Guarantee shall not be affected by any change in the constitution of the Firm or of the Bank.

Notwithstanding anything contained herein before, our liability under this guarantee is restricted to Rs. _____ (Rupees _____ *in words*) and the guarantee shall remain valid till _____ (*180 days from the Proposal Due Date*), that is until _____ days from the date of the Proposal Due Date. Unless a claim or a demand or a request for extension in writing is made upon us on or before _____ [date] before _____ [Indian Standard Time] all our liability under this guarantee shall cease to be in effect in all respects whether or not the original bank guarantee is returned to us.

This guarantee shall be extended / renewed, before the expiry of this Bank Guaranty, if required, for a period up to 3 months from the date of completion of assignment by the Firm.

This Bank Guaranty no. _____, dated _____ shall be operative at Raipur and if invoked, be encashable at the _____ [name of the bank and its branch at Raipur], branch code no.: _____

Signature and Seal of the Guarantor _____

Name and Designation _____

Name and Seal of the Bank _____

Address _____

Date _____

In presence of

1. _____
(Name, Signature & Occupation)

2. _____
(Name, Signature & Occupation)

Annexure 2: FORM OF PERFORMANCE SECURITY (BANK GURANTEE)

To
The Chief Executive Officer
Naya Raipur Development Authority
In front of Mahanadi Dwar of Mantralaya,
Raipur 492 001, Chhattisgarh

WHEREAS _____ [*Name and address of the CA Firm*]
(hereinafter called "the **Firm**") has undertaken, in pursuance of **RFP no. 4274/Fin/NRDA/2011 Raipur, dated 12 August 2011** to provide the services on terms and conditions set forth in the Draft Contract under above mentioned Request for Proposal document for Selection of Chartered Accountants Firm for Audit & Professional Services in the area of Accounts, Finance & Taxation (hereinafter called the "**the Contract / RFP**").

AND WHEREAS it has been stipulated by you in the said Contract / RFP that the Firm shall furnish you with a Bank Guarantee by a Scheduled Nationalized Bank for the sum specified therein as security for compliance with his obligations in accordance with the Contract / RFP;

AND WHEREAS we _____ (Name and address of the bank) have agreed to give the Firm such a Bank Guarantee;

NOW THEREOF we hereby affirm that we are the Guarantor and responsible to you, on behalf of the Firm up to a total of _____ [*amount of Guarantee*] _____ [in words], such sum being payable in Indian Rupees, and we undertake to pay you such amount in favour of CEO, NRDA, through our branch operable at Raipur at _____ (*provide the address of the branch at Raipur*) and if invoked, be encashable at _____, [address and code no. of branch at Raipur] of _____ bank, upon your first written claim or demand, and without cavil or argument, any sum or sums within the limits of _____ [*amount of Guarantee*] as aforesaid without your needing to prove or to show grounds or reasons for your demand for the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the Firm before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the Contract or of the services to be performed there under or of any of the Contract documents which may be made between you and the Firm shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition or modification.

The liability of the Bank under this Guarantee shall not be affected by any change in the constitution of the Firm or of the Bank.

Notwithstanding anything contained herein before, our liability under this guarantee is restricted to Rs. _____ (Rupees _____ *in words*) and the guarantee shall remain valid till _____ that is until 820 days from the date of the LoA (letter no. _____, dated _____) issued to the Firm. Unless a claim or a demand or a request for extension in writing is made upon us on or before _____ [date] before _____ [Indian Standard Time] all our liability under this guarantee shall cease to be in effect in all respects whether or not the original bank guarantee is returned to us.

This guarantee shall be extended / renewed, before the expiry of this Bank Guaranty, if required, for a period up to 3 months from the date of completion of assignment by the Firm.

This Bank Guaranty no. _____, dated _____ shall be operative at Raipur and if invoked, be encashable at the _____ [name of the bank and its branch at Raipur], branch code no.: _____

Signature and Seal of the Guarantor _____

Name and Designation _____

Name and Seal of the Bank _____

Address _____

Date _____

In presence of

1. _____
(Name, Signature & Occupation)

2. _____
(Name, Signature & Occupation)