



Odisha State Road Transport Corporation

Request for Empanelment (RFE)

of

**Chartered Accountant Firm for Outsourcing of
Accounting & Financial Management Services for
OSRTC**

[RFE No 3704 Date: 31/10/2023]

Issued By

**Odisha State Road Transport Corporation (OSRTC)
Parivahan Bhavan, Sachivalaya Marg, Unit-II
Bhubaneswar-751001, Odisha**

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Disclaimer

The information contained in this Request for Empanelment document ("RFE") or subsequently provided to Applicants, whether verbally or in documentary or any other form by or on behalf of OSRTC or any of their employees or advisers, is provided to Applicants on the terms and conditions subject to which such information is provided.

This RFE is not an agreement and is neither an offer nor invitation by OSRTC to the prospective Applicants or any other person. The purpose of this RFE is to provide interested parties with information that may be useful to them in the formulation of their applications pursuant to this RFE. This RFE includes statements, which reflect various assumptions and assessments arrived at by OSRTC in relation to the Consultancy. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This RFE may not be appropriate for all persons, and it is not possible for the OSRTC, its employees or advisers to consider the objectives, technical expertise and particular needs of each party who reads or uses this RFE. The assumptions, assessments, statements, and information contained in this RFE, 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 RFE and obtain independent advice from appropriate sources.

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

OSRTC and 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 RFE or otherwise, including the accuracy, adequacy, correctness, reliability or completeness of the RFE and any assessment, assumption, statement or information contained therein or deemed from part of this RFE or arising in any way in this Empanelment Process.

OSRTC 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 RFE.

OSRTC 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 RFE.

The issue of this RFE does not imply that OSRTC is bound to select an Applicant or to appoint the Selected Applicant, as the case may be, and OSRTC reserves the right to reject all or any of the proposals without assigning any reasons.

The Applicant shall bear all its costs associated with or relating to the preparation and submission of its proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by OSRTC, or any other costs incurred in connection with or relating to its proposal. All such costs and expenses shall be borne by the Applicant and OSRTC shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by an Applicant in preparation or submission of the proposal, regardless of the conduct or outcome of the Empanelment Process.

1. Invitation for Proposal

Odisha State Road Transport Corporation (OSRTC) hereby invites bidder for “**Empanelment of Chartered Accountant and Financial Management Services for Odisha State Road Transport Corporation (OSRTC)**” Bidder / Agencies are advised to study this document carefully before submitting their proposals in response to the RFE Notice. Submission of a proposal in response to this notice shall be deemed to have been done after careful study and examination of this document with full understanding of its terms, conditions, and implications.

The complete bidding document has been published on <https://osrtc.in> for the purpose of Downloading. The downloaded bidding document shall be considered valid for participation in the electronic bidding process subject to the submission of required tender/ bidding document fee. For any type of clarifications, bidder can contact **+91-9937567240** or **+91-8420167711**, **Email:pmc@osrtc.org**

- i. Empanelment procedure shall be adopted as stipulated in this RFE.
- ii. Bidder(s) (authorized signatory) shall submit their proposal for eligibility and technical evaluation process.
- iii. Bidders/Agencies are requested to submit the complete RFE response proposal, processing fee, well advance in time to avoid any other unforeseen problems.

2. Schedule Bidding Process

#	Particulars	Details
1	Publication of RFE Notice	01/11/2023
2	Uploading of RFE document in OSRTC website	01/11/2023
3	Last date & time for Submission of Queries / Clarification	07/11/2023
4	Response to Queries / Clarification	09/11/2023
5	Last date for Bid Submission	15/11/2023 (03:00 PM)
6	Place of submission of proposals:	General Manager (Admin) Odisha State Road Transport Corporation Parivahan Bhavan, Sachivalaya Marg, Unit-II, Bhubaneswar-751001, Odisha
7	Date and time for opening of bids	15/11/2023 (04:00 PM)
8	Date and time for opening of financial bids	-To be intimated-

3. Introduction

3.1. Background:

OSRTC outlines the overall requirements for establishing efficient and safe public bus transportation services in the State of Odisha. OSRTC (the “**Tender Issuing Authority**” or “**TIA**”) is engaged in bus transportation operation in 314 routes and as part of this endeavour, the TIA has decided to empanel “**Empanelment of Chartered Accountant and Financial Management Services for Odisha State Road Transport Corporation (OSRTC)**” and has, therefore, decided to carry out the bidding process for Empanelment of entities to whom the contract may be awarded.

- I. The Contract requires providing Accounting and Financial Management Services for the **TIA**. The service area shall be amended as per notifications pertaining to the expansion of OSRTC operations as and when applicable.
- II. The TIA intends to **select** Bidder(s) for awarding the contract through an open competitive bidding process in accordance with the procedure set out herein.

OSRTC is engaged in public transportation operation in 324 routes and at present OSRTC has 19 Depots (which serve as Bus Stand for passengers) in its own land and 4 Depots in rental/ lease basis. As a sole State Transport Undertaking (STU), Odisha State Road Transport Corporation (OSRTC) sworn to provide a well-functioning, attractive, competitive, integrated, and safe public transport system with superior civic amenities with passenger facilities for all users along with preservation of good order and safety for public. Public transport by bus is an essential need in almost all areas of the State.

3.2. Brief Description of Bidding Process:

The TIA has adopted a two Stage Bidding Process (collectively referred to as the "Bidding Process") for Empanelment of the Bidder for award of the Project. The Empanelment process involves 2 envelope Empanelment procedures, Pre-qualification of interested Bidders, Technical Qualification in accordance with the provisions of this RFE for Empanelment.

The Bidder shall pay to the TIA a non-refundable sum of **INR 10,000/-** (Rupees Ten Thousand only) + GST (18%), as ‘**Empanelment Fee**’.

- I. The details of the Bid submission are mentioned in this RFE.
- II. The validity of Bid shall be as specified in this RFE.
- III. In terms of the RFE, a Bidder will be required to deposit, along with the Bid, Tender Processing Fee as specified in this RFE & Earnest Money Deposit (EMD) in accordance with this RFE.

3.3. Pre-Bid Response:

- Bidder requiring any clarification on the RFE may send in their queries to pmc@osrtc.org on or before the date mentioned in the Schedule of Bidding Process specified as per the format provided in *Annexure II: Request for Clarification*. Bidder shall be required to submit the queries in editable format preferably .doc and .xls both. OSRTC shall endeavor to respond to the queries within the period specified therein. All clarifications shall be published online on the website www.osrtc.in
- OSRTC shall endeavor to respond to the questions raised or clarifications sought by the Bidder.

However, OSRTC reserves the right not to respond to any question or provide any clarification, in its sole discretion, and nothing shall be taken or read as compelling or requiring OSRTC to respond to any question or to provide any clarification.

- OSRTC may also on its own motion, if deemed necessary, issue interpretations and clarifications to all Bidder. All clarifications and interpretations issued by OSRTC shall be deemed to be part of the Bidding Documents. Verbal clarifications and information given by OSRTC, or its employees or representatives shall not in any way or manner be binding on OSRTC.
- In case of any clarification/ queries, the person to be contacted is as under:

The General Manager (Admin.)

**Odisha State Road Transport Corporation,
Paribahan Bhavan, Sachivalaya Marg, Unit-II,
Bhubaneswar-751001, Odisha**

4. Instructions to Bidder

4.1. General Terms of Bidding:

- A Bidder is eligible to submit only one Bid for the Project as per the formats given in Annexures.
- Bid documents are being provided only as preliminary reference document by way of assistance to the Bidder who are expected to carry out their own surveys, investigations, and other detailed examination before submitting their Bids. Nothing contained in the Bid documents shall be binding on the TIA nor confer any right on the Bidder, and the TIA shall have no liability whatsoever in relation to or arising out of any or all contents of the Bid documents.
- Notwithstanding anything to the contrary contained in Bid documents, the detailed terms specified in the Contract Agreement shall have overriding effect, provided, however, that any conditions or obligations imposed on the Bidder hereunder shall continue to have effect in addition to its obligations under the Contract Agreement.
- The Bidder should submit a Power of Attorney as per the format at *Annexure V: Power of Attorney* for signing of Bid, authorizing the signatory of the Bid.
- The Bidding Documents including this RFE, and all attached documents are and shall remain the property of TIA and are transmitted to the Bidder solely for the purpose of preparation and the submission of a Bid in accordance herewith. Bidders are to treat all information as strictly confidential and shall not use it for any purpose other than for preparation and submission of their Bid. The TIA will not return any Bid, or any information provided along therewith.
- A Bidder shall not have a conflict of interest (*the "Conflict of Interest"*) that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the TIA shall be entitled to forfeit and appropriate the Performance Bank Guarantee, as the case may be, as mutually agreed genuine pre-estimated loss and damage likely to be suffered and incurred by the TIA and not by way of penalty for, inter alia, the time, cost and effort of the TIA, including consideration of such Bidder's proposal (the "Damages"), without prejudice to any other right or remedy that may be available to the TIA under the Bidding Documents and/ or the Contract Agreement or otherwise. Without limiting the generality of the above, a Bidder shall be deemed to have a Conflict of Interest affecting the Bidding Process, if:

- The Bidder, or Associate (or any constituent thereof) and any other Bidder, or any Associate thereof (or any constituent thereof) have common controlling shareholders or other ownership interest; provided that this disqualification shall not apply in cases where the direct or indirect shareholding of a Bidder, or an Associate thereof (or any shareholder thereof having a shareholding of more than 5% (five per cent) of the paid up and subscribed share capital of such Bidder or Associate, as the case may be) in the other Bidder or Associate, is less than 5% (five per cent) of the subscribed and paid up equity share capital thereof; provided further that this disqualification shall not apply to any ownership by a bank, insurance company, pension fund or a public financial institution referred to in sub-section (72) of section 2 of the Companies Act, 2013.
- For the purposes of indirect shareholding held through one or more intermediate persons shall be computed as follows: (a) where any intermediary is controlled by a person through management control or otherwise, the entire shareholding held by such controlled intermediary in any other person (the "Subject Person") shall be taken into account for computing the shareholding of such controlling person in the Subject Person; and (b) subject always to sub-clause above, where a person does not exercise control over an intermediary, which has shareholding in the Subject Person, the computation of indirect shareholding of such person in the Subject Person shall be undertaken on a proportionate basis; provided, however, that no such shareholding shall be reckoned under this sub-clause if the shareholding of such person in the intermediary is less than 26% of the subscribed and paid up equity shareholding of such intermediary; or a constituent of such Bidder is also a constituent of another Bidder.
- Such Bidder or any Associate thereof receives or has received any direct or indirect subsidy, grant, concessional Loan or subordinated debt from any other Bidder or Associate, or has provided any such subsidy, grant, concessional Loan or subordinated debt to any other Bidder or any Associate thereof; or
- Such Bidder has the same legal representative for purposes of this Bid as any other Bidder; or
- Such Bidder, or any Associate thereof, has a relationship with another Bidder, or any Associate thereof, directly or through common third party/ parties, that puts either or both in a position to have access to each other's information about, or to influence the Bid of either or each other; or
- Such Bidder or any Associate thereof has participated as a consultant to the Authority in the preparation of any documents, design, or technical specifications of the Project.
- Explanation: Associate means, in relation to the Bidder a person who controls, is controlled by, or is under the common control with such Bidder (the "Associate"). As used in this definition, the expression "control" means, with respect to a person which is a company or corporation, the ownership, directly or indirectly, of more than 50% (fifty per cent) of the voting shares of such person, and with respect to a person which is not a company or corporation, the power to direct the management and policies of such person by operation of law.
- The TIA, its employee and advisors would treat the bids and supporting information submitted by the bidder in a reciprocating confidentiality and would use it for the purpose of this or litigations, the TIA would do so, with an information to the Bidder and any expenses related to the same would be charged to the bidder.
- This RFE is not transferable. Any award for a Project pursuant to this RFE shall be subject

to the terms of Bidding Documents.

4.2. Acknowledgement by Bidder:

It shall be deemed that by submitting a Bid, the Bidder has:

- Made a complete and careful examination of the Bidding Documents.
- Received all relevant information requested from the TIA.
- Accepted the risk of inadequacy, error or mistake in the information provided in the Bidding Documents or furnished by or on behalf of the TIA relating to any of the matters referred to in above.
- Satisfied itself about all matters, things and information including matters referred to in this clause hereinabove necessary and required for submitting an informed Bid, execution of the Project in accordance with the Bidding Documents and performance of all of its obligations there under.
- Acknowledged and agreed that inadequacy, lack of completeness or incorrectness of information provided in the Bidding Documents or ignorance of any of the Bidder referred to in this clause hereinabove shall not be a basis for any claim for compensation, damages, extension of time for performance of its obligations, loss of profits etc. from the TIA, or a ground for termination of the Contract Agreement by the Agency.
- Acknowledged that it does not have a Conflict of Interest; and
- Agreed to be bound by the undertakings provided by it under and in terms hereof.

4.3. Cost of Bidding:

- Bidders are invited to examine all information relevant to the Project in greater detail and to carry out, at their cost, such studies as may be required for submitting their respective Bids for award of the Project including implementation of the Project.
- The Bidder shall be responsible for all the costs associated with the preparation of their Bids and their participation in the Bidding Process. The TIA will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Bidding Process.

4.4. Verification and Disqualification:

- The TIA shall not be liable for any omission, mistake or error in proposals submitted by the bidder. The TIA reserves the right to verify all statements, information and documents submitted by the Bidder in response to the RFE or the Bidding Documents and the Bidder shall, when so required by the TIA, make available all such information, evidence and documents as may be necessary for such verification. Any such verification or lack of such verification, the TIA shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of the TIA thereunder. TIA reserves the rights to decide to ask for any clarification and decide to consider the same.
- The TIA reserves the right to reject any Bid if:
 - At any time, a material misrepresentation is made or uncovered, or
 - The Bidder does not provide, within the time specified by the TIA, the supplemental information sought by the TIA for evaluation of the Bid.

- Such misrepresentation/ improper response shall lead to the disqualification of the Bidder. If such disqualification/ rejection occurs after the Bids have been opened and the lowest Bidder gets disqualified/ rejected, then the TIA reserves the right to:
- Invite the remaining Bidder to submit their Bids in accordance with the conditions of this RFE.
- Take any such measure as may be deemed fit in the sole discretion of the TIA, including annulment of the Bidding Process In case it is found during the evaluation or at any time before signing of the Agreement or after its execution and during the period of subsistence thereof, that one or more of the pre- qualification conditions have not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith if not yet appointed as the Agency either by issue of the Letter of Award (LoA) or entering into of the Agreement, and if the Successful Bidder has already been issued the LoA or has entered into the Agreement, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this RFE, be liable to be terminated, by a communication in writing by the TIA, without the TIA being liable in any manner whatsoever. In such an event, the TIA shall be entitled to forfeit and appropriate the Performance Bank Guarantee as Damages, without prejudice to any other right or remedy that may be available to the TIA under the Bidding Documents and/ or the Agreement, or otherwise.

4.5. Amendment of RFE:

- At any time prior to the deadline for submission of Bids, the TIA may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify the RFE by the issuance of Addendum or a Corrigendum. An addendum or a corrigendum thus issued will be a part of the RFE and shall be published online on the website www.osrtc.in. TIA will assume no responsibility for receipt of the Addendum or Corrigendum.
- To accord the Bidder a reasonable time for taking an Addendum into account, or for any other reason, the TIA may, at its own discretion, extend the Bid Due Date.

4.6. Proprietary data:

All documents and other information supplied by TIA or submitted by a Bidder to TIA shall remain or become the property of TIA. Bidder(s) are to treat all information as strictly confidential and shall not use it for any purpose other than for preparation and submission of their Bid. TIA shall not return any Bid, or any information provided therewith.

4.7. Language, Format and Signing of Bid:

- The Bid, as well as all correspondence and documents relating to the Bid, exchanged between TIA and the Bidder shall be written in English Language. Any printed literature furnished by the Bidder written in another language must be accompanied by a translation in the English Language duly authenticated by the Bidder, in which case, for purposes of interpretation of the Bid, the translation shall govern.
- The Bidder shall provide all the information sought under this RFE. The TIA will evaluate only those Bids that are received hardcopy in the required formats and complete in all respects. The Pre- qualification and Technical proposal shall be submitted as per the check list provided in Annexures.
- The Bid shall be typed or written in indelible ink and signed by the authorized signatory of the Bidder

having a Power of Attorney as per format *Annexure V*: Power of Attorney for signing of Bid, as applicable and duly authenticated by affixing a Common Seal who shall also initial each page in blue ink. All the alterations, omissions, additions, or any other amendments made to the Bid shall be initialed by the person(s) signing the Bid.

- The bidder shall furnish the required information in their Bid in the enclosed formats only as per the Annexures to the RFE. Any deviations with respect to this may make their Bid liable for rejection.

As part of Pre-Qualification, the following shall form part of the proposal (Envelope I):

- Empanelment Fee in the shape of Demand Draft from any Scheduled Commercial or Nationalized Bank
- EMD* fee in the shape of Demand Draft from any Scheduled Commercial or Nationalized Bank
- Annexure I: Covering letter.
- Annexure III: Pre-Qualification Checklist and Supporting documents.
- Annexure IV: Details of Bidder
- Annexure V: Power of Attorney
- Annexure VI: Self-Declaration for Non-Blacklisting
- Annexure VII: Declaration for Non-Performance

○ **As part of Technical-Qualification, the following shall form part of the proposal (Envelope II):**

- Annexure VIII: Technical Capacity of the Bidder
- Annexure IX: Technical Evaluation Checklist
- Annexure X: Financial Capacity of the Bidder

○ **As part of Financial Proposal, the following shall form part of the proposal (Envelope III):**

- Annexure XII: Financial Proposal of the Bidder

- The Bidder shall submit Pre-Qualification, Technical Qualification proposal & Financial Proposal in the format specified in Annexures and in accordance with this RFE. **The Bidder shall submit the hard copy and soft copy in Pen drive.**
- Pre-Qualification, Technical Qualification proposal, Tender Processing fees in a sealed envelope in accordance with RFE by Speed Post/ Courier service or submit the proposal with The General Manager (Admin), Odisha State Road Transport Corporation, Parivahan Bhavan, Sachivalaya Marg, Unit-II, Bhubaneswar- 751001, Odisha.
- The cover Envelope IV shall clearly bear the following identification: **“Selection of Chartered Accountant and Financial Management Services for Odisha State Road Transport Corporation (OSRTC)”** and shall clearly indicate the tender notice number, name, and address of the Bidder. In addition, the Bid Due Date should be indicated on the right-hand corner of the envelope. The envelope shall be addressed to -

**The General Manager (Admin),
Odisha State Road Transport Corporation**

**Paribahan Bhavan, Sachivalaya Marg, Unit-II
Bhubaneswar-751001, Odisha**

- The Bidder shall submit Pre-Qualification, Technical Qualification proposal & Financial Proposal in the format specified in Annexures and in accordance with this RFE. The Bidder shall submit the hard copy of Pre-Qualification, Technical Qualification proposal, Financial Proposal Empanelment fees in a sealed envelope.
- If the envelope is not sealed and marked as instructed above, the TIA assumes no responsibility for the misplacement or premature opening of the contents of the Bid and consequent losses, if any, suffered by the Bidder.
- Further, Bidder are required to submit all details only as per RFE document. In the event, any of the instructions mentioned herein have not been adhered to, the TIA reserves the right to reject the Bid.
- Bids submitted by fax, telegram, or e-mail shall not be entertained and shall be rejected.
- Bids should be submitted on or before time and the Due Date as specified in the RFE.
- Bids should be submitted before 3:00 PM on the Due Date as specified in the RFE. The cover **Envelope IV** containing the following documents shall be submitted at the address provided in the manner and form as detailed in this RFE within the due date and time as specified in the RFE.
 - i. Tender processing fee as per RFE & EMD along with Pre-Qualification documents (**Envelope I**), signed copy of the RFE,
 - ii. Technical Qualification proposal (**Envelope II**) and
 - iii. Financial Proposal (**Envelope III**)
- OSRTC may, in its sole discretion, extend the Bid Due Date by issuing an Addendum.
- Bids received after the specified time on the Bid Due Date shall not be eligible for consideration and shall be summarily rejected.
- Modifications/ Substitution/ Withdrawal of Bids:
 - The Bidder shall modify, substitute, or withdraw the bid prior to the Bid Due Date. No Bid shall be modified, substituted, or withdrawn by the Bidder on or after the Bid Due Date.
 - Any alteration/ modification in the Bid or additional information supplied after the Bid Due Date, unless the same has been expressly sought for by OSRTC, shall be disregarded.
- OSRTC shall not be liable to pay any interest on the Earnest Money Deposit (EMD) so made and the same shall be interest free. EMD shall be non-transferable. Any Bid not accompanied by the Earnest Money Deposit (EMD) & Tender processing fee shall be rejected by OSRTC as non-responsive.
- The Earnest Money Deposit (EMD) of unsuccessful Bidder will be returned by OSRTC, without any interest, within 60 days from the date of opening of the financial bid or when the Bidding process is cancelled or closed by OSRTC. Bidder may by specific instructions in writing to OSRTC give the details for name and address of the person in whose favor the said demand draft shall be drawn by OSRTC for refund, failing which it shall be drawn in the name of the Bidder.
- The successful Bidder's Earnest Money Deposit (EMD) will be returned, without any interest,

upon such Successful Bidder signing the Agreement and furnishing the Performance Bank Guarantee in accordance with the provisions thereof.

- OSRTC shall be entitled to forfeit and appropriate the Earnest Money Deposit (EMD) as mutually agreed genuine pre-estimated compensation/ Damages to OSRTC in any of the events specified in. The Bidder, by submitting its Bid pursuant to this RFP, shall be deemed to have acknowledged and confirmed that OSRTC will not suffer loss and damage on account of withdrawal of its Bid or for any other default by the Bidder during the Bid validity period. No relaxation of any kind on Earnest Money Deposit (EMD) shall be given to any Bidder.

4.8. Validity of Bid:

- Bids shall remain valid for a period of **90 (Ninety) days**.
- In exceptional circumstances, prior to expiry of the original bid validity period, OSRTC may request the bidder to extend the period of validity for a specified additional period. The request and the responses thereto shall be made in writing. A bidder may refuse the request without forfeiting his EMD. A bidder agreeing to the request will not be required or permitted to modify his bid but will be required to extend the validity of his EMD for the period of the extension, and in compliance all respects.

4.9. Confidentiality:

Information relating to the examination, clarification, evaluation, and recommendation for the Bidder shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional advisor advising the TIA in relation to or matters arising out of or concerning the Bidding Process. The TIA will treat all information, submitted as part of the Bid, in confidence and will require all those who have access to such material to treat the same in confidence. The TIA 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 TIA.

4.10. Correspondence with Bidder:

OSRTC shall not entertain any correspondence with any Bidder in relation to acceptance or rejection of any Bid.

4.11. Earnest Money Deposit (EMD):

- The Bidder shall furnish as part of its Bid, Earnest Money Deposit (EMD) amount to the sum of **INR 2,00,000/-** (Rupees Two Lakhs) in shape of Banker's cheque / demand draft to be made from any Nationalized or Scheduled Commercial Bank in favor of Accounts Officer OSRTC, Bhubaneswar.
- OSRTC shall not be liable to pay any interest on the Earnest Money Deposit (EMD) so made and the same shall be interest free. EMD shall be non-transferable. Any Bid not accompanied by the Earnest Money Deposit (EMD) & Tender processing fee shall be rejected by OSRTC as non-responsive*.
- The Earnest Money Deposit (EMD) of unsuccessful Bidder will be returned by OSRTC, without any interest, within 60 days from the date of opening of the financial bid or when the Bidding

process is cancelled by TIA. Bidder may, by specific instructions in writing to OSRTC give the details for name and address of the person in whose favor the said demand draft shall be drawn by OSRTC for refund, failing which it shall be drawn in the name of the Bidder.

- The successful Bidder's Earnest Money Deposit (EMD) will be returned, without any interest, upon such Successful Bidder signing the Agreement and furnishing the Performance Bank Guarantee in accordance with the provisions thereof.
- OSRTC shall be entitled to forfeit and appropriate the Earnest Money Deposit (EMD) as mutually agreed genuine pre-estimated compensation/ Damages to OSRTC in any of the events specified in. The Bidder, by submitting its Bid pursuant to this RFP, shall be deemed to have acknowledged and confirmed that OSRTC will not suffer loss and damage on account of withdrawal of its Bid or for any other default by the Bidder during the Bid validity period. No relaxation of any kind on Earnest Money Deposit (EMD) shall be given to any Bidder.
- The Earnest Money Deposit (EMD) shall be forfeited and appropriated by OSRTC as mutually agreed genuine pre-estimated compensation and Damages payable to OSRTC for, inter alia, time, cost, and effort of OSRTC without prejudice to any other right or remedy that may be available to OSRTC hereunder or otherwise, under the following conditions:
 - If a Bidder engages in a corrupt practice, fraudulent practice, coercive practice, undesirable practice, or restrictive practice as specified in this RFP.
 - If a Bidder withdraws its Bid during the period of Bid validity as specified in this RFP and as extended by the Bidder from time to time.
 - In the case of successful Bidder, fails within the specified time limit:
 - I. to sign the Agreement and/or
 - II. to furnish the Performance Bank Guarantee within the period prescribed in the Contract Agreement; or
 - III. In case the successful Bidder, having signed the Agreement, commits any breach thereof prior to furnishing the Performance Bank Guarantee.

5. Evaluation of Bids for Empanelment

5.1. Bid Evaluation Committee

- OSRTC shall constitute a Bid Evaluation Committee to evaluate the responses of the bidder(s).
- The Bid Evaluation Committee shall evaluate the responses to the RFE (Pre-qualification and Technical) and all supporting documents/ documentary evidence. Inability to submit requisite supporting documents/ documentary evidence may lead to rejection.
- The decision of the Bid Evaluation Committee in the evaluation of responses to the RFE shall be final. No correspondence will be entertained outside the process of negotiation / discussion with the Committee.
- The Bid Evaluation Committee may ask for meetings with the bidder to seek clarifications on their proposals. The bidder shall submit requisite supporting documents/ certificates on the credentials. The committee may visit the bidder's client site to validate the credentials/ citations claimed by the bidder.

- Each of the responses shall be evaluated as per the criteria and requirements specified in this RFE.
- The Bid Evaluation Committee would submit its decision to OSRTC whose decision would be final and binding upon the bidder.
- In case of a single bid, OSRTC reserves the right to accept or reject the bid on recommendations of Bid Evaluation Committee at its discretion.
- The Bid Evaluation Committee reserves the right to accept or reject any or all bids without giving any reasons thereof.
- The Bid Evaluation Committee reserves the right to reject any or all proposals entails the basis of any deviations.

5.2. Overall Evaluation Process

- The evaluation of the Bids shall be done in 3 Steps where the Bidder shall be first evaluated against the Pre-Qualification Criteria mentioned in this RFE.
- Only those bidders who meet the Pre-qualification criteria shall be considered for further evaluation of the Technical Proposal.
- To facilitate the evaluation of the Bid, OSRTC may at its sole discretion, seek clarifications from any Bidder regarding its Bid. Such clarifications shall be provided by the Bidder within the time specified by OSRTC for this purpose and all clarifications shall be in writing.
- If any Bidder does not provide clarifications sought as above, within the prescribed time, its Bid shall be liable to be rejected. In case the Bid is not rejected, OSRTC may proceed to evaluate the Bid by construing the requiring clarification to the best of its understanding and the Bidder shall be barred from subsequently questioning such interpretation by OSRTC.
- Any information contained in the Bid shall not in any way be construed as binding on OSRTC, its agents, successors, or assigns, but shall be binding against the Bidder if the Project is subsequently awarded to it under the Bidding Process based on such information.
- OSRTC reserves the right not to proceed with the Bidding Process at any time without notice or liability and to reject any Bid without assigning any reasons.

5.3. Pre-Qualification Proposal Criteria

Before opening and evaluation of the technical proposals, bidder's eligibility would be evaluated to assess their compliance to the following pre-qualification criteria. Bidders failing to meet these criteria or not submitting requisite proof for supporting pre-qualification criteria are liable to be rejected at the preliminary level. The bidder shall fulfill all the following Pre-Qualification criteria independently, as on date of submission of bid.

#	REQUIREMENT	BASIS OF EVALUATION	DOCUMENTS REQUIRED
PQ1	Empanelment Fees	Empanelment fee in shape of Banker's Cheque / Demand Draft to be made from any Nationalized Bank or Scheduled Commercial	Bank/Demand Draft

#	REQUIREMENT	BASIS OF EVALUATION	DOCUMENTS REQUIRED
		Bank in favor of Accounts Officer OSRTC, Bhubaneswar	
PQ2	EMD	EMD in shape of Banker's Cheque / Demand Draft to be made from any Nationalized Bank or Scheduled Commercial Bank in favour of Accounts Officer OSRTC, Bhubaneswar	Bank/Demand Draft
PQ3	Registration	<p>I. The Chartered Accountant Firm should be registered with The Institute of Chartered Accountants of India (ICAI) and have Income Tax Permanent Account Number (PAN) and Service Tax Registration.</p> <p>II. The firm should have been in operation for at least 10 years after its registration.</p>	<ul style="list-style-type: none"> ▪ Certificate of Incorporation ▪ GST Registration Certificate ▪ Copy of PAN
PQ4	C&AG Empanelment	The Firm should be empaneled with Comptroller and Auditor General of India (C&AG) for continuously 5 years i.e., 2019-20 to 2023-24.	Copy of Certificate
PQ5	Turnover	Average Annual Income of the Firm (i.e., Average Gross Professional Fees earned during the 3 Years) in the last 3 consecutive financial years ending on March 31st, 2023, must be equal to or more than Rs 50 Lacs .	<ul style="list-style-type: none"> ▪ Copies of Audited Financial Statements and Service Tax Return for all the 3 Financial Years ▪ Certificate of Average Annual Gross Professional Fees in the last 3 Financial Years
PQ6	Number and Type of Partners and Employees	<p>I. The firm should have at least Seven (7) partners and at least Five (5) of them must be Fellow Chartered Accountants</p> <p>II. At least one Partner must have been with applicant firm for a period of ten (10) years and another partner must have been with the firm for a period of five (5) years as on date of bid submission.</p>	<p>Documentary evidence establishing:</p> <ul style="list-style-type: none"> ▪ Number of Partners ▪ Additional Qualifications of Partners ▪ Tenure of Partners ▪ Number of Employees

#	REQUIREMENT	BASIS OF EVALUATION	DOCUMENTS REQUIRED
		III. The firm must have at least Twenty (20) employees Including articles. IV. At least one semi qualified assistant (CA-IPCC/ Inter/ CMA-Inter) V. At least one of the partners must have passed Certificate Course of Indirect Tax/ GST/ Concurrent Audit of ICAI VI. At least one partner with CISA/ ISA Certification from ICAI VII. At least one partner with Forensic Audit Certification from ICAI VIII. At least one partner with IFRS/ IND AS Certification from ICAI IX. At least one partner with Business Responsibility and Sustainability Reporting Certification from ICAI	<ul style="list-style-type: none"> ▪ Certification of Partners
PQ7	Experience	I. The firm must have experience in Internal Audit of Central/ State Government Organisation or Company II. The firm must have experience in Public Sector Statutory Auditors appointed by C&AG. NOTE: For experience in Accounting and Financial Management & Technical Support projects ongoing as on	<ul style="list-style-type: none"> ▪ Documentary proof/ work orders/ client certificates/ completion certificates to be submitted. ▪ Experience from financial year 2009-10 onwards only shall be considered while carrying out the evaluation
PQ8	Presence in Odisha	The firm should have either its Head office or Branch office in the state of Odisha	<ul style="list-style-type: none"> ▪ Self-Declaration with details of office duly signed by authorized bid signatory for the bidder
PQ9	Blacklisting and Ineligibility	Bidder must not be debarred and blacklisted in any of the government organizations/ any proceeding by ICAI/ any other organization against themselves.	<ul style="list-style-type: none"> ▪ Self-Declaration duly signed by authorized bid signatory for the bidder

Note: Any entity which has been barred or disqualified either by any State Government in India (SG) or any Union Territory Administration in India (UT) or Government of India (Gol), or any of the agencies of SG/UT/Gol from participating in any project (BOT or otherwise) and the bar subsists as on the date of Bid submission, would be disqualified. It is mandatory to submit the specified documents in support of the above

Prequalification criteria and the company/firm/agency shall be disqualified should it fail to provide any of the specified documents.

OSRTC may seek clarifications from the bidder on the Pre-qualification Criteria on the submitted documents, however no additional document cannot be produced by bidder as pre-qualification clarification except the documents submitted in bid. Any of the clarifications by the bidder on the documents submitted against the Pre-qualification Criteria should not have any financial implications.

5.4. Future Assignment:

OSRTC reviews the financial proposals of bidders who have been successfully empaneled with the organization.

The **Least Cost Based Empanelment (LCBS)** against the empaneled bidders Financial and upon successful completion of negotiations, if required, shall be considered for issue of Letter of Award (LOA). The selected construction agency shall be required to send its acceptance of LOA within 07(seven) days of issue of LOA. Envelope III marked "Financial Bid" shall be kept sealed for opening as per date to be intimated by the TIA.

5.5. Evaluation of Technical Bid:

- **Weighted Technical Mark (TM)** will be given based on the evaluation of the Technical Bid and based on the presentation delivered by the eligible bidder as per the Evaluation Criteria mentioned in the RFE. The presentation will be held on as per date mentioned in the Data Sheet.
- An actual **technical mark below 70** shall disqualify the bid as technically non-responsive. A financial bid of only technically responsive bidders shall be opened.

5.6. Technical Evaluation Criteria:

The eligible bidders shall be evaluated based on the following criteria and technical marks shall be awarded to the bidders.

#	Basis of Evaluation	Max. Marks
1	Firm Credentials	50
	Registration	
1.1	Firm's existence in years after its registration: 10 years- 15 years: 3 Marks 15 years- 20 years: 4 Marks More than 20 years: 5 Marks	5
	RBI Category of Firm	
1.2	Category I – 5 Marks Category II – 4 Marks Category III – 3 Marks Category IV – 2 Marks	5

1.3	Turnover	10
	Rs. 50 Lacs- Rs. 1 Crore: 5 Marks Rs. 1 Crore – Rs. 2 Crore: 7 Marks More than Rs. 2 Crore: 10 Marks	
1.4	Experience	18
A	Experience in handling accounting and financial management services of State Government Organizations or Companies/ PSUs 1-5 projects: 5 Marks More than 5 projects: 1 Mark	6
B	Experience in Internal Audit or handling accounting and Financial Management Services project in Infrastructure sector 2 marks per project	4
C	Experience in Internal Audit of Central/ State Government Organization or Company 2 marks per year of Audit	4
D	The firm must have experience in Public Sector Statutory Auditors appointed by C&AG 2 marks per year of Audit	4
1.5	Number and Type of Partners and Employees	12
A	Number of Partners in the Firm 1 mark per partner (marks to be given only for partners over and above the mandatory number of minimum 5 partners)	2
B	Number of Semi qualified assistant (CA-IPCC/Inter/ CMA- Inter) 1 mark per member	2
C	Number of Partners who have passed Certificate Course of Indirect Tax/ GST/ Concurrent Audit of ICAI 1 mark per partner	2
D	Number of partner with CISA/ ISA Certification from ICAI 1 mark per partner	2
E	Number of partners in the applicant firm for a minimum period of nine years as on date of bid submission 1 mark of each partner	2
F	Number of partners in the applicant firm for a minimum period of four years as on date of bid submission	2

	1 mark for each partner	
2	Approach & methodology for each of the major task assigned	20
2.1	Understanding of Objective under each task - 40%	8
2.2	Strategy for executing work assigned under each task – 60%	12
3	Key experts' qualifications & competence	30
3.1	Team Leader General qualification- 2 Marks Relevant Experience- 4 Marks Experience in government sector (Internal audit or accounting and financial management management)- 4 Mark	10
3.2	Accountant- 5 marks each General qualification- 2 Marks Relevant Experience- 4 Marks Experience in Government sector (Internal audit or accounting and financial management)- 4 Mark	20

5.7. Evaluation of Financial Bid:

- The Bidder(s) whose Bid is adjudged as responsive in terms of RFE and with the **Least Cost/ lowest in the financial bid (L1)** shall be declared as the selected Bidder/s (the "Successful Bidder/s").
- **Only bidders who meet the Empanelment criteria as specified in the Request for Empanelment (RFE) will have their Financial Bids considered during the financial evaluation process.**
- **OSRTC reserved the right to select multiple empaneled bidder (s) for the Letter of Award (LoA) with the Least cost/ lowest in the financial bid (L1) percentage.**
- The bidder should necessarily give the financial details in the Annexure XII: Format for Financial Proposal of this RFE. All the financial details should be given in the prescribed format only and in accordance with the details and terms and conditions as mentioned in this RFE (hence the bidder is expected to understand the RFE in all respects). In case the selected bidder does not quote for or provision for any other expenses required to meet the requirements of the RFE, he shall be solely responsible for those and would be required to

provide them, without any additional cost to TIA.

- The bidder should also provide the detailed break-up of the Tax/ Charges which bidder would be submitting to Government against every transaction separately with Financial Proposal.
- The Financial Proposal shall not contain any technical information.
- The technical proposal should not contain any financial information, if found same shall be considered as rejected.
- The holding or acquisition of equity or control, as above, shall include direct or indirect holding/ acquisition, including by transfer, of the direct or indirect legal or beneficial ownership or control, by persons acting for themselves or in concert and in determining such holding or acquisition, OSRTC shall be guided by the principles, precedents and definitions contained in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Take-overs) Regulations, 1997, or any substitute thereof, as in force on the date of such acquisition. The Bidder shall promptly inform OSRTC of any change in the shareholding, as above, and failure to do so shall render the Bidder liable for disqualification from the Bidding Process.
- After acknowledgement of the LOA as aforesaid by the Successful Bidder, the Contract Agreement shall be executed between TIA and the Successful Bidder within 30 days from the date of issue of LOA. The Date of execution of the Contract Agreement between TIA and Successful Bidder shall be identified as Commercial Operation Date (COD).
- The Successful Bidder shall not be entitled to seek any deviation, modification, or amendment to the Contract Agreement.

Note: Selection of L1 vendor: However, bidders whose Financial Bids have Gross Total Rate (GTR) is less than 0.5 times of the Average Bid Rate or above 1.5 times of the Average Bid Rate will be disqualified. For example, if the Average Bid Rate among all 10 bidders is 10%, the bidders those have quoted GTR less than 5% or GTR more than 15% will be disqualified.

5.8. Contacts during Bid Evaluation:

Bids shall be deemed to be under consideration immediately after they are opened and until such time as OSRTC makes official intimation of award/ rejection to the Bidder. While the Bids are under consideration, the Bidder and/ or their representatives or other interested parties are advised to refrain from contacting by any means, OSRTC and/ or their employees/ representatives on matters related to the Bids under consideration.

5.9. Signing of Contract:

The Agreement will be signed as per RFE, after selection of Successful Bidder from the empaneled bidder. TIA shall have the right to annul the award in case there is a delay of more than 30 days in signing of the Agreement from the date of issue of LOA by TIA, for reasons attributable to the selected bidder.

5.10. Failure to agree with the Terms & Conditions of this RFE:

Failure of the successful bidder to agree with the terms and conditions of this RFP shall constitute sufficient grounds for the annulment of the award, in which event TIA may call for new proposals

and appropriate the Performance Bank Guarantee or EMD paid by the selected bidder.

5.11. Performance Bank Guarantee:

Performance Bank Guarantee is governed for supplies and services as follows:

- The bidder shall carry out the services in conformity with the requirements of this RFE, generally accepted professional and technical norms relevant to such projects and to the satisfaction of TIA.
- The Earnest Money Deposited at the time of bid submission would be given back to the selected bidder on payment of Performance Bank Guarantee.
- The selected bidder shall furnish Performance Bank Guarantee as follows:
 - After acknowledgement of the work order as aforesaid by the selected firm, the selected agency must submit performance security in the form of account payee demand draft/ banker's cheque from a scheduled commercial/ nationalized bank of India in favor of Odisha State Road Transport Corporation payable at Bhubaneswar. Amount of the performance security shall be **10% of Total Contract Value**.
 - The Performance Bank Guarantee should have been issued by a Scheduled Nationalized Bank or Commercial Bank in India. For the avoidance of doubt, Scheduled Bank shall mean a bank as defined under Section 2(e) of the Reserve Bank of India Act, 1934.
 - The Performance Bank Guarantee should be furnished within 15 Business Days from the date of issue of Letter of Award (LoA).
 - The Performance Bank Guarantee may be discharged/ returned by TIA upon being satisfied that there has been due performance of the obligations of the successful bidder under the contract for the entire project duration. However, no interest shall be payable on the Performance Bank Guarantee.
 - OSRTC shall also be entitled to make recoveries from the Performance Bank Guarantee on the following grounds:
 - i. Any amount imposed as a fine by OSRTC for irregularities Committed by the successful bidder.
 - ii. Any amount which OSRTC becomes liable to the Government/Third party on behalf of any default of the bidder or any of his/her/their agent/ employees or staff.
 - iii. Any payment/fine made under the order/judgment of any court/consumer forum or law enforcing agency or any person working on his behalf.
 - iv. Any other outstanding amount.
 - Once the amount under this clause is debited, the bidder shall reimburse the Performance Bank Guarantee to the extent the amount is debited within 15 days of such debit by TIA failing which it will be treated as breach of agreement and may lead to termination of agreement with forfeiture of all amounts including interest free Performance Bank Guarantee in favor of TIA.

5.12. Execution of Agreement:

- After acknowledgement of the Work order as aforesaid by the selected firm, it shall execute the Contract Agreement within the period of 7 days from the date of issuance of Work order. The

selected Agency shall also deposit the performance security before the execution of the contract agreement. The successful bidder shall not be entitled to seek any deviation in the Agreement.

5.13. Commencement of Agreement:

The selected Agency shall commence the assignment within 7 days from the date of signing of the Agreement. If the bidder fails to commence the assignment as specified herein, OSRTC may, unless it consents to extension of time thereof may forfeit the Performance Security and appropriate the same by OSRTC.

5.14. Proprietary Data:

All documents and other information provided by OSRTC or submitted by the bidder to OSRTC shall remain or become the property of OSRTC. The bidders are to treat all information as strictly confidential. OSRTC will not return any Proposal, or any information related thereto. All information collected, analyzed, processed or in whatever manner provided by the Consultant to OSRTC in relation to the Consultancy shall be the property of OSRTC.

6. Scope of the Project

6.1. Scope of Work

- I. Design, standardization, implementation and monitoring of accounting system and practices to ensure compliance with the generally accepted accounting practices/principles as well as requirement of the Companies Act, 2013 / Income tax Act / Accounting standards, directives of Reserve Bank of India and other relevant enactments and notifications.
- II. Preparation and finalization of Accounts and timely preparation of Financial Statements and Financial Performance Indicators in accordance with applicable accounting standards issued by Institute of Chartered Accountants of India (ICAI) and guidelines.
- III. Day-to-day cash and treasury management including cash forecasting.
- IV. Building and strengthening of Internal Control & Auditing System and conducting various periodical reconciliation procedures.
- V. Preparation of Annual Budgets estimates and Budget Execution.
- VI. Carrying out other Financial Advisory and Management Services as needed or requested for efficient and sound financial management of OSRTC.
- VII. Data entry of Bills/ M.R./ Vouchers in latest version of Tally/ equivalent accounting software at headquarters and all units on monthly basis.
- VIII. Visiting of all Units on monthly basis including Head Office and verification of bills and supporting vouchers for its correctness as regards head of accounts, period, type etc.
- IX. Concurrent Audit i.e., Scrutiny of each & every voucher of Head Office and Units.
- X. Preparation and maintenance of manual Cash/ Bank Books (as required) on monthly basis at headquarters and each unit's level.
- XI. Preparation of periodic Bank Reconciliation Statements.
- XII. Maintenance of statutory books of account, Fixed Asset Register, and records.
- XIII. Manage funds and ensure accounting works completely in all respects.
- XIV. Preparation and maintenance of Direct Tax (Income Tax, TDS etc.) and Indirect Tax (Goods and Service Tax etc.) related documents and records, preparation and filing of statutory returns with the respective authorities within time and ensuring its regular compliance.
- XV. Handling Project based accounting, as per OSRTC rules and regulations.
- XVI. Maintenance & verification of Tax Deductions (TDS) details.
- XVII. Preparation of ESI & provident fund statements and filing of returns.

- XVIII. Issuance of TDS Certificates (Form 16 & Form 16 A etc.),
- XIX. Reviewing OSRTC accounting & financial management systems and suggesting modifications/ improvement measures to ensure compliance with its policies, plans, procedures, laws and regulations.
- XX. Assisting OSRTC in various statutory audits e.g., Annual Audit, C&AG Audit etc. from time to time and implementing audit recommendations.
- XXI. Preparation of MIS reports such as Statement of Statutory Deductions, Investment Report, Budget Utilization Report, Budget Expenditure Control Report, Revenue Trend Analysis, and other necessary reports, as per OSRTC rules and regulations.
- XXII. Time to time (as agreed reporting to the concerned office of Corporation with list of completed works and pending works.
- XXIII. Issuance of completion of assignment and filling of returns, if any/ reporting with concerned Government/ Authorities within prescribed timeline.
- XXIV. Accounting works to be started from 1st April 2024 and ensure to file statutory obligations, if not done during that period.
- XXV. Communicate to General Manager if there is any dead lock pertaining to the works/ assignment or aforesaid matter immediately.
- XXVI. The Chartered Accountant firm will be required to provide the desired services for three years. Notwithstanding anything contained herein above, OSRTC reserves the right to discontinue the services of the Chartered Accountant firm in the event their services are evaluated as unsatisfactory at any time during the period of the contract.

6.2. Key Personnel

The agency is required to provide qualified and dedicated staff to handle the entire accounting and financial management services at OSRTC. The required profile of the key professionals and their desired experience are given below:

POSITION	NO.	QUAL.	EXPERIENCE	ROLE AND RESPONSIBILITY
Team Leader- Accounts	1	ACA / CA Final/ CFA Level-III	<ul style="list-style-type: none"> ○ Excellent knowledge of financial reporting, Taxation and accounting possesses with at least 10 years of post-qualification experience. ○ Should have proven record in conducting accounting & financial management support 	<ul style="list-style-type: none"> ○ Overall, in-charge & responsible for supervising accounting & financial management related activities ○ Supervise accountants in implementation &

POSITION	NO.	QUAL.	EXPERIENCE	ROLE AND RESPONSIBILITY
			consultancy. ○ Must have worked in at least 3 assignments in Government undertakings. ○ Should have proficiency in use of Tally software and/or other accounting. ○ Easy going nature and able to coordinate with all departments.	maintenance of accounting system. ○ Responsible for Payroll Management & Tax Computation Responsible for annual budget & forecasting ○ Responsible for computerized accounting
Senior Accountant	3	Semi Qualified CA / CA Inter/ CFA Level-II	○ At least 5 Years of working experience (including article ship) in Accounting & Bookkeeping ○ Similar work experience in Government Projects will be preferred. ○ Knowledge of Tally, MS office, computerized accounting	○ Execution of service as provided time to time
Accountant	6	CA Foundation/ CFA Level-I/ M Com	○ At least 3 Years of working experience (including article ship) in Accounting & Bookkeeping ○ Similar work experience in Government Projects will be preferred. ○ Knowledge of Tally, MS office, computerized accounting	○ Execution of service as provided time to time

The team shall be deployed on an exclusive basis and shall be responsible for carrying out the complete Scope of Work under the RFP. All team members shall be stationed full-time in the OSRTC Head office during the entire contract period. The office timing, list of holidays, shall be as per OSRTC's terms and conditions.

OSRTC will provide the required office space for the team. If during the contract period, the team have visits to OSRTC Units, then expenses incurred on boarding & lodging, travel etc. Shall be reimbursed by the OSRTC on Actual basis.

OSRTC may reduce/ increase the staff if found appropriate to do so, any time during the tenure of the contract period.

NB-

- ❖ *The list is indicative in nature, OSRTC may ask for any changes (increase or decrease in any of the positions) in the requirement structure depending upon the need and those changes shall be within 25% of total annual contract value.*
- ❖ The salaries mentioned above include all the statutory payments.
- ❖ For all the above positions preference shall be given to those candidates who have worked earlier in similar roles.

6.3. Payment Schedule

The Firm shall be paid consolidated Monthly Fees as prescribed in Fin-2 of the Proposal during the entire contract period for outputs and deliverables as mentioned in Terms of Reference.

6.4. Payment Terms:

- a) The successful bidder shall be paid following fees:
 - Reimbursement of salary of deployed professionals as specified by OSRTC. The salary of the deployed individual professional shall include all the statutory payments according to applicable norms, e.g., PF, ESIC, Bonus, leave encashment, gratuity, health insurance/ group insurance etc. In case of failure of the Firm in paying the statutory dues of any employee the OSRTC will not release the payment in relation to the person/s concerned.
 - Monthly Service Charge (exclusive of GST) at a certain percentage rate (of the fixed emolument of the individual professionals) i.e., bidding parameter as his fee for providing manpower services to OSRTC. No other payment shall be made to the bidder. The monthly service charge shall include all costs borne by the manpower agency like recruitment process, training, advertisements for recruitment etc.
- b) The Selected firm shall be responsible for paying the salaries to their employees on or before the **7 working days** of every successive month.
- c) Invoices shall be raised (with supporting documents/ compliances) to OSRTC for reimbursement of salaries paid and monthly service charges on or before the 15th of every successive month.
- d) OSRTC shall be responsible for clearing all the invoices on or before 45 days from the day of receiving invoices.

6.5. Penalty Terms:

In case of non-compliance of contract clauses and poor performance of the agency, a penalty **up to 10%** of the Monthly Service Charge shall be levied on the agency. Generally, timelines would be fixed for different assignment and non-completion within time limit will be considered as poor performance. The detailed performance management provision will form part of the agreement signed with the consulting agency.

6.6. Performance Standard and Charges:

Sr. No	Performance Parameters	Charges
1	Delay in deployment of manpower.	Penalty of (INR 100/- per day per resource)
2	Delay in providing salary as per the contract.	Penalty of (INR 100/- per day per resource)
3	Event of default in Statutory Compliances	Penalty INR 300/- per instance

The penalty charges in a month mentioned above shall not exceed the 10% of the amount payable to the selected agency in that month. If the penalty charges exceed the permissible amount, OSRTC reserves the right to terminate the contract and invoke Performance Bank Guarantee. Decision of TIA shall be final and binding on the selected agency.

ANNEXURES

Annexure I: Covering Letter (On the Letterhead of the applicant)

To

Date: _____

The General Manager (Admin.)
Odisha State Road Transport Corporation (OSRTC)
Paribahan Bhavan, Sachivalaya Marg, Unit-II,
Bhubaneswar-751001, Odisha

Ref: **“Empanelment of Chartered Accountant Firm for Accounting & Financial Management Services for Odisha State Road Transport Corporation”**

Being duly authorized to represent and act on behalf of.....(hereinafter referred to as “the Applicant”) and having reviewed and fully understood all the Proposal requirements and information provided and collected, the undersigned hereby submits the Proposal on behalf of.....(*Name of Applicant*) for the captioned Project with the details as per the requirements of the RFE, for your evaluation. We confirm that our Proposal is valid for a period of 90 days from the last date of submission of proposal.

We also hereby agree and undertake as under

Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our Proposal we hereby represent and confirm that our Proposal is unconditional in all respects, and we agree to the terms and conditions of the Request for Empanelment .

We hereby certify and confirm that in the preparation and submission of our Proposal, we have not acted in concert or in collusion with any other applicant or other person(s) and also not done any act, deed or thing which is or could be regarded as anti-competitive.

Yours faithfully

For and on behalf of
(*Name of Applicant*)

Duly signed by the Authorised Signatory of the Applicant
(Name, Title, and Address of the Authorised Signatory

Annexure II: Request for Clarification

The bidder requiring specific points of clarification may communicate with OSRTC during the specified period using the following format.

Bidder's Request for Clarification				
<<Name of Organization submitting query/ request for clarification>>				
<<Full address of the Organization including e-mail, phone, and fax for all points of contact>>				
Sl. No.	RFE Reference (Section No., Clause, Page No.)	Content of RFE	Clarification Sought	OSRTC Response (space to be left blank by the Bidder)
1				
2				
3				

Annexure III: Pre-Qualification Proposal Criteria

#	Requirement	BASIS OF EVALUATION	DOCUMENTS REQUIRED	Page No
PQ1	Empanelment Fees	Empanelment fee in shape of Banker's Cheque / Demand Draft to be made from any Nationalized Bank or Scheduled Commercial Bank in favor of Accounts Officer OSRTC, Bhubaneswar	Bank/Demand Draft	
PQ2	EMD	EMD in shape of Banker's Cheque / Demand Draft to be made from any Nationalized Bank or Scheduled Commercial Bank in favour of Accounts Officer OSRTC, Bhubaneswar	Bank/Demand Draft	
PQ3	Registration	<p>I. The Chartered Accountant Firm should be registered with The Institute of Chartered Accountants of India (ICAI) and have Income Tax Permanent Account Number (PAN) and Service Tax Registration.</p> <p>II. The firm should have been in operation for at least 10 years after its registration.</p>	<ul style="list-style-type: none"> ▪ Certificate of Incorporation ▪ GST Registration Certificate <p>Copy of PAN</p>	▪
PQ4	C&AG Empanelment	I. The Firm should be empanelled with Comptroller and Auditor General of India (C&AG) for continuously 5 years i.e., 2019-20 to 2023-24	Copy of Certificate	
PQ5	Turnover	Average Annual Income of the Firm (i.e., Average Gross Professional Fees earned during the 3 Years) in the last 3 consecutive financial years ending on March 31st, 2023,	<ul style="list-style-type: none"> ▪ Copies of Audited Financial Statements and Service Tax Return for all the 3 Financial Years 	▪

		must be equal to or more than Rs 50 lacs.	<ul style="list-style-type: none"> ▪ Certificate of Average Annual Gross Professional Fees in the last 3 Financial Years 	
PQ6	Number and Type of Partners and Employees	<ol style="list-style-type: none"> I. The firm should have at least Seven (7) partners and at least Five (5) of them must be Fellow Chartered Accountants II. At least one Partner must have been with applicant firm for a period of ten (10) years and another partner must have been with the firm for a period of five (5) years as on date of bid submission. III. The firm must have at least Twenty (20) employees Including articles. IV. At least one semi qualified assistant (CA-IPCC/ Inter/ CMA-Inter) V. At least one of the partners must have passed Certificate Course of Indirect Tax/ GST/ Concurrent Audit of ICAI VI. At least one partner with CISA/ ISA Certification from ICAI VII. At least one partner with Forensic Audit Certification from ICAI VIII. At least one partner with IFRS/ IND AS Certification from ICAI IX. At least one partner with Business Responsibility and Sustainability Reporting Certification from ICAI 	<p>Documentary evidence establishing:</p> <ul style="list-style-type: none"> ▪ Number of Partners ▪ Additional Qualifications of Partners ▪ Tenure of Partners ▪ Number of Employees ▪ Certification of Partners 	
PQ7	Experience	<ol style="list-style-type: none"> I. The firm must have experience in Internal Audit of Central/ State Government Organisation or Company II. The firm must have experience in Public Sector Statutory Auditors appointed by C&AG. 	<ul style="list-style-type: none"> ▪ Documentary proof/ work orders/ client certificates/ completion certificates to be submitted. ▪ Experience from financial year 	

		III. NOTE: For experience in Accounting and Financial Management & Technical Support projects ongoing as on	2009-10 onwards only shall be considered while carrying out the evaluation	
PQ8	Presence in Odisha	I. The firm should have its Head office or Branch office in the state of Odisha	<ul style="list-style-type: none"> ▪ Self-Declaration with details of office duly signed by authorized bid signatory for the bidder 	▪
PQ9	Blacklisting and Ineligibility	I. Bidder must not be debarred and blacklisted in any of the government organizations/ any proceeding by ICAI/ any other organisation against themselves.	<ul style="list-style-type: none"> ▪ Self-Declaration duly signed by authorized bid signatory for the bidder 	▪

Annexure IV: Details of Bidder

- 1 Name:
- 2 Country of incorporation:
- 3 Address of the corporate headquarters and its branch office(s), if any, in India
- 4 Date of incorporation and / or commencement of business
- 5 Brief description of the Company including details of its main lines of business and proposed role and responsibilities in this Project.
- 6 Details of individual(s) who will serve as the point of contact/ communication.
 - Name, Designation, Company, Address, Telephone Number, E-Mail Address, Fax Number
- 7 Of the Authorized Signatory of the Bidder
 - Name, Designation, Company, Address, Telephone Number, E-Mail Address, Fax Number

A statement by the Bidder disclosing material non-performance or contractual non-compliance in past projects, contractual disputes and litigation/ arbitration in the recent past (Attach extra sheets, if necessary)

Annexure V: Power of Attorney (On stamp Paper)

Know all men by these presents, we (name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint, and authorize Mr./ Ms. (name), son/daughter/wife of and presently residing at, who is presently employed with us and holding the position of , as our true and lawful attorney (hereinafter referred to as the "Attorney") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our Bid for pre- qualification and submission of our Tender "**Empanelment (RFE) of Chartered Accountant Firm for Outsourcing of Accounting & Financial Management Services for Odisha State Road Transport Corporation**". including but not limited to signing and submission of all Bids, and other documents and writings, participate in Pre- bid and other conferences and providing information/ responses to OSRTC, representing us in all matters before OSRTC, signing and execution of all contracts including the Contract Agreement and undertakings consequent to acceptance of our Tender, and generally dealing with OSRTC in all matters in connection with or relating to or arising out of our Tender for the said Project and/ or upon award thereof to us and/or till the entering into of the Contract Agreement with OSRTC.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds, and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, [____], THE ABOVE-NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS [____] DAY OF [____], 2023.

For

(Signature, name, designation, and address)

Witnesses:

- 1.
- 2.

(Notarized)

Accepted

(Signature)

Name, Title and Address of the Attorney

Notes:

1. The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
2. Wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a board or shareholders' resolution/ power of attorney in favor of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.

Annexure VI: Non-Blacklisting declaration

{Company Letter head}

Format of self-certificate stating that the Entity/Promoter/s / Director/s of Entity are not blacklisted.
Anti-Blacklisting Certificate

M/s.....(Name of the bidder), (the names and addresses of the registered office) hereby certify and confirm that we or any of our promoter(s)/ director(s) are not barred by State Government / any other Government entity or blacklisted by any state government or central government / department / Local Government / agency in India or from abroad from participating in Project/s, either individually or as member of a Consortium/JV as on the____(Last date of submission of bid).

We further confirm that we are aware that our application for the “**Empanelment (RFE) of Chartered Accountant Firm for Outsourcing of Accounting & Financial Management Services for Odisha State Road Transport Corporation**” would be liable for rejection in case any material misrepresentation is made or discovered with regard to the requirements of this RFE at any stage of the bidding process or thereafter during the agreement period. Dated this Day of..... 2023.

Name of the bidder

Signature of the Authorized person

Name of the Authorized Person

Annexure VII: Self-declaration for Non-Performance

{Company Letter head}

I/ We hereby declare that my / our firm M/S have successfully executed the work order assigned by the State Government / any other Government entity or any state government or central government / department / Local Government / agency in India. There is no remark of non- performance or non-compliance in any of our past projects, or any contractual dispute / litigation / arbitration in the recent past. Dated this Day of 20.....

Name of the bidder

Signature of the Authorized person

Name of the Authorized Person

Annexure VIII: Technical capacity of the Bidder

FORM TECH I

(To be placed in the sealed cover containing technical proposal)

[Location, Date]

To

The General Manager,

Odisha State Road Transport Corporation

Dear Sir,

We, the undersigned, offer to provide the services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial Proposal sealed under a separate envelope.

We are submitting our Proposal in our own individual capacity without entering into any association / as a Joint Venture. We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

If negotiations are held during the period of validity of the Proposal, i.e., before the date indicated in the RFE, we undertake to negotiate on the basis of the proposed personnel. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

We undertake, if our Proposal is accepted, to initiate the consulting services related to the assignment not later than the date indicated in the RFE (Please indicate date).

We understand you are not bound to accept any Proposal you receive. We remain.

Yours sincerely,

Authorized Signature [In full and initials]:

Name and Title of Signatory: Name of Firm:

Address:

FORM TECH II

FORM TECH IIA: Brief Description about background of the firm covering ownership details, date of incorporation, number of employees, geographical experiences etc. It must cover the following:

CRITERIA	FIRM'S STRENGTH	SUPPORTING DOCUMENTATION
The Chartered Accountant Firm should be registered with The Institute of Chartered Accountants of India (ICAI) and have Income Tax (PAN number) and GST Registration	<ul style="list-style-type: none"> ○ ICAI Registration [YES/NO] ○ Income Tax PAN [YES/NO] ○ GST Registration [YES/NO] 	Provide all Certificates of Registration
The Firm should have been in operation for at least 10 Years after its registration.	Year of Registration/ Start of Operations	Provide necessary detail and undertaking for the same
The Firm should empaneled with Comptroller and Auditor General of India (C&AG) of India	Empaneled with C&AG [YES/NO]	Provide necessary detail and undertaking for the same
Average Annual Income (i.e. Average Gross Professional Fees earned during the 3 years) of the Firm in the last 3 financial years ending on March 31 st 2023 must be equal to or more than Rs Sixty Lacs.	Average Annual Income (i.e. Average Gross Professional Fees earned during the 3years) of the Firm in the last 3 financial years ending on March 31 st 2023 is Rs. (Rs. in words)	Provide copies of the audited Financial Statements for all the 3 years and a certificate of Average Annual Income in the last 3 Financial Years.

FORM TECH- III: Firm's Experiences of Similar Services

Form Tech III (A)- Summary of Firm's Experiences

1. Firm Experience in handling accounting and financial management services of at least 3 (Three) State Government Organizations or Companies/ PSUs

[Using the format below, provide the summary of information on each Assignment/job for which your firm was legally contracted for providing similar services (The firm shall specify exact assignment / job for which experience details may be submitted)]

S.N.	Name of Project	Name of Client & Sector	Nature of Project	Name and reference of supporting document produced

[Documentary proof/ work orders/client certificates/ completion certificates to be submitted]

2. Firm's experience in handling accounting and financial management services of at least 1 Project in Infrastructure Sector [Documentary proof/ work orders/client certificates/ completion certificates to be submitted].

S.N.	Name of Project	Name of Client & Sector	Nature of Project	Name and reference of supporting document produced

FORM TECH III (B) – DETAILED DESCRIPTION OF FIRM’S EXPERIENCE

[Using the format below, provide information on each Assignment/ Job for which your firm was legally contracted for providing similar services (Please specify exact assignment / job for which experience details may be submitted). Each citation should not exceed more than 2 pages].

Assignment Name:	Approx. value of the contract:
Country:	Duration of Assignment:
Name of Client/Sponsoring Authority:	Total No. of Staff-Months provided:
Start Date (Month/Year):	Completion Date (Month/Year):
Name of Senior Staff involved and functions performed:	
Address/Client Contact:	Approx. value of services provided by your firm:
Narrative Description of Assignment:	
Description of Actual Services Provided by Your Staff:	

FORM TECH - IV: TECHNICAL APPROACH AND METHODOLOGY

[Explain your understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities under accounting, financial management, payroll management, internal control, and project accounting services in line with the scope of work envisaged by OSRTC, and the degree of detail of such output, including the templates of the same. (Not more than 10 pages)]

Form Tech - V: Format for Submission of CVs of Experts

Form Tech V (A) – Summary of Curriculum Vitae of Proposed Experts

[Using the format below, provide the summary of curriculum vitae of the proposed team]

S. N.	Name of Experts	Proposed position	Employment type	Basic Qualifications	No. of years of relevant Experience	Area of expertise	No. of assignments in Government Accounting

FORM TECH V (B) - DETAILED CURRICULUM VITAE OF PROPOSED EXPERTS

[Using the format below, provide the detailed description of the curriculum vitae of the proposed Team]

1. PROPOSED POSITION			
2. NAME OF FIRM			
3. NAME OF EXPERT			
4. DATE OF BIRTH		CITIZENSHIP	
5. EDUCATION			
Degree Obtained		Name of Institute	Year
6. MEMBERSHIP IN PROFESSIONAL ASSOCIATIONS			
7. OTHER TRAININGS			
8. COUNTRIES OF WORK EXPERIENCE			
9. LANGUAGES			
EMPLOYMENT RECORD			
From	To	Employer	Position held
10. DETAILED TASK ASSIGNED		11. WORK UNDERTAKEN THAT BEST ILLUSTRATES CAPABILITY TO HANDLE THE TASKS ASSIGNED	
		(Add project experience against your eligibility criteria)	
		1. Project Name: 2. Year: 3. Location: 4. Client: 5. Main project features: 6. Positions held: 7. Activities performed:	
12. CERTIFICATION			
I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged. I, the undersigned, certify to the best of my knowledge and belief-			
1. This CV correctly describes my qualifications and my experience 2. I am not employed by the Executing or the Implementing Agency 3. I am willing to work full time at OSRTC office as a part of proposed team 4. I will not provide any other consultancy services to BSTDC during the contract period Date: _____			
[Signature of Expert or Authorized representative of the firm]			
Full name of Authorized Representative:			

FORM TECH - VI: FIRM'S PROFESSIONAL INCOME

[Using the format below, provide the firm's Average Annual Income in the last 3 financial years ended on 31st March 2023.]

Particulars	Year 1	Year 2	Year 3	Average Annual Income
Annual Income* (in Rs. Crores)				

*i.e., Gross Professional Fees earned during the year

The Applicants are required to attach Auditor's Certificate certifying their Annual Income(s). No marks will be awarded to the applicants for this criterion in case the auditor's certificate is not submitted along with the proposal.

Annexure IX: Technical Evaluation Criteria

#		Basis of Evaluation	Max. Marks	Relevant Document	Page No
1		Firm Credentials	50		
		Registration			
1.1		Firm's existence in years after its registration: 10 years- 15 years: 3 Marks 15 years- 20 years: 4 Marks More than 20 years: 5 Marks	5		
		RBI Category of Firm			
1.2		Category I – 5 Marks Category II – 4 Marks Category III – 3 Marks Category IV – 2 Marks	5		
		Turnover			
1.3		Rs. 50 Lacs- Rs. 1 Crore: 5 Marks Rs. 1 Crore – Rs. 2 Crore: 7 Marks More than Rs. 2 Crore: 10 Marks	10		
1.4		Experience	18		
A		Experience in handling accounting and financial management services of State Government Organizations or Companies/ PSUs 1-5 projects: 5 Marks More than 5 projects: 1 Mark	6		
B		Experience in Internal Audit or handling accounting and Financial Management Services project in Infrastructure sector 2 marks per project	4		

C		Experience in Internal Audit of Central/ State Government Organization or Company 2 marks per year of Audit	4		
D		The firm must have experience in Public Sector Statutory Auditors appointed by C&AG 2 marks per year of Audit	4		
1.5		Number and Type of Partners and Employees	12		
A		Number of Partners in the Firm 1 mark per partner (marks to be given only for partners over and above the mandatory number of minimum 5 partners)	2		
B		Number of Semi qualified assistant (CA-IPCC/Inter/ CMA- Inter) 1 mark per member	2		
C		Number of Partners who have passed Certificate Course of Indirect Tax/ GST/ Concurrent Audit of ICAI 1 mark per partner	2		
D		Number of partner with CISA/ ISA Certification from ICAI 1 mark per partner	2		
E		Number of partners in the applicant firm for a minimum period of nine years as on date of bid submission 1 mark of each partner	2		

F		<p>Number of partners in the applicant firm for a minimum period of four years as on date of bid submission</p> <p>1 mark for each partner</p>	2		
2		<p>Approach & methodology for each of the major task assigned</p>	20		
2.1		<p>Understanding of Objective under each task - 40%</p>	8		
2.2		<p>Strategy for executing work assigned under each task – 60%</p>	12		
3		<p>Key experts' qualifications & competence</p>	30		
3.1		<p>Team Leader</p> <p>General qualification- 2 Marks</p> <p>Relevant Experience- 4 Marks</p> <p>Experience in government sector (Internal audit or accounting and financial management)- 4 Mark</p>	10		
3.2		<p>Accountant- 5 marks each</p> <p>General qualification- 2 Marks</p> <p>Relevant Experience- 4 Marks</p> <p>Experience in Government sector (Internal audit or accounting and financial management)- 4 Mark</p>	20		

Annexure X: Financial capacity of the bidder

Format for CA Certificate

(The format should be certified by Chartered Accountant)

Sl. No.	Financial Year	Average Annual Turnover (INR Crores)	Net worth (in INR Crores)
1	2019-20		
2	2020-21		
3	2021-22		
4	Average		

Name of Bidder's Bankers:

Address of Bidder's Bankers:

Instructions

1. The Bidder should provide details of its own Financial Capacity specified in the RFE.
2. The Bidder shall attach copies of the balance sheets, financial statements and Annual Reports for 3 years preceding the Bid Due Date. The financial statements shall:
 - a) Reflect the financial situation and turnover of the Bidder.
 - b) Be audited by a statutory auditor.
 - c) Be complete, including all notes to the financial statements; and
 - d) Correspond to accounting periods already completed and audited (no statements for partial periods shall be requested or accepted).
3. Net Worth shall mean (Subscribed and Paid-up Equity + Reserves) less (Revaluation reserves + miscellaneous expenditure not written off + reserves not available for distribution to equity shareholders).
4. The Bidder shall also provide the name and address of the Bankers to the Bidder.
5. The Bidder shall provide an Auditor's Certificate specifying the Net Worth of the Bidder and also specifying the methodology adopted for calculating such Net Worth in accordance with the RFE document.
6. The Bidder shall also provide an Auditor's certificate specifying the annual turnover of the Bidder.

Dated this _____ day of 2023.

Name of the CA

Signature of certifying CA

Annexure XII: Format for Financial Proposal

(To be placed in the sealed cover containing financial proposal with bidders letter head)

To

Date: _____

The General Manager (Admin.)
Odisha State Road Transport Corporation (OSRTC)
Paribahan Bhavan, Sachivalaya Marg, Unit-II,
Bhubaneswar-751001, Odisha

Ref: Empanelment (RFE) of Chartered Accountant Firm for Outsourcing of Accounting & Financial Management Services for Odisha State Road Transport Corporation”

We, the undersigned, offer to provide the services as mentioned in the Scope of Work of the RFP. Our financial quote is as given below.

POSITION	Man - Month Rate (Rs.)	Man - Month Rate (in Words)
Accounting & Financial Management Expert- ACA (Team Leader)- 01 Nos.		
Senior Accountant- 03 Nos.		
Accountant- 06 Nos.		
Total		

Our Financial Proposal shall be binding upon us for the assignment and this proposal would be valid up to 90 days from the last date of submission of proposal.

This Financial Proposal is without any condition.

Yours faithfully,

For and on behalf of (Name of Applicant)

Duly signed by the Authorized Signatory of the Applicant

Name, Title, and Address of the Authorized Signatory