



GUJARAT MINERAL DEVELOPMENT CORPORATION LIMITED

(A Government of Gujarat Enterprise)

Khanij Bhavan, Univ.Ground, 132 ft.Ring Road, Opp.Manav Mandir,
Vastrapur, Ahmedabad 380 052

Tel No. 27913200, 27913501, 27911680, 27910665 Fax no. (079) 27911454
CIN- L14100GJ1963SGC001206

Tender No. GMDC/Ind-AS/Consultants/2022-23/01

Date : 23rd May, 2022

Subject : Invitation of Bids for Engagement of Ind-AS Consultant

Dear Sir/ Madam,

Gujarat Mineral Development Corporation Limited (GMDC) is inviting bids for "Engagement of Ind AS Consultant" in GMDC for preparations of standalone as well as consolidated financial statements and other details as mentioned in the scope of work. The brief about GMDC, detailed scope of work and instructions to the bidders are given on the following pages.

The submission and opening of financial bids will be only through e-tendering process.

Tender document can also be downloaded from the website <https://gmdc.nprocure.com> or from e-tender link given on GMDC Website, viz, <http://www.gmdcltd.com>

Incomplete and/or ambiguous and/or conditional and/or late response is liable to be ignored/ summarily rejected.

The timelines for submission of bids through e-tendering only and opening of the same are as below:

(i)	Last Date for Submission of Technical & Financial Bids Time : Up to 1600 hours	6 th June, 2022
(ii)	Date of Opening of Technical Bid	On the same day
(iii)	Date of Opening of Financial Bid	Will be informed later on

Technical bid has to be submitted physically and Financial bid has to be submitted online.

Only those bidders will be eligible for presentation before the committee of GMDC, who have submitted their financial bids before due date and time. The selection of bidder will be made on QCBS (Quality Cum Cost Based System) method.

In case of any clarification, you may contact undersigned or Mr. Shivendra Kishore, DGM (Accounts) at shkishore@gmdcltd.co.in, +91 70690 42630, +91-79- 27913200

Thanking you,

Yours faithfully,
For Gujarat Mineral Development Corporation Limited.

Anupma Iyer
General Manager (Accounts)
E-mail : akiyer@gmdcltd.co.in
Mob : +91 9727792521

CONTENTS

S.no	Clause	Description	Page No
1.	1 & 2	Introduction about GMDC and Scope of Work	3
2.	3, 4, 5 & 6	Instruction to Bidders for terms of tender	4,5
3.	7 & 8	Evaluation Methodology and Award of Contract	5,6
4.	9,10,11,12,13 & 14	Work Schedule, Terms of payment and Bid conditions	6,7
5.	15,16,17,18,19,20, 21,22,23,24 & 25	Date of Completion, General terms of Tender and other clauses	7-11
6.	ANNEXURE A	Scope of Work	12
7.	ANNEXURE B	Details of Bidder	13,14
8.	ANNEXURE C	Technical Evaluation Criteria : Threshold Criteria and related Score for various parameters	15
9.	ANNEXURE D	Financial Bid	16

1. INTRODUCTION ABOUT GMDC

Gujarat Mineral Development Corporation Ltd (GMDC) is the leading State-owned Mining and Minerals Company of Gujarat with operational experience over 50 years and having product portfolio across mining, value added products and power.

GMDC is a zero-debt company listed on National and Bombay Stock Exchanges. The Government of Gujarat (GoG) disinvested 26% stake to the public shareholders vide an IPO in 1997 while the balance ownership is held by the Government of Gujarat.

GMDC's mining activities are spread across the state of Gujarat in Kutch, Devbhoomi Dwarka, Panchmahal, Bhavnagar, Bharuch, Surat and Chhota Udepur districts. It currently mines Lignite, Bauxite, Manganese, Ball Clay, Silica Sand, Bentonitic Clay and Limestone. It has five (5) operational lignite mines and six (6) upcoming lignite mines. GMDC also value adds to minerals through works such as pyrite removal from lignite, beneficiation of bauxite, and beneficiation of Low-Grade Manganese. The Company has set up 2 x 125 MW lignite based Thermal Power Station at Nani Chher in Kutch as a forward integration, wind power plant of 200.9 MW at Maliya, Jodiya, Godsar, Bhanvad, Bada, Vervalva, Rojmal and Solar Power plant of 5 MW at Panandhro Project.

GMDC's Corporate Office is located at Ahmedabad with Twelve Project Offices located mainly in different locations of Gujarat state. Further details about the company can be accessed at its website <http://www.gmdcltd.com>.

The brief financials of GMDC for the preceding three financial years are given below:-

(₹ in Crore)

Particulars	2019-20	2020-21	2021-22
Revenue from Operations	1520.95	1342.63	2732.08
Profit Before Tax	203.43	(344.47)	736.02
Profit After Tax	145.11	(36.89)	404.28
Net Worth	4062.96	4032.58	4731.13

2. SCOPE OF THE WORK

GMDC believes in highest standards of Corporate Governance and recognises that its financial statements are an important source of information to the stakeholders. GMDC is committed to prepare its financial statements as per the applicable Ind AS framework with all required disclosures to enable the stakeholders make informed decisions.

The services required from the consultant shall cover preparation of GMDC specific templates of financial statements, recommendations on modifications to the ERP system, assist in preparation of interim financial statements, assist in preparation of Standalone and Consolidated annual financial statements and conduct training workshops for GMDC personnel in consultation with and as per the directions of the GMDC. During the course of assignment, if any new project comes for review, then no separate fees will be paid for the same.

The detailed scope of work of the Consultant for the assignment is as given in **Annexure A**.

3. PERIOD OF VALIDITY OF BIDS

Bids shall remain valid for 90 days from the date of Bid opening. Bids having shorter period of validity will be liable for rejection.

4. REMUNERATION

- a. All prices to be quoted in the schedule given in the bid proposal sheet as per **Annexure D** should be in Indian Rupees and all payments shall be made in the currency of the bid after deduction of tax and any other taxes applicable, if any.
- b. All prices to be quoted in the schedules should be exclusive of indirect tax (GST).
- c. If any work is assigned other than mentioned in scope of work/ any additional project, then GMDC and bidder shall mutually discuss and the said additional work shall be carried out at mutually agreed rate.
- d. No TA/DA expense will be paid for attending Corporate Office, Ahmedabad. However Expenditure for boarding and / lodging during visit to project office will be reimbursed on actual basis on submission of proof.
- e. All payment shall be made from Corporate Office only.
- f. GST shall be paid as per applicable rates/rules
- g. Escalation @ 5% on the fees of previous year shall be given.

5. THE TENDER DOCUMENT & EVALUATION

It is a three stage bid evaluation system. It is mandatory that the financial bids are first submitted on-line at <https://gmhc.nprocure.com> by the date and time prescribed in the tender notice. Failure to submit bid online in stipulated time due to any reason whatsoever by any bidder shall not be entertained.

Stage – I Evaluation of Eligibility Criteria Bid:

Before taking up evaluation of Technical Bid , minimum eligibility criteria will be checked. The bidders who fulfill minimum eligibility criteria will be taken up for further technical evaluation.

Stage - II Evaluation of Technical Bid:

Detail of Bidder as mentioned in **Annexure B** are required to be submitted for technical evaluation.

After preliminary bid evaluation, technical evaluation of the bids will be done as per criteria mentioned in **Annexure C**. GMDC may ask for clarification/documents before opening of Financial Bid.

Details as per Annexure B along with supporting documents have to be submitted in hard copy/ physical form in sealed envelope superscribed with Technical Bid No. GMDC/Ind-AS/Consultants/2022-23/01 and the same should be addressed to GM (Accounts) and may be submitted to GMDC office, Registry Section, Khanij Bhawan, Ahmedabad on or before 6th June, 2022 up to 1600 hours.

Stage – III Financial Bid

The bidders must submit a Financial Bid only on-line before the stipulated time. Financial bid of all bidders whose Bids meet the prescribed technical requirements, would be taken up for opening at this stage of the Bidding process. If the Financial bid is submitted in the physical format, the tender will not be taken up for scrutiny and will be out rightly rejected.

GMDC reserves the right to reject any or all the bids submitted by the bidders without assigning any reason thereof.

6. BIDDERS QUALIFICATION/SUBMISSION AND EVALUATION OF TECHNICAL BID

Minimum Eligibility Criteria

- The bidder should have office at Ahmedabad/ Gandhinagar.
- The bidder should have completed at least three same/ similar assignments for companies having turnover of ₹ 2000 crore or more on or after 01.04.2019.
- The bidder should have completed at least one same/ similar assignment in CPSE (Central Public Sector Enterprise) or SPSE (State Public Sector Enterprise) having turnover of ₹ 2000 crore or more on or after 01.04.2019.
- The bidder should have completed at least one same/ similar assignment in a listed Company with turnover of ₹ 2000 crore or more on or after 01.04.2019.
- The average revenue of the bidder firm for the last three financial years i.e. 2018-19, 2019-20 and 2020-21 should not be less than ₹ 20 Crore

Note : 1. All of the above conditions must be fulfilled and while considering any of the above criteria, **assignments done in Banking/ Finance/ Insurance companies will not be considered.** Moreover, only those firms will be invited for presentation who have submitted the financial bids and stand among top seven firms in terms of scoring as per defined parameters (other than presentation) for technical evaluation. In case of tie among two or more bidders at rear end of the scoring, then the bidder having higher turnover for F.Y 20-21 as per audited accounts will be considered for presentation and decision of GMDC will be final and binding on all the bidders. It is further clarified that only seven bidders will be called for presentation.

2. Completed assignment means the period of work irrespective of actual completion date. For example, if a work of last quarter of 2021-22 i.e. January-March is completed in May 2022 but that is related to financial year 2021-22, then the same will be considered for financial year 2021-22.

3. Apart from the above minimum eligibility criteria as mentioned above, any bidder who has been assigned any kind of accounting/ audit work including manpower supply for the same with GMDC in the last three years i.e. on or after 01 April 2019 will not be eligible to bid for this assignment.

7. EVALUATION METHODOLOGY

Evaluation Process

- GMDC has adopted a three bid processes in which the bidder has to submit other than financial bid in sealed envelope as per instruction mentioned above in point number 5 .
- Minimum Eligibility Criteria
- Technical Bid
- Financial Bid – **online only**
- GMDC shall evaluate first the ‘Eligibility Criteria’ bids and qualifying top 7 bidders in terms of scoring as per defined parameters as per **Annexure C** (other than presentation i.e score out of 65 Marks) for technical evaluation and they will be invited for a presentation. Final Technical score will be given based on the bid submission documents and presentation.
- For final award of the assignment, a combined evaluation shall be done by applying a weightage of 80 and 20 for the technical and financial scores respectively, according to the following formula for those found qualified in the technical bidding.
- **Combined score of Bidder “X” will be computed as follows:**

$$\begin{aligned} \text{Combined score} &= 80 * \text{Technical score of Bidder "X"} \\ &\text{PLUS (Addition)(+)} \\ &20 * (100 * \text{Lowest financial Bid of all Qualified Bids/ Financial bid of Bidder "X"}) \end{aligned}$$

- The successful bidder will be the one who secures highest combined score. Shortlisted bidders will be ranked on the basis of the above combined score. The bidder securing highest score shall be recommended for award

of the contract.

- The evaluation exercise for GMDC will be undertaken by a committee of officials or/ and representatives formed by the GMDC and its decision will be final.
- All the documentary proofs are to be submitted along with the bid in this regard.
- During evaluation, GMDC at its discretion can ask the bidders for clarifications.
- GMDC may waive off any minor infirmity or nonconformity or irregularity in a bid, which does not constitute a material deviation, provided such a waiving, does not prejudice or affect the relative ranking of any bidder.

8. AWARD OF CONTRACT:

- GMDC will award the contract to the successful evaluated bidder as above and whose bid has been found to be responsive and who is eligible and qualified to perform the contract satisfactorily as per the terms and conditions incorporated in the bid document.
- GMDC will communicate the successful bidder in writing.

9. WORK SCHEDULE

Sr. No.	Activity	Tentative Projected completion date
1.	Financial Results for Quarter ending June, September, December	15 days from the date of Quarter end
2.	Financial Statements for F.Y. 2022-23 and F.Y. 2023-24 including Quarter ending on March 31	25 days from the date of Quarter end

The above work schedule may undergo change depending upon circumstances and consultant will be liable to complete the work accordingly.

GMDC reserves the right to change the period in case of delay in assigning the work due to unavoidable circumstances, however, the assignment will be for two years and in that case quarter may change and the same will be acceptable to the bidder.

10. TERMS OF PAYMENT

Milestones/ Activity Completed	% of fee	Remarks
Financial Results for Quarter ending June, September, December	20% each quarter	For the particular Financial Year
Financial Statements for F.Y. 2022-23 and F.Y. 2023-24 including Quarter ending on March 31	30%	
On conclusion of CAG Audit	10%	

The payment shall be made within 45 days of completion of the work.

11. BID RECEIVED AFTER BID CLOSING DATE:

Any Bid received by GMDC after the scheduled bid closing date and time will not be accepted.

12. REJECTION OF BID

GMDC reserves the right to accept or reject any bid in part or full without assigning any reason whatsoever.

13. UNDERSTANDING AND CLARIFICATION ON BIDDING DOCUMENT

Any clarifications with regard to the bid document may be obtained from Mr. Shivendra Kishore, DGM (Accounts), Contact No. 079-27913759 or Smt. Anupma Iyer, GM (Accounts), Contact No. 079-27910906.

GMDC may issue clarifications/amendments in the form of Addendum / corrigendum during the bidding period. The bidder Firm shall take such addendum and corrigendum into consideration while submitting their bids. The bidding Firms are requested to visit GMDC's website or nprocure website from time to time for any corrigendum/ addendum.

Any value additions suggested by the bidder should be provided in a separate sealed envelope and financial implications thereof should be shown separately. GMDC reserves the right to implement such suggestions. However, for the purpose of financial evaluation, the same will not be taken into consideration.

14. BID DOCUMENTS NOT TRANSFERABLE

The bid documents are not transferable.

15. DATE OF COMPLETION OF THE CONTRACT

Unless otherwise terminated under the provisions of any other relevant clause of the document, contract shall be deemed to have been completed after issuance of the certification from GMDC, that there is no demand outstanding against the successful bidder and all the liabilities under the contract have been satisfactorily fulfilled by the successful bidder.

16. GENERAL

a) SETTLEMENT OF DISPUTES

Except as otherwise specifically provided in the contract all disputes concerning question of fact arising under the contract shall be decided by the GMDC subject to a written appeal by the successful bidder to GMDC whose decision shall be final to the parties hereto.

Any disputes of differences including those considered as such by only one of the parties arising out of or in connection with the contract shall be to the extent possible settled amicably between the parties.

If amicable settlement cannot be reached then all disputed issues shall be settled by arbitration as provided in clause no 16 b herein below.

b) ARBITRATION

All questions, disputes, differences, whatsoever, which may at any time arise between the parties to this contract in connection with the contract or any matter arising out of or in relation thereto, shall be referred to Sole Arbitrator as per the provisions of Arbitration and Conciliation Act, 1996 and the venue of arbitration proceedings shall be at Ahmedabad. The Language of the Arbitration shall be in English.

Notwithstanding the existence of any dispute or difference and / or reference for arbitration, the bidding firm shall proceed with and continue without hindrance the performance of the work under

the contract with due diligence and expedition in a professional manner and the payment due to the bidding firm shall not be withheld by the GMDC on account of such difference or arbitration proceedings unless such payment is subject matter of the arbitration.

c) PENALTY

GM (Accounts) shall issue the instructions for completion of quarterly and annual work , in case of delay in complying with schedules; a penalty of 0.5% per week of delay of the fees subject to maximum of 10% shall be levied of annual fees, if reasons are attributable to the bidder.

d) TERMINATION

Termination for Default

GMDC may without prejudice to any other remedy for breach of contract, by written notice of default sent to the bidding Firm terminate the contract in whole or in part:

- i) If the successful bidder fails to deliver any or all of the services within the time period(s) specified in the contract or any extension thereof granted by the GMDC in writing.
- ii) If the successful bidder fails to perform any other obligation(s) under the contract.
- iii) If the successful bidder in either of the above circumstances does not correct its failure within a period of 10 days after receipt of the default notice from the GMDC.
- iv) In case of termination, fees will be paid as per discretion of GMDC.

e) INSTRUCTION TO BIDDERS FOR ONLINE TENDERING

Tender documents are available only in electronic format which bidders can download from the website www.gmdcltd.com and <https://gmdc.nprocure.com>

All bids (Technical and Financial bid) should be submitted as stipulated in the tender document.

Following should be submitted physically in sealed cover as per **Annexure B** and details are given in clause no. 5 of tender document:

- A. Supporting Documents for Minimum Eligible Criteria
- B. Supporting Documents for Technical Evaluation

Technical Bid shall be submitted physically whereas Financial Bid shall be submitted online through <https://gmdc.nprocure.com>. The Bids for which the Financial Bid is submitted in hard copy / physical form shall be rejected as non-responsive. Complete Bid shall be submitted on or before the time and date fixed for submission of Bid ("Bid Due Date"). Bid delivered after Bid Due Date will be rejected.

Bidders who wish to participate in online tenders will have to procure / should have legally valid Digital Certificate (Class III) as per Information Technology Act-2000, using which they can sign their electronic bids. Bidders can procure the same from any of the license certifying Authority of India or can contact (n) code solutions- a division of GNFC Limited, who are licensed Certifying Authority by Government of India at address mentioned below:

All bids should be digitally signed. For details regarding digital signature certificate and related training involved at the below mentioned address should be contacted:

n Code Solutions (A Division of GNFC Ltd.)

(n)Procure Cell

(n)Code solutions A division of GNFC

403, GNFC Info-Tower, Bodakdev, Ahmedabad- 380 054 (India)

Tel: +91 26857316/17/18 Fax: +91 79 26857321, Toll Free: 1800-233-1010, E-mail : nprocure@gnfc.net

For registration at nprocure website please download the registration procedure manual available from following link. https://www.nprocure.com/html/Vendors/New%20User%20Registration_nProcure_2013.pdf

Kindly take note that, valid Digital Signature Certificates is must for all the interested bidders. Online tendering process is not possible without valid digital signature certificate.

Interested bidders are also requested to complete their procedure for taking digital signature certificate in respect to filling of application form, supporting documents with necessary fees at least 3 days before last date of tender submission.

(n)code solutions reserves the rights to issue digital signature certificate after verification of application forms / supporting documents submitted by bidder. (N) Code solutions are fully authorized to issue digital signature certificate to contractors.

All the bidders who have no facility to participate in on-line tenders are requested to contact (n) code solutions for the same.

Free vendor training camp will be organized every Saturday between 4.00 to 5.00 P.M. at (n) code solutions-A Division of GNFC Ltd., bidders are requested to take benefit of the same (Advance Confirmation to (n) code is requested).

All the correspondence in respect to training, support or digital signature certificate should be addressed to (n) code solutions directly on the above mentioned address.

Modification and Withdrawal of Bid

- a) Bidder shall not be able to modify any part of its Bid after the Bid Due Date. The Bidder may online modify, substitute or withdraw its financial bid after submission, prior to the Bid Due Date.
- b) Any alteration/ modification in the Bid or additional information supplied subsequent to the Bid Due Date, unless the same has been expressly sought for by GMDC, shall be disregarded.

17. GOVERNING LAWS

This Ind-AS work shall be governed by the Indian Laws for the time being in force.

18. JURISDICTION

Matter relating to any dispute or difference shall be subject to the exclusive jurisdiction of courts at Ahmedabad only.

19. SUSPENSION OF THE OBLIGATION

The obligations stipulated in this bidding document can only be suspended in the case of any particular item of work, in the event of Force Majeure as defined in clause No.20 herein below or as a result of an agreement between the parties.

In the event of Force Majeure, neither of the Parties may be considered in default of its obligations under the terms of the bidding documents.

20. FORCE MAJEURE

- Force Majeure is herein defined as natural phenomena such as floods, drought, earthquakes and epidemics; declaration of war, change in Government policies, strikes, lock-out etc. in such conditions of

force majeure, both the parties can claim a force majeure but they are obliged to inform the either party within 10 days in writing on the date of commencing and again ending of the force majeure.

- Under the circumstances of force majeure stated above, the contract in terms of period can be extended by period equivalent to the loss of time due to force majeure.
- The decision regarding the occurrence of force majeure to be considered shall be decided jointly.

21. HANDLING OF DOCUMENTS

All documents prepared by the successful bidder in connection with the services to be provided by them shall be property of the GMDC. As and when required or upon termination of the contract, the aforesaid documents prepared specifically for this Assignment (including originals) shall be handed over to the GMDC before final acceptance or thereafter.

The successful bidder shall take all necessary steps to ensure confidential handling of all matters pertaining to any information developed or acquired by him from GMDC under terms of the contract or in performance thereof.

The successful bidder shall not prepare articles or photographs for publication or speeches about the work and / or plant, contracts and installation in which GMDC has an interest without prior written consent of GMDC.

The successful bidder shall take necessary steps to ensure that all staff employed on any work in connection with this contract have noticed that the Indian Official Secrets Acts., 1923 (XIX of 1923) applies to them and shall continue to apply even after the execution of such work (s).

22. ABANDONMENT OF WORK

If any work included in the scope of bidding documents to be performed by the successful bidder is abandoned or suspended for any cause or reasons which cannot be attributed to the successful bidder, payment shall be made on a pro rata basis for the work actually done and reported by successful bidder.

23. SUB- CONTRACT

The successful bidder shall not assign or sub-contract any portion of this work without the prior written consent of the Company.

24. BANKRUPTCY

If the successful bidder becomes bankrupt or have a receiving order made against him or compound with his creditors or being a corporation commence to be wound up, not being a voluntary winding up for the purposes only of amalgamation or reconstruction, or carry on their business under a receiver for the benefit of their creditors or any of them, the Company shall be at liberty.

- a) To terminate the assignment forthwith without any notice in writing to the successful bidder or to the liquidator or receiver or to any person in whom successful bidder may become vested.
- b) To give such liquidator receiver or other person the option of executing the internal audit assignment through the teams of the successful bidder subject to their providing a guarantee for the due and faithful performance of the assignment up to an amount to be determined by the Company.

25. LANGUAGE

The offer must be submitted in English language. All documents, specifications, schedules, notices, correspondences, operation and maintenance, instructions, drawings or any other written material in connection with this work shall be in English language.

If there is any difference found in tender document due to words and figures, then quantification in words will be final.

Annexure A

SCOPE OF THE WORK

GMDC believes in highest standards of Corporate Governance and recognises that its financial statements are an important source of information to the stakeholders. GMDC is committed to prepare its financial statements as per the applicable Generally Accepted Accounting Principles (GAAP) framework with all required disclosures to enable the stakeholders make informed decisions.

The services required from the consultant shall cover preparation of GMDC specific templates of financial statements, recommendations on modifications to the ERP system, assist in preparation of interim financial statements, assist in preparation of Standalone and Consolidated annual financial statements and conduct training workshops for GMDC personnel in consultation with and as per the directions of the GMDC.

The detailed scope of work of the Consultant for the assignment is as given below:

1. Preparation of quarterly/ yearly financial information based on SEBI requirements under Ind AS for Financial year 2022-23 and 2023-24 including relevant notes, disclosure and significant accounting policies acceptable to Internal auditors, Statutory auditors and C & AG auditors.
2. Preparation of standalone as well as consolidated financial statements for Corporation for the all quarters and year ending 2022-23 and 2023-24 including cash flow statement.
3. Audit support on the lines of our Ind AS assignment in terms of discussions with internal, statutory and C & AG auditors on need basis.
4. Understand the current AS impact being considered by the management while preparing financial statements and be available for discussion on matters arising due to implementation of Ind-AS with the internal auditors/ statutory auditors/ government auditors in case of difference of opinion or to clarify the position of the Company and effecting changes in system/ process, in case of need/ requirements.
5. Preparation of Ind AS working and journal entries to be passed in the accounting system for interim financial statements (standalone and consolidated as may be required) for the 3 quarters ending in June, September and December and annual financial reporting for the financial year 2022-23 and 2023-24.
6. Assistance in preparation of management notes on new or existing transactions that may come up during the course of year 2022-23 and 2023-24 with technical analysis under Ind AS and relevant global and Indian Industry practices.
7. Assist with industry benchmarking as applicable and relevant for the particular disclosures.
8. To assist in preparation of presentation document for Board/ Audit Committee.
9. To assist in respect of technical accounting advisory services on queries raised on various financial reporting matters by the Company.
10. Conversion of Ind AS compliant annual standalone and consolidated financial statements for the year ended 31 March 2023 and 31 March 2024 of the Company under XBRL mode using Ministry of Corporate Affairs defined taxonomy;
11. Conversion / filing of quarterly unaudited standalone and consolidated financial statements of the Company for the financial year 2022-23 & 2023-24 under XBRL using pre-defined taxonomy and timely submission with the designated stock exchanges (NSE & BSE).
12. To provide capacity building for the officers/ staff in respect of issues pertaining to Ind AS.

In case any work is required to be done which is not covered in the scope of work then fees will be decided mutually.

Annexure B

Document to be enclosed in Technical Bid

Details of Bidder

(To be submitted in hard / scanned copy)

S.No.	Description	Details (To be filled in by the bidder)	Page nos
1.	Name of the Firm		
2.	Registered Office Address		
3.	Address in Ahmedabad/ Gandhinagar		
4.	Phone No. and Fax No.		
5.	E-Mail address		
6.	Web Site Address		
7.	Authorised Representative Name		
8.	Authorised Representative's Address		
9.	Authorised Representative's Mobile Number		
10.	Authorised Representative's E- Mail		

11.	<p><u>Documents in supporting of Minimum Eligibility criteria as mentioned in clause 6 above</u></p> <ul style="list-style-type: none"> • Copy of Work orders/ LOI/ Completion certificate of three assignments for companies having turnover of ₹ 2000 crore or more on or after 01.04.2019. • Copy of Work orders/ LOI/ Completion certificate of at least one assignment in CPSE (Central Public Sector Enterprise) or SPSE (State Public Sector Enterprise) having turnover of ₹ 2000 crore or more on or after 01.04.2019. • Copy of Work orders/ LOI/ Completion certificate at least one assignment in a listed Company with turnover of ₹ 2000 crore or more on or after 01.04.2019. • Copy of Audited financial of bidder firm for the last three financial years i.e. 2019-20, 2020-21 and 2021-22. In case, audit for the financial year 2021-22 is not completed then CA certified provision financial statement showing the turnover should be submitted. (Revenue should not be less than ₹ 20 Crore) 		Page no for same should be clearly mentioned for each documents attached
12	<p><u>Documents in support of technical marking as mentioned in Annexure C</u></p> <p><u>Same documents as mentioned in point 11 above</u></p>		Page no for same should be clearly mentioned for each documents attached

(On the letter head of the firm submitting the response document along with sign and stamp of firm)

Annexure C

Technical Evaluation Criteria : Threshold Criteria and related Score for various parameters

Sr. No.	Parameter/ Criteria/ Requirement	Minimum Requirement	Supporting documents	Threshold Criteria	Score
1	The Firm should have the experience of implementation/ Preparation of Financial Statements as per Ind AS on or after 01.04.2019	At least 3 jobs of having done Ind AS accounting preparation for companies having average annual turnover of at least ₹ 2000 crore in previous 3 years i.e. 2019-20, 2020-21 and 2021-22.	a) Copy of job orders or letter of engagements as consultant of Ind AS accounting support b) Copy of satisfactory performance/ completion services from the clients c) Audited P & L A/c in support of meeting turnover criteria	For minimum 3 jobs of Ind AS financial statement preparation	5
				For more than 3 jobs and up to 6 jobs of Ind AS financial statement preparation	10
				For more than 6 jobs of Ind AS financial statement preparation	20
2	The Firm should have done assignment of Ind AS support for preparation of accounts in CPSE/ SPSE on or after 01.04.2019	At least one assignment in a CPSE/ SPSE with turnover more than ₹ 2000 Crore	a) Financials of the Company for which the assignment has been done.	For 1 Assignment	5
				For 2 Assignment	10
				For 3 Assignment	15
				For more than 3 assignment	20
3	Assignment with Listed Company having turnover of ₹ 2000 Crore or more			For 1 assignment	5
				For more than 1 Assignment	10
4	The average revenue of the bidder for last three financial years i.e. 2018-19, 2019-20 and 2020-21 as per audited accounts			₹ 20 Crore to ₹ 50 Crore	10
				For above ₹ 50 Crore	15
	Part I (Maximum)				65
5	Presentation by bidders and evaluation by internal committee	Points to be assigned by an internal committee based on methodology and work plan, team composition and presentation inputs			35
	Part II (Maximum)				35
	TOTAL	(Part I + Part II)			100

Note : Financial Bid to be opened for only **top seven bidders** (subject to fulfilling other conditions) as per score obtained for Part I (i.e. out of 65). Having completed same/ similar assignment as mentioned in tender for each of the financial year to be considered as having done one assignment. In case of tie among two or more bidders at rear end of the scoring, then the bidder having higher turnover for F.Y 20-21 as per audited accounts will be considered for presentation and decision of GMDC will be final and binding on all the bidders. It is further clarified that only seven bidders will be called for presentation.

For example, if a bidder firm has done assignment for two years, then it would be considered as having done two assignments and so on for more number of years.

**Annexure – D Financial Bid
(Only Online)**

Service Description	Unit	Quoted Amount (excluding GST) for F.Y. 2022-23	Quoted Amount in words (excluding GST)
Professional fee for Preparation of Quarterly and Year End Financial Statement as per Ind-AS in GMDC as per Scope provided in the Tender Document	Lump Sum (Rs.)		
1	All prices to be quoted in Indian Rupees only.		
2	Bidders are required to quote Financial Bid / Price Schedule strictly as sought above.		

1. If more than one bidder are H1 on evaluation methodology then preference will be given to the bidder having higher turnover for the F.Y ended on 31st March,2021. If that bidder does not agree then GMDC may award the same to other bidder in sequence. If no bidder in the sequence agree to work as per above arrangement then GMDC reserves the right to select any bidding firm from among qualified firms.
2. Negotiation may be done with the selected bidder.
3. Financial bid has to be quoted only for F.Y. 2022-23 and bidders are not required to quote the fees for F.Y 2023-24. Escalation @ 5% on the fees of previous year shall be given.