



REQUEST FOR PROPOSAL

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

RFP NO.: 4274/Fin/NRDA/2011 Raipur dated 12/08/2011



NAYA RAIPUR DEVELOPMENT AUTHORITY

In front of Mahanadi Dwar of Mantralaya, Raipur 492 001, Chhattisgarh

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DISCLAIMER

The information contained in this Request for Proposal document ("**RFP**") or subsequently provided to Applicants, whether verbally or in documentary or any other form by or on behalf of the Authority or any of their employees or advisers, is provided to Applicants 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 invitation by the Authority to the prospective Applicants or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their Proposals pursuant to this RFP. This RFP includes statements, which reflect various assumptions and assessments arrived at by the Authority in relation to the Consultancy. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This RFP may not be appropriate for all persons, and it is not possible for the Authority, its employees or advisers to consider the objectives, technical expertise and particular needs of each party who reads or uses this RFP. The assumptions, assessments, statements and information contained in this RFP, may not be complete, accurate, adequate or correct. Each Applicant should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this RFP and obtain independent advice from appropriate sources.

Information provided in this RFP to the Applicants is on a wide range of matters, some of which depends upon interpretation of law. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Authority accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.

The Authority, its employees and advisers make no representation or warranty and shall have no liability to any person including any Applicant 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, reliability or completeness of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way in this Selection Process.

The Authority also accepts no liability of any nature whether resulting from negligence or otherwise, however caused arising from reliance of any Applicant upon the statements contained in this RFP.

The Authority may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this RFP.

The issue of this RFP does not imply that the Authority is bound to select an Applicant or to appoint the Selected Applicant, as the case may be, for the Consultancy and the Authority reserves the right to reject all or any of the Proposals without assigning any reasons whatsoever.

1. INTRODUCTION

Background

The State of Chhattisgarh (CG) was created in the year 2000 while the city of Raipur was declared its capital. Raipur with its growing importance as the major node in trade network and a host of industries, has immense potential, however, the present city is constrained by availability of land, space and basic infrastructure. Considering the growth potential of the city and with a view to decongest the city, a new city is being developed as 'Naya Raipur', the green field capital city, at a distance of about 17 kms from the existing Raipur City. Its core area admeasures 8,013 ha. The planning area of Naya Raipur has been notified as a 'Special Area' under the 'CG Nagar Tatha Gram Nivesh Adhiniyam, 1973'. A Special Area Development Authority namely '**Naya Raipur Development Authority**' (NRDA) constituted under the said Act has been entrusted with the development, operation and maintenance of infrastructures of the new city.

1.1 The Assignment

Naya Raipur Development Authority ("NRDA" or the "**Authority**") intends to engage a Chartered Accountant Firm (the "**CA Firm**") for assignments of concurrent audit of accounts during the year 2011-12 and 2012-13, and for Professional Services in the area of Accounts, Finance and Taxation ("the Assignment").

At present, NRDA is maintaining its accounts on double entry basis under accrual method of accounting. NRDA's turn-over for the last three years are as follows:

Sl.No.	Financial Year	Total Receipts (Rs. In Lakhs)	Total Payments (Rs. In Lakhs)
01	2008-09	19420.41	22810.21
02	2009-10	42942.66	33980.12
03	2010-11	37020.25	43984.43

1.2 Request For Proposal

NRDA invites proposals, through this Request for Proposal (**RFP**) (the "**Proposals**") for selection of a Chartered Accountant Firm (the "**CA Firm**") for the Assignment.

1.3 Due diligence by Applicants

Applicants (the "**Applicants**") are advised to inform themselves fully about the Assignment and the local conditions before submitting the Proposal.

1.4 Procurement of RFP Document

RFP document can be downloaded from the official website www.nayaraipur.com.

1.5 Validity of the Proposal

The Proposal shall be valid for a period of not less than 120 days from the Proposal Due Date set out in Clause 1.7(the “PDD”).

1.6 Brief description of the Selection Process

The Authority has adopted a single stage bidding process with a cost based method of selection having two stage of evaluation (collectively the “**Selection Process**”) in evaluating the Proposals. In the first stage of evaluation, evaluation of Eligibility Criteria will be carried out as specified in this RFP. Based on this evaluation, a list of short-listed applicants shall be prepared. In the second stage, a evaluation of Financial Proposal of the short-listed Applicants will be carried out. Proposals will finally be ranked according to their financial scores. The first ranked Applicant (the “**Selected Applicant**”) may, if necessary, be invited for negotiation, while the second ranked Applicant will be kept in reserve.

1.7 Schedule of Selection Process

The Authority would endeavour to adhere to the following schedule:

Event Description	Scheduled Date
1. Last date for receiving queries/clarifications	19.08.2011
2. last date of receipt of suggestions on ToR	19.08.2011
3. Authority response to queries, if any	25.08.2011
4. Proposal Due Date (PDD) (i.e last date of receiving Proposals)	05.09.2011 upto 15.00 Hours
5. Opening of Submission I	05.09.2011 after 16.00 Hours
6. Opening of Submission II	Shall be intimated later
7. Issue of Letter of Intent (LOI)	Within 30 days from opening of Financial Proposal
8. Signing of Agreement	Within 7 days from issue of LOI
9. Validity of Proposals	120 days of Proposal Due Date

2. INSTRUCTIONS TO APPLICANTS

A. GENERAL

2.1 Conditions of Eligibility of Applicants

- 2.1.1 To be eligible for evaluation of its Proposal, the Applicant shall fulfill the following Minimum Eligibility Criteria ("Eligibility Criteria"):

A. Technical Capacity:

The CA Firm must

- i. be empanelled with Institute of Chartered Accounts of India (ICAI);
- ii. have at least 3 full time partners who are fellow members of the ICAI (as per certificate of ICAI as on 1.1.2011) for a Partnership Firm
OR
have at least 3 full time permanent employees who are fellow members of the ICAI (as per certificate of ICAI as on 1.1.2011) in case of Proprietorship Firm
- iii. have completed at least 10 statutory or internal audits, of corporate entities having a turnover of minimum Rs 5 crores each other than Bank Branch Audit within last five years preceding 31.03.2011 and
- iv. have completed at least 3 audit assignments in State or Central Government or their undertakings (excluding banks) in the preceding 3 years starting from 31.03.2011.

B. Financial Capacity:

The CA Firm must

- i. have an average turnover of Rs 20 lacs per annum in the last 3 years starting from 31.03.2011;

Supporting Documents for Eligibility Criterion:

- a. For above criteria A (i) & A (ii), the CA Firm must submit an attested copy of Certificate of ICAI as on 1.1.2011;
- b. For above criteria B (i), the CA Firm must submit, a copy of the balance sheet for the last three financial years;
- c. For above criteria A (iii) & A (iv), the CA Firm must submit a copy of the appointment letters from the client organisations. Branch Audit of any Bank shall not be considered while taking into account the total number of assignments.

- 2.1.2 Any entity which has been barred by the Central / State Government in India, or any entity controlled by them, from participating in any project, and the bar subsists as on the date of Proposal, would not be eligible to submit the Proposal.
- 2.1.3 An Applicant should have, during the last three years, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project or agreement nor have had any agreement terminated for breach of contract by such Applicant.
- 2.1.4 While submitting a Proposal, the Applicant should attach clearly marked and referenced continuation sheets in the event that the space provided in the specified forms in the Appendices is insufficient.

2.2 Conflict of Interest

The selected CA Firm shall not receive any remuneration in connection with the assignment except as provided in the Agreement. The CA Firm and its affiliates shall not engage in consulting activities that conflict with the interest of the NRDA under the Agreement. The CA Firms should provide professional, objective and impartial advice and at all times hold the NRDA interest paramount, without any consideration for future work, and that in providing advice they avoid conflicts with other assignments and their own corporate interests. Without limitation on the generality of the foregoing, CA Firms shall not be hired, under the circumstances set forth below:

- a) **Conflict between Consulting activities and procurement of goods, works or services:** A CA Firm that has been engaged to provide goods, works, or services for a project, and each of its affiliates, shall be disqualified from providing services related to those goods, works or services. Conversely, a CA Firm hired to provide services for the preparation or implementation of a project, and each of its affiliates, shall be disqualified from subsequently providing goods, works or services for such preparation or implementation.
- b) **Conflict among consulting assignments:** Neither CA Firms (including their personnel and) nor any of their affiliates having any assignment that, by its nature, may be in conflict with this assignment shall be eligible to submit a Proposal or to carry out the Assignment.

2.3 Number of Proposals

An Applicant is eligible to submit only one Proposal. An Applicant applying individually shall not be entitled to submit another Proposal as a member of other Applicant.

2.4 Cost of Proposal

2.4.1 Cost of Proposal

The Applicants shall be responsible for all of the costs associated with the preparation of their Proposals and their participation in the Selection Process. The Authority will not be responsible nor in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.

2.4.2 Cost of RfP Document

The RFP document can be downloaded from the web site www.nayaraipur.com and be used for submitting the Proposal. The Proposal shall be accompanied with a demand draft of Rs. 1000/- in favour of the Chief Executive Officer NRDA, payable on par, at Raipur. The Proposal without the cost of the document will not be considered for evaluation.

2.5 Acknowledgement by Applicant

2.5.1 The Authority shall not be liable for any omission, mistake or error on the part of the Applicant in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RFP or the Selection Process, including any error or mistake therein or in any information or data given by the Authority.

It shall be deemed that by submitting the Proposal, the Applicant has:

- (a) made a complete and careful examination of the RFP;
- (b) received all relevant information requested from the Authority;
- (c) acknowledged and accepted the risk of inadequacy, error or mistake in the information provided in the RFP or furnished by or on behalf of the Authority or relating to any of the matters;
- (d) satisfied itself about all matters, things and information, necessary and required for submitting an informed Application and performance of all of its obligations there under;
- (e) acknowledged that it does not and shall not have a Conflict of Interest; during the period of Assignment if awarded; and

- (f) agreed to be bound by the undertaking provided by it under and in terms hereof.

2.6 Right to reject any or all Proposals

2.6.1 Notwithstanding anything contained in this RFP, the Authority reserves the right to accept or reject any Proposal and to annul the Selection Process and reject all Proposals, at any time without any liability or any obligation for such acceptance rejection or annulment, and without assigning any reasons thereof. The Authority reserves the right to reject any Proposal if:

- (a) at any time, a material misrepresentation is made or uncovered, or
- (b) the Applicant does not provide, within the time specified by the Authority, the supplemental information sought by the Authority for evaluation of the Proposal.

2.7 Clarifications

2.7.1 Applicants requiring any clarification on the RFP may send their queries to the Authority in writing before the date mentioned in the Schedule of Selection Process in this RFP. The envelopes shall clearly bear the following identification:

"Queries/Request for Additional Information concerning RFP - selection of CA Firm for providing Audit & Professional Services in the area of Accounts, Finance & Taxation"

The Authority shall endeavor to respond to the queries within the period specified therein but not later than 7 days prior to the Proposal Due Date. The responses will be posted to all such queries on the Official Website.

2.7.2 The Authority reserves the right not to respond to any questions or provide any clarifications, in its sole discretion, and nothing in this Clause shall be taken or read as compelling or requiring the Authority to respond to any question or to provide any clarification.

2.8 Amendment / Modification of RFP

2.8.1 At any time prior to the deadline for submission of Proposal, the Authority may, for any reason, whether at its own initiative or in response to clarifications requested by an Applicant, modify the RFP document by the issuance of Modified RFP / Addendum/ Amendment.

2.8.2 All such amendments/modified RFP will be posted only on the Official Website and shall not be published in any news paper and will be binding on all Applicants.

2.8.3 In order to afford the Applicants a reasonable time for taking an amendment into account, or for any other reason, the Authority may, in its sole discretion, extend the Proposal Due Date.

B. PREPARATION AND SUBMISSION OF PROPOSAL

2.9 Language

The Proposal with all accompanying documents (the “**Documents**”) and all Communications in relation to or concerning the Selection Process shall be in English Language and strictly on the forms provided in this RFP. No supporting document or printed literature shall be submitted with the Proposal unless specifically asked for and in case any of these documents is in another language, it must be accompanied by an accurate translation of the relevant passages in English, in which case, for all purposes of interpretation of the Proposal, the translation in English shall prevail.

2.10 Format and Signing of Proposal

2.10.1 The Applicant shall provide all the information as per this RFP document. NRDA shall evaluate only those Proposals that are received in the required format and are complete in all respects. Each Proposal shall comprise the following -

A. Part I Submission

- a. Covering letter in the format specified in Appendix I.
- b. Profile of the CA Firm in the format specified Appendix II.
- c. Copy of latest constitution certificates of CA Firm issued by ICAI clearly.
- d. Indicating Date of Formation of CA Firms with a full time Financial Chartered Accountant.
- e. Copy of latest partnership deed in case of partnership firms and copy of trade license in case of proprietorship firms
- f. Documents evidencing the work experience in the formats specified in Appendix III.
- g. Financial statements of the firm along with schedules for last 3 years preceding 31.03.2011 and in the formats specified in Appendix III.
- h. Copy of acknowledgement of the IT returns of the firm along with a copy of computation of income for assessment year 2019-10 and 2010-11.
- i. Details of any court cases/arbitration cases/ or any other case pending against the Applicant.

B. Part II Submission

Financial Proposal in the format specified in Appendix IV

- a. The Financial Proposal of the Applicant shall be the lump sum Professional fee (the "Professional Fee") which the Applicant proposes to charge for his services under the Assignment. The Financial Proposal shall be inclusive of all taxes, charges, royalties etc and out of pocket expenses incurred by the Applicant towards travel, documentation and communication.

The Financial Proposal shall not include Service Tax, which shall be payable extra by NRDA at the then prevailing rate.

- b. The lump sum professional fee shall also include all expenses of outsourced expert consultancy services which the Applicant may engage at his discretion for the purpose of the services under the scope of work.

2.10.2 The Applicant shall seal the Part I Submission and the Part II Submission separately in two envelopes, duly marking the envelopes as "PART I SUBMISSION" and "PART II SUBMISSION". These envelopes shall then be sealed in a single outer envelope.

2.10.3 The Proposal shall be typed or written in indelible ink and each page shall be initialled by authorised signatory of the Applicant. All the alterations, omissions, additions, or any other amendments made to the Proposal shall also be initialled by the person(s) signing the Proposal.

2.11 Sealing and Marking of Proposal

2.11.1 Each of the envelopes, both outer and inner, must be super-scribed with the following information:

- a. Name and Address of the Applicant
- b. Contact person and phone/Fax numbers/email id
- c. Subject of the RFP is "Selection of CA Firm for concurrent audit & for professional services in the area of accounts, finance & taxation for NRDA"

2.11.2 All envelopes shall be addressed to:

Chief Executive Officer
Naya Raipur Development Authority
Gate No.2, DKS Bhawan, Mantralaya
Raipur - 492001
Phone : (0771)-4066011
Fax : (0771) - 4066188
email id - ceo@nayaraipur.com

2.11.3 If the envelopes are not sealed and marked as instructed above, NRDA assumes no responsibility for the misplacement or premature opening of the contents of the Proposal submitted and such Proposal, may, at the sole discretion of NRDA, be rejected.

2.11.3.1 The Applicant is expected to examine carefully the contents of all the documents provided. Failure to comply with the requirements of RFP shall be at the Applicant's own risk. NRDA shall not be liable for any mistake or error or neglect by the Applicant in respect of the following and it shall be deemed that prior to the submission of the Proposal, the Applicant has:

- a. made a complete and careful examination of terms and conditions / requirements, and other information as set forth in this RFP document;
- b. received all such relevant information as it has requested from NRDA; and
- c. made a complete and careful examination of the various aspects of the Project.

2.12 **Proposal Due Date**

- i. Proposal should be submitted before 16:00 hrs on the Proposal Due Date at the address specified in this RFP in the manner and form as detailed in this RFP.
- ii. The Authority may, in its sole discretion, extend the Proposal Due Date by issuing a Corrigendum, which shall be published in its official website.

d. **Late Proposals**

Proposals received by the Authority after the time specified on Proposal Due Date shall not be eligible for consideration and shall be summarily rejected.

e. Modification/ substitution/ withdrawal of Proposals

No Proposal shall be modified, substituted, or withdrawn by the Applicant after its submission.

2.13 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.

2.13.1 Any Proposal not accompanied by the Proposal Security shall be rejected by the Authority as non-responsive.

2.13.2 The Authority shall not be liable to pay any interest on the Proposal Security.

2.13.3 The Applicant, by submitting its Application pursuant to this RFP, shall be deemed to have acknowledged that without prejudice to the Authority's any other right or remedy hereunder or in law or otherwise, the Proposal Security shall be forfeited and appropriated by the Authority under the following conditions:

- (a) If an Applicant engages in any of the Prohibited Practices specified in this RFP; or
- (b) If an Applicant withdraws its Proposal during the period of its validity as specified in this RFP and as extended by the Applicant from time to time; or
- (c) In the case of the Selected Applicant, if the Applicant fails to clarify or reconfirm its commitments as mentioned in this RFP; or
- (d) In the case of a Selected Applicant, if the Applicant fails to sign the Agreement or commence the Assignment as specified respectively; or

- (e) If the Applicant is found to have a Conflict of Interest as specified in this RFP.

C. EVALUATION PROCESS

2.14 Opening of Proposals and Clarifications

The CEO, NRDA or any officer authorised by him shall open the Part I Submission of the Proposals on the Proposal Due Date for the purpose of evaluation. NRDA reserves the right to reject any Proposal not submitted on time or which does not contain the information/documents as set out in this RFP document. To facilitate evaluation of Proposals, NRDA may, at its sole discretion, seek clarifications in writing from any Applicant regarding its Proposal.

- 2.15 As part of the evaluation, the Part I Submission shall be checked for responsiveness with the requirements of the RFP and only those Proposals which are found to be responsive would be further evaluated on Financial Parameters. The Part I Submission would be considered to be responsive if it meets the following conditions:

- a. it is received by the Proposal Due Date including any extension thereof.
- b. it is signed, sealed and marked as stipulated in the RFP.
- c. it contains all the information and documents including Proposal Security as specified in the RFP.
- d. it contains information in formats specified in this RFP.
- e. It is unconditional.
- f. it provides information in reasonable detail. ("Reasonable Detail" means that, but for minor deviations, the information can be reviewed and evaluated by NRDA without communication with the Applicant).
NRDA reserves the right to determine whether the information has been provided in reasonable detail.
- g. there are no inconsistencies between the Proposal and the supporting documents.

- 2.16 A Proposal that is substantially responsive is one that conforms to the preceding requirements without material deviation or reservation. A material deviation or reservation is one:

- i. which affects in any substantial way, the scope, quality, or performance of the Assignment, or
- ii. which limits in any substantial way, inconsistent with the RFP,

- iii. NRDA's rights or the Applicant's obligations under the Agreement, or
- iv. which would affect unfairly the competitive position of other Applicants presenting substantially responsive Proposals.
- v. which is conditional.

D. INSTRUCTIONS TO APPLICANTS

2.17 Financial Proposal/Part II Submission of only those Applicants whose Proposal are adjudged as responsive in terms of Clause 2.16 and Clause 2.17 shall be opened. Applicant who quotes the lowest Professional Fee shall be declared as the preferred applicant(Preferred Applicant). The Preferred Applicant may be invited for negotiation if required, Expenses for negotiation shall not be reimbursed.

2.18 In the event of acceptance of the Proposal of the Preferred Applicant with or without negotiations, NRDA shall declare the Preferred Applicant as the Successful Applicant. NRDA will notify the Successful Applicant through a Letter of Acceptance (LoA) that its Proposal has been accepted in accordance with Clause 2.22.

2.19 Confidentiality

Information relating to the examination, clarification, evaluation, and recommendation for the selection of Applicants shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional adviser advising the Authority in relation to or matters arising out of, or concerning the Selection Process. The Authority will treat all information, submitted as part of the Proposal, in confidence and will require all those who have access to such material to treat the same in confidence. The Authority may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory entity and/or the Authority.

2.20 Clarifications

To facilitate evaluation of Proposals, the Authority may, at its sole discretion, seek clarifications from any Applicant regarding its Proposal. Such clarification(s) shall be provided within the time specified by the Authority for this purpose. Any request for clarification(s) and all clarification(s) in response thereto shall be in writing. If an Applicant does not provide clarifications sought within the specified time, its Proposal shall be liable to be rejected. In case the Proposal is not rejected, the Authority may proceed to evaluate the Proposal by construing

the particulars requiring clarification to the best of its understanding, and the Applicant shall be barred from subsequently questioning such interpretation of the Authority.

E. APPOINTMENT OF CA FIRM

2.21 Award of Consultancy

After selection, a Letter of Acceptance (the "LOA") shall be issued, in duplicate, by the Authority to the Selected Applicant and the Selected Applicant shall, within 7 (seven) days of the receipt of the LOA, sign and return the duplicate copy of the LOA in acknowledgement thereof. In the event the duplicate copy of the LOA duly signed by the Selected Applicant is not received by the stipulated date, the Authority may, unless it consents to extension of time for submission thereof, forfeit the Proposal Security of such Applicant, and the next eligible Applicant may be considered.

2.22 Execution of Agreement

After acknowledgement of the LOA as aforesaid by the Selected Applicant, it shall execute the Agreement within the period of 7 (seven) days from the date of issuance of LOA or within such further time as NRDA may agree to, in its sole discretion. The Selected Applicant shall not be entitled to seek any deviation in the Agreement. If the Selected Applicant fails to sign the Agreement, his Proposal Security shall be forfeited and Appropriated by the Authority.

2.23 Commencement of Assignment

The Successful Applicant shall commence the Services within seven days from the date of signing of the Agreement. If the Successful Applicant fails to commence the Assignment as specified herein, the Authority may, unless it consents to extension of time thereof may forfeit its Proposal Security.

Failure of the Successful Applicant to comply with the requirements as stated in Clause 2.22, 2.23 and 2.24 shall constitute sufficient grounds for the annulment of the LoA. In such an event, NRDA reserves the right to

- a. either invite the next best Applicant for negotiations
or
- b. take any such measures as may be deemed fit in the sole discretion of NRDA, including annulment of the bidding process.

2.24 Proprietary data

All documents and other information provided by the Authority or submitted by an Applicant to the Authority shall remain or become the property of the Authority. Applicants and the CA Firm, as the case may be, are to treat all information as strictly confidential. The Authority will not return any Proposal or any information related thereto. All information collected, analyzed, processed or in whatever manner provided by the Successful Applicant to the Authority in relation to the Successful Applicant shall be the property of the Authority.

3. FRAUD AND CORRUPT PRACTICES

- 3.1 The Applicants and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this RFP, the Authority shall reject a Proposal without being liable in any manner whatsoever to the Applicant, if it determines that the Applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the "Prohibited Practices") in the Selection Process. In such an event, the Authority shall, without prejudice to its any other rights or remedies, forfeit and appropriate the Proposal Security, as the case may be, as mutually agreed genuine pre-estimated compensation and damages payable to the Authority for, inter alia, time, cost and effort of the Authority, in regard to the RFP, including consideration and evaluation of such Applicant's Proposal.
- 3.2 Without prejudice to the rights of the Authority under Clause 3.1 hereinabove and the rights and remedies which the Authority may have under the LOA or the Agreement, if an Applicant or Successful Applicant, as the case may be, is found by the Authority to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue of the LOA or the execution of the Agreement, such Applicant or Consultant shall not be eligible to participate in any tender or RFP issued by the Authority during a period of 2 (two) years from the date such Applicant or Consultant, as the case may be, is found by the Authority to have directly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as the case may be.
- 3.3 For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:
- (a) "corrupt practice" means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Authority who is or has been associated in any manner, directly or indirectly with the Selection Process or the LOA or has dealt with matters concerning the Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the

service of the Authority, shall be deemed to constitute influencing the actions of a person connected with the Selection Process; or (ii) engaging in any manner whatsoever, whether during the Selection Process or after the issue of the LOA or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the LOA or the Agreement, who at any time has been or is a legal, financial or technical consultant/ adviser of the Authority in relation to any matter concerning the Project;

- (b) “fraudulent practice” means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- (c) “coercive practice” means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person’s participation or action in the Selection Process;
- (d) “undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by the Authority with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a Conflict of Interest; and
- (e) “restrictive practice” means forming a cartel or arriving at any understanding or arrangement among Applicants with the objective of restricting or manipulating a full and fair competition in the Selection Process

4. MISCELLANEOUS

- 4.1 The Selection Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Raipur shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Selection Process, and the Assignment.
- 4.2 The Authority, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:
- (a) suspend and/or cancel the Selection Process and/or amend and/or supplement the Selection Process or modify the dates or other terms and conditions relating thereto;
 - (b) consult with any Applicant in order to receive clarification or further information;
 - (c) retain any information and/or evidence submitted to the Authority by, on behalf of and/or in relation to any Applicant; and/or
 - (d) independently verify, disqualify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Applicant.
- 4.3 It shall be deemed that by submitting the Proposal, the Applicant agrees and releases the Authority, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations hereunder, pursuant hereto and/or in connection herewith and waives any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or future.

Schedule – 1: TERMS OF REFERENCE (TOR) FOR SELECTION OF CONSULTANT

The scope of work of such CA Firm is given below:

Audit - The CA Firm shall -

- 1) Carry out concurrent audit of accounts for the accounting year 2011-12 and year 2012-13
- 2) Carry out pre-audit of bills/payments exceeding Rs.10.00 lac. However NRDA may request, in special cases, to pre-audit bills below Rs.10.00 lac
- 3) Carry out post- audit of bills payments below Rs.10.00 lac on quarterly basis
- 4) Check all transactions pertaining to Cash, Bank, Journal, Payments & Receipts with reference to supporting documents/entries & authorization.
- 5) Conduct physical verification of cash as well as fixed assets, check the assets registers.
- 6) Review system of keeping cheque books & issue of cheques, review system of receipt of cheques/demand draft and check as to whether receipts are being issued properly against cheques & cash and that they are timely deposited in the banks.
- 7) Comment on system of withdrawal of cash from the bank, with reference to security arrangement in transit and in the offices and on unutilized funds in Bank accounts.
- 8) Check and comment whether tax at source as required is correctly deducted from the payment made to Contractors, Land owners, Labour suppliers, Transporters, Salaries, Professional Services/ CA Firms, Rent, Commission etc, and whether TDS so deducted is being deposited in time.
- 9) Comment on timely submission of Returns as required by law & issue of TDS Certificate.
- 10) Check the receipt of TDS certificate towards TDS deducted by others.
- 11) Conduct scrutiny of General Ledger and of Staff Advance/Staff imprest, reconcile all advances such as Tour advance etc and loans with the Schedules prepared and with entries in sub-ledger.
- 12) Compare actual expenses with budget and suggest additional appropriation, re appropriation, surrender, if any to be made.

13) Lease Premium and Lease Rental

- i. Checking and reporting of lease premium and rental received during present quarter.
- ii. Preparing compliance and action taken report for non recovery of lease premium and lease rental for present quarter.
- iii. Preparing pre alert report for action need to be taken for next two consecutive quarters

14) Prepare-

- i. monthly Bank Reconciliation Statements and Scrutiny thereof', suggesting necessary entries to be incorporated
- ii. final Trial Balance for the year after passing necessary adjustment Entries
- iii. Balance Sheet, Profit & Loss Account along-with all necessary Schedules and Annexure
- iv. Fixed Assets Schedule and Depreciation Schedule and checking of corresponding entries in the Fixed Assets Register
- v. Schedule of FDRs in hand and Loans against FDR at the end of year. Providing for interest accrued but not due, interest accrued on the FDRs and Loan against FDRs
- vi. Schedules for Bonds, State Government Loans and other Loans, if any, providing provision for interest accrued but not due, interest accrued and due thereon. Scrutiny of interest and other financial expenses for the year, for the previous years etc
- vii. Schedule and Sub-schedule for each and every head of Assets and Liabilities and Scrutiny thereof Suggesting correction entries etc.
- viii. any other schedule/ report deemed necessary

15) Suggest provisions for income tax for the year, pass all relevant entries as regards to previous year income tax provision and advance tax paid so as to bring out clear picture on Assessment of Income Tax.

16) Comment whether NRDA has taken proper Insurance policy for all probable risk.

17) Review all statutory compliances, on periodical basis and report the same to designated authorities.

18) Conduct Tax Audit under the provisions of Income Tax Act.

Deliverables - The CA Firm shall submit internal audit memos to the General Manager (Finance) and a copy to the CEO. The CA Firm shall submit a quarterly report on or before 25th day after the end of the quarter, highlighting the un-resolved shortcomings noted during internal audit in two parts. Part I shall deal with the shortcoming of serious nature and Part II shall deal with the shortcoming of routine nature.

Scope of work for other professional services - The scope includes the services in the following areas –

1) Income Tax :-

- i. Providing consultation on all matters related with Income Tax such as - Tax deduction at source, advising on income tax rates, provisions. Assessment provisions, Appeal related issues, Tax planning,
- ii. To file I.T. Return, W.T. Return, Petition for tax exemption etc.
- iii. Preparation and Submission of Income Tax (TDS) Return.

Deliverables - Returns/reports/draft replies/application/appeal, as the case may be

2) Service Tax: -

- i. Consultation on registration under service tax,
- ii. Reply to notices,
- iii. Compliance of service tax paid to various vendors
- iv. Guidance on procedural issues,
- v. Filing of returns,
- vi. Assistance on assessment matters etc.

Deliverables - Returns/reports/draft replies/application appeal, as the case may be

3) Financials Evaluation & Investment: -

The CA Firm shall provide the following services as and when required -

- i. Financial appraisal of projects of NRDA.
- ii. Assistance in financial evaluation of various Bids received by NRDA, from time to time.
- iii. To give suggestion on various investment options to NRDA from time to time.
- iv. Vetting of tender documents, comparative analysis, preparation of budget etc.

Deliverables - Returns/reports/draft replies/application/appeal, as the case may be

4) Finance Tie-up:-

- i. Assistance in the matter of financial resource tie up for NRDA. This would include organizing meeting with Banks/financials institutions etc.
- ii. The CA Firm shall assist in negotiation and
- iii. provide opinion regarding best market standard financing terms

Deliverables - Project reports/draft application/letters, as the case may be

5) System Designing for Accounts/Controls:-

- i. To give consultation on the above with a view that accurate timely information is available from accounts and at the same time accounts should provide checks and balances for overall control.
- ii. To review all statutory compliances, on periodical basis and report the same to designated authorities.
- iii. Consultancy Services in preparation of Board Meetings and minutes thereof.
- v. Any other work as directed by the CEO.

Deliverables - Reports/draft minutes, as the case may be

6) Compliance of various Schemes of Government of India, State Government etc.

- iv. Monitoring and reporting of various schemes of Government of India, State Government adopted by NRDA.
- v. Preparing compliance and action taken report regarding loan / grant taken upto present quarter.
- vi. Preparing pre alert report for action need to be taken for next two consecutive quarters

Deliverables - Reports/suggestions/assistance

It is clarified that above scope of work is tentative. NRDA may add or alter in any item of work after mutual consultation upon a mutually agreed upon fee.

2) **Period of Assignment** - The assignment shall be for a period of the financial year 2011-12 ending 31st March 2012 and also for the financial year 2012-13 ending 31st March 2013. The Pre-audit and the post audit for the year 2011-12 and 2012-13, as the case may be, shall start from the date of appointment..

3) **Mode of Payment** - The intermediate payments shall be made at the end of the following milestones/time frame, within 15 days of submission of invoice subject to the fulfilment of the services to the satisfaction as follows –

Milestone/Time Frame	Payment
On submission of quarterly audit report for the 1 st quarter	20% (Twenty Percent) of annual fees
On submission of quarterly audit report for the 2 nd quarter	20% (Twenty Percent) of annual fees
On submission of quarterly audit report for the 3 rd quarter	20% (Twenty Percent) of annual fees
On submission of quarterly audit report for the 4 th quarter	20% (Twenty Percent) of annual fees
On completion of yearly assignment	20% (Twenty Percent) of annual fees

The services may commence soon after the appointment. The service tax, as applicable shall be paid extra. The taxes shall be deducted at source as per law.

Draft of Coverings Letter

Date:

To
The Chief Executive Officer,
Naya Raipur Development Authority,
Near Mahanadi Mantralaya Dwar,
Raipur (Chhattisgarh)

Subject: "Selection of Chartered Account Firm for Concurrent audit & for professional services in the area of Accounts, Finance & Taxation"

Reference: RFP No _____

Sir,

We..... a CA Firm herewith submit the Proposal in the prescribed format for the above Assignment.

We also understand that NRDA reserves right to reject any or all Proposals without assigning any reason.

Yours faithfully

Signature of Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)

PROFILE OF THE FIRM

1.	Name of the Firm (in Capital Letters)	
2.	Constitution of Firm	
3.	Address of the Head Office (incl. Tel Phone)	
4.	PAN of the Firm	
5.	Service tax registration No.	
6.	ICAI Registration No.	
7.	Date of constitution of the Firm	
8.	Number of Full time Partners as on 01.01.2011	
9.	Number of full time CA Employee as on 01.01.2011	
10.	Number of Audit Staff employed full time with Firm as a. Article Clerks b. Other Audit Staff	
11.	Number of Branches	
12.	Whether the Firm has experience in any internal audit or Concurrent audit of accounts or any other services for any Govt. Companies/Corporations etc	
13.	Whether there any court cases/arbitration/any other legal case against the Firm (If yes, please provide details in separate annexure)	

Signature of Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)

Latest Details of Full time Partners/Sole Proprietor of the Firm

Sl.No	Name of Partners/Proprietor	Membership No.	FCA/ACA	Date of joining the Firm (Full Time)	Date of becoming FCA

Signature of Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)

Latest Details of Full time C.A. Employees of the Firm

Sl.No	Name	Membership FCA/ACA No.	Date of Joining as Employee

Signature of Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)

Form 4: Appendix - 2

Particulars of Branches

Sl.No.	Location of Branch	Address of Branch (incl. Phone No.)	Name of Partner In charge	Date of opening of Branch

Signature of Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)

WORK EXPERIENCE AND FINANCIAL PROFILE

Annual receipts for the Firm for last 3 Financial Years

- a. 2008-09 :
- b. 2009-10 :
- c. 2010-11:

Year	Govt. sector, PSU, Board authorities Audit, Accounts taxation & Consultancy (Other than Bank)	Bank (s) Audit	Private sector Audit	Total	Receipt from taxation/ Consultancy Private Sector	Other Receipts Private Sector	Grand Total	Service tax Paid
2008-09								
2009-10								
2010-11								

Signature of Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)

Form 2: Appendix - 3

Details of Audit or Accounting, taxation, consultancy Experience in Public Sector undertaking Board, Local Bodies, (Other than Bank) for the last 3 years in the following format:

Sl.No.	Name of PSU	Year of Appointment	Nature of Assignment	Turnover of the Client

Signature of Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)

Form 3: Appendix 3

Details of Audit or Accounting, taxation, consultancy Experience in Other Sector for the last 3 years in the following format:

Name of Sector	Name of Entity	Year of Appointment	Nature of Assignment	Turnover of the Client

Signature of Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)

DECLARATION

I/the sole proprietor/partners ofChartered Accountants do hereby jointly & severally verify and declare

1. That the particulars given are complete and correct and that if any of the statements made or the information so furnished in the application form is later found not correct or false or there has been suppression of material information. The Firm would not only stand disqualified from empanelment/allotment of assignment for 3 years but would be liable for disciplinary action under the Chartered Accountants Act, 1949 and the regulations framed there under:
2. That the Firm, proprietor or partners has not been debarred by ICAI during the last three years (if so, give details):
3. That individually we are not engaged in practice otherwise or in any other activity which would be deemed to be in practice under section 2(2) of the Chartered Accountants Act. 1949.
4. That the constitution of the Firm as on 01.01.2011 shown in the Proposal is same as that in the ICAI records.

For,
(SIGNATURE)
Place:
Date:

**Format for Financial Proposal
(On the letterhead of the Applicant)**

Having gone through this RFP document and having fully understood the scope of work for the Project as set out in this RFP document, we are pleased to quote the following Yearly Professional Fees for the Assignment:

In Rupees

1	In Figures	Amount (Per Year Fees) (i)	No. of Years (ii)	Total Fees (iii)= (i)x(ii)
			2	
2	In Words (Per Year)			

Note:

1. The Financial Proposal is inclusive of all out pocket expenses to be incurred towards travel, documentation and communication.
2. The Financial Proposal shall not include Service Tax, which shall be payable extra by NRDA at then applicable rate.
3. In case of difference in amount quoted in figures and words, the lower value would be considered for evaluation.

Signature of Authorised Signatory of the Applicant
(Name, Title and Address of the Authorised Signatory)

DRAFT AGREEMENT

This Agreement (the “**Agreement**”) is made at Raipur (Chhattisgarh) on this _____ day on _____.

BY AND BETWEEN:

NAYA RAIPUR DEVELOPMENT AUTHORITY, a body constituted under the Nagar Tatha Gram Nivesh Adhiniyam-1973 (No. 23, Year-1973), having its Head Office at Near Mahanadi Dwar, Mantralaya, DKS Bhawan, Raipur (hereinafter referred to as “NRDA” which expression shall, unless repugnant to the context or meaning thereof, include its include it's administrators and assigns) of the First Part

AND

{_____}, a Chartered Accountant firm constituted under the provisions of the _____ and having its registered office at _____, (hereinafter referred to as the "CA Firm" which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns and substitutes) of the Second Part.

NRDA and CA Firm are collectively referred to as “Parties” and individually as “Party”

BACKGROUND:

WHEREAS Naya Raipur Development Authority (NRDA), has been constituted under the provisions of Nagar Tatha Gram Nivesh Adhiniyam, 1973. It has come in to with the main objective to develop capital city for the State of Chhattisgarh and;

WHEREAS the NRDA has started development of new capital city project for the State of Chhattisgarh, in order to have proper check on accounting it is necessary to have a frame work of proper audit on concurrent basis and;

WHEREAS for many issues consultation is required on various statutory compliances;

WHEREAS it has been felt necessary to get the accounts of NRDA audited, to seek consultation on various statutory compliances & to get various Income Tax related compliances done through the Chartered Accountant and;

WHEREAS it is deemed necessary to reduce in to writing the terms of appointment of CA Firm to avoid any misunderstanding in future;

NOW THIS INDENTURE WITNESSES AS UNDER ASSIGNMENT:

ASSIGNMENT PERIOD:

The duration of this agreement shall be Two Years initially which may be extended for a further period of Two Years with enhancement of 10 (Ten) percent of fees in each year on previous year's fees provided that the services are found satisfactory and further that the enhancement shall be applicable after the completion of second year of the services.

RELATION BETWEEN THE PARTIES

Nothing contained herein shall be construed as establishing a relation of master and servant or of agent and principal as between NRDA and the CA Firm. CA Firm shall, subject to this Agreement, have complete charge of personnel performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

RIGHTS AND OBLIGATIONS

The mutual rights and obligations of NRDA and the CA Firm shall be as set forth in the Agreement, in particular:

- (a) the CA Firm shall carry out the services in accordance with the provisions of the Agreement; and
- (b) NRDA shall make payments to CA Firm in accordance with the provisions of the Agreement.

EFFECTIVENESS OF AGREEMENT

This Agreement shall come into force and effect on the date of this Agreement (the “Effective Date”).

COMMENCEMENT OF SERVICES

CA Firm shall commence the Services within a period of 7 (seven) days from the Effective Date, unless otherwise agreed by the Parties.

Termination of Agreement for failure to commence Services

If CA Firm does not commence the Services within the Effective Date, NRDA may, by not less than 2 (two) weeks’ notice to CA Firm, declare this Agreement to be null and void, and in the event of such a declaration, the Performance Security of the Consultant shall stand forfeited.

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.

STANDARDS OF PERFORMANCE

CA Firm shall perform the Services and carry out its obligations hereunder with all due diligence, efficiency and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe and effective equipment, machinery, materials and methods. CA Firm shall always act, in respect of any matter relating to this Agreement or to the Services, as a faithful adviser to NRDA, and shall at all times support and safeguard the NRDA’s legitimate interests in any dealings with third parties.

APPLICABLE LAWS

CA Firm shall perform the Services in accordance with the Applicable Laws and shall take all practicable steps to ensure that the personnel and agents of CA Firm and any sub-consultant, comply with the Applicable Laws.

PROFESSIONAL FEES:

It is agreed that Professional Fees including reimbursement of all expenses for the Assignment detailed above shall be **Rs.**_____ (Rupees _____ only) for initial two years. The Service Tax at applicable rate shall be payable in addition to the above. Similarly if any tax is required to be deducted at source the same shall be deducted.

The amount shall be payable by NRDA as mentioned in payment terms under Scope of Work of this assignment after receipt of bill submitted by CA Firm.

CONFIDENTIALITY:

The CA Firm acknowledges that during the period of subsistence hereof it will have access to and become acquainted with various information, inventions, innovations, processes, records, specifications and other intellectual property owned by or licensed to NRDA and or used by NRDA in connection with its operation including processes, methods, customers lists, accounts, and procedures. The CA Firm agrees not to disclose or discuss any of the aforesaid, whether directly or indirectly, or to use any of these in any manner, during the period of subsistence of this Agreement except as required for due and proper performance of the functions and obligations hereunder and subject to the overall control and direction of NRDA.

All files, records, documents, blueprints, specifications, information, letters, notes, media lists, original or creative artwork, and similar items relating to NRDA that may come into the possession of the CA Firm, whether prepared by the CA Firm or not, shall be so possessed only on behalf of NRDA and the CA Firm will have no claim to the same. Upon expiry of the term or upon earlier termination of this Agreement, or whenever required by NRDA, the CA Firm shall forthwith deliver to the first party all such files, records, documents, specifications, information, and other items etc. in his possession or under his control.

DUTIES:

In the event of any unresolved dispute, the Parties shall submit to arbitration by authority mutually agreed to before instituting any judicial proceeding. Any judicial proceeding may only be instituted before Courts having jurisdiction in Raipur /Chhattisgarh.

NON-ADMISSIBILITY OF CLAIM OR RIGHT TO EMPLOYMENT OR COMPENSATION:

This Agreement will not in any way entitle the CA Firm to claim for employment beyond period stipulated under this Agreement, or to any claim or right to employment or any compensation whatsoever from NRDA under any circumstances.

CONDUCT:

The CA Firm agrees to observe the following in respect of their conduct.

- (i) They shall, at all times, maintain absolute integrity of and devotion to duty and shall nothing which is unbecoming of a responsible officer of the NRDA.
- (ii) The CA Firm shall take all possible steps to ensure integrity of, and devotion to duty by all personnel deputed by them for the above Assignment.
- (iii) The CA Firm shall act in best judgment while performance duties under this Agreement.
- (iv) The CA Firm shall not associate with the management or operations of any media agency or Publication.
- (v) The CA Firm shall not, by any means, criticize any act or to do anything that of embarrassing the NRDA in media or in public forum.
- (vi) The CA Firm shall not accept contributions itself or otherwise associate raising any funds or other collection in cash or in kind in pursuance of whatsoever.
- (vii) The CA Firm shall not make any investment which is likely to embarrass or influence the NRDA in discharge of official duties. The CA Firm shall not lend to or borrow from private enterprise with which NRDA had official dealings or is reasonably likely to have official dealings except with the written permission. The CA Firm shall not accept any gift, nor allow any person acting on behalf of NRDA to accept any gift, from private enterprises with whom the NRDA has, or is reasonably likely to have, official dealings. Further, if any such investment, lending, borrowing or gift, from any private enterprise who subsequently engages in official dealings with NRDA, the CA Firm shall forthwith report such fact with full particulars as to the transaction and its circumstances and shall expeditiously provide any information asked as well as abide by any instructions given by NRDA in this regard. In addition, the CA Firm or any of their family member shall inform NRDA for any such investment, lending, borrowing or gift with any private enterprise with which NRDA has or is reasonably likely to have official dealings (Family members, for these purposes/includes spouse of the second party, unless legally separated, his progeny or person(s) primarily dependent for sustenance on the second party).
- (viii) If any doubt arises as to the provision of this article, NRDA shall decide the same.

LIAIBILITY:

The CA Firm will be liable to compensate NRDA for any loss, damage, delay or default in observance of requirements hereunder, however occasioned, up to a sum equal in value to either the actual extent of loss or damage sustained by NRDA or the expense incurred by NRDA rectifying the damage or to the extent of unpaid remuneration whichever is lower and which of the aforesaid bases would be used to compute the liability would be determined by NRDA at its sole instance, option and discretion. NRDA may recover any amount due to such liability through adjustment against the payment or

monthly emoluments, and which of the aforesaid three bases would be used to compute the liability would be determined by NRDA at its sole instance, option and discretion.

MODIFICATION(S) OR AMENDMENT(S):

No amendment, change, or modification to this Agreement shall be valid unless in writing and signed by the Parties hereto.

ENTIRE UNDERSTANDING:

This Agreement constitutes the entire understanding and agreement of the Parties, and any all prior agreement(s), understanding(s), and representation(s) are hereby terminated and cancelled in their entirety and are of no further force and effect.

INFORMATION:

The CA Firm agrees that any information received by the CA Firm during any furtherance of its obligations in accordance with this Agreement which concerns the affairs of NRDA will be treated by the CA Firm in full confidence and will not be revealed to any other persons, firms or organizations, the CA Firm further agrees that all communications marked confidential would be treated as such by the other party, which shall exercise such caution, and shall also cause such caution to be exercised by its agent(s), employee(s) and assignee(s), as they may reasonably do so for information they themselves consider confidential.

The CA Firm is responsible for managing activities of its personnel and will hold itself responsible for any misdemeanour.

TERMINATION

By the Authority

The Authority may, by not less than thirty (30) days' written notice of termination to the Consultant, such notice to be given after the occurrence of any of the events specified in this Clause, terminate this Agreement if:

- a) the Consultant fails to remedy any breach hereof or any failure in the performance of its obligations hereunder, as specified in a notice of suspension, within thirty (30) days of receipt of such notice of suspension or within such further period as the Authority may have subsequently granted in writing;

- b) the Consultant becomes insolvent or bankrupt or enters into any agreement with its creditors
- c) for relief of debt or take advantage of any law for the benefit of debtors or goes into liquidation or
- d) receivership whether compulsory or voluntary;
- e) the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause 9 hereof;
- f) if the Consultant fails to comply decision of the Authority.
- g) the Consultant submits to the Authority a statement which has a material effect on the rights, obligations or interests of the Authority and which the Consultant knows to be false;
- h) any document, information, data or statement submitted by the Consultant in its Proposals, based on which the Consultant was considered eligible or successful, is found to be false, incorrect or misleading; or
- i) as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) days.

By the Consultant

The Consultant may, by not less than thirty (30) days' written notice to the Authority, such notice to be given after the occurrence of any of the events specified in this Clause, terminate this Agreement if:

- a) the Authority is in material breach of its obligations pursuant to this Agreement and has not remedied the same within forty-five (45) days (or such longer period as the Consultant may have subsequently agreed in writing) following the receipt by the Authority of the Consultant's notice specifying such breach;
- b) as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) days; or

- c) the Authority fails to comply with any final decision reached as a result of arbitration.

However in case of being satisfied that the CA Firm has defaulted in observing provisions of the Agreement, NRDA may after issue of written intimation to CA Firm indicating the manner of the default' terminate the Agreement, either in whole or in part, with two months notice from the date of delivery of such notice. In the event NRDA so terminates the Agreement it would be at liberty to engage another CA Firm or agency upon such terms and in such manner as it may sees fit.

The CA Firm would not be liable for circumstances beyond its control. These include:

- Force majeure conditions including Acts of God, e.g, earthquake, cyclone, storm, flood, or war, plane crash, or embargo etc;
- Any defect or characteristic to do with the nature of the Assignment, even if it is known to the CA Firm accepted it; and
- Any act of omission or commission by any person(s), representative(s) of the NRDA/ the CA Firm, outside the reasonable control of the CA Firm.

PAYMENT UPON TERMINATION

Upon termination of this Agreement by NRDA or by the CA Firm under above mentioned clause hereof, NRDA shall make the following payments to the Consultant (after offsetting against these payments any amount that may be due from the Consultant to NRDA):

- a. payment pursuant to payment schedule mentioned hereof for Services satisfactorily performed prior to the date of termination; and
- b. except in the case of termination pursuant to the following sub-clauses (a) through (i) of '**termination by the Authority**' mentioned hereinabove, reimbursement of any reasonable direct documented costs incidental to the prompt and orderly termination of the Agreement including the cost of the return travel of the Personnel.

ASSIGNMENT:

This Agreement shall ensure to the benefit of, and be binding hereto and their respective successor(s) and assign(s), but it the whole or in part by either without the prior written consent upon each of the Parties shall not be assigned in of the other.

DISPUTE:

In case of dispute the matter would be referred for Arbitration under applicable Act. The jurisdiction shall be at Raipur (Chhattisgarh).

IN WITNESSES WHEREOF the Parties here to have set their respective hands the day and year first hereinabove written,

For, NAYA RAIPUR DEVELOPMENT AUTHORITY For, _____

Chief Executive Officer, _____

In presence of:

1. Signature
Name _____

2. Signature
Name _____

Schedule 1

SCOPE OF WORK

(Reproduce the Scope of work mentioned in Schedule 1 of the RFP)

Schedule 2

FINANCIAL PROPOSAL

(Financial Proposal to be included)