

**Tender for "Appointment of Professional  
Consultant for Implementation of Indian  
Accounting Standards (Ind AS)"**



**Tender No.: AAI/CHQ/Comp/IND AS/F&A/2016-17/01  
Dated: 25-07-2016**

**Last date for submission: 08-08-2016 at 15:00 Hrs.**

EXECUTIVE DIRECTOR (F&A)  
AIRPORTS AUTHORITY OF INDIA  
DEPTT. OF FINANCE  
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SAFDARJUNG  
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**Sealed Tenders** are invited for the following Job/ services in Airports Authority of India.

**Name of Job/Services:** Appointment of Professional Consultant for Implementation of Indian Accounting Standards (Ind AS)

**NIT No. : A A I / C H Q / F & A /Comp/IND As/2016-17/1 dated 25-07-2016**

**Earnest Money Deposit (EMD):** ₹ 50,000/- (Rupees Fifty Thousand only) in form of DD/Pay Order in favour of 'Airports Authority of India' payable at New Delhi.

**DATE OF SUBMISSION & OPENING OF TENDER**

Pre-Bid Conference Timings	1500 Hrs. on 01-08-2016
Last date & time for submission of Tender (including submission of EMD)	1500 Hrs. on 08-08-2016
Date and Time of opening Technical Bid	1530 Hrs. on 08-08-2016
Date and Time of opening Price Bid	Successful Technical Bidders will be informed separately
Venue for Submission/Opening of Tender/Pre-Bid Conference	O/o General Manager(F&A) Room No.202, Airports Authority of India, CHQ, Rajiv Gandhi Bhawan, Safdarjung, New Delhi- 110003

Bidders or their designated representative are invited to attend the **Pre-bid Conference at the above-mentioned venue** on 01.08.2016 at 1500 hours. Amendments, if any, shall be issued subsequent to pre-bid conference. No queries after the pre-bid meeting will be entertained.

Sealed Envelope containing one envelope each for Technical bid as well as Financial Bid Quotations duly completed in all respects should reach either by registered post or by hand at the following address on or before 08.08.2016 up-to 1500 hours positively. The Technical Bid shall be opened on the same day at 1530 hours in the presence of the interested bidders or their authorized representatives.

**The financial bid shall be opened at a later date intimated by AAI.**

## INDEX

<b>Sl.No.</b>	<b>Contents</b>	<b>Page No.</b>
1	Letter Inviting Bid	4
2.	Salient Features of Bidding Document	5
3.	Scope of work	6-10
4.	Pre-Qualifying Requirements (PQR)	11-13
5.	General Terms and Conditions	13-14
6.	Earnest Money Deposit (EMD)	15
7.	Performance Bank guarantee	15
8.	Making and submission of bids	16-20
9.	Bid validity	20
10.	Bid opening	20-21
11.	Evaluation of Technical bids	21
12.	Price Bid evaluation	22
13.	Notification of award	22
14.	Agreement	22
15.	Time Schedule and Terms of Payment	23-24
16.	Proforma of Agreement	25-29
17.	Format of Performance Bank Guarantee	30-33
18.	Proposal Forms	34-45

Note : This tender document contains **45** number of pages.

## 1. Letter Inviting Bid

Subject: Appointment of Professional Consultant for Implementation of India Accounting Standards (Ind AS)

Dear Sirs,

Airports Authority of India ("**Authority**"), established under Airports Authority of India Act, 1994 ("**Act**"), is a Category-I Mini-Ratna Public Sector Enterprise. The Authority is mandated under the Act, inter-alia, to manage the airports, civil enclaves and the aeronautical communication stations efficiently (other than airports and airfields belonging to, or subject to the control of, any armed force of the Union).

AAI has six Regional offices, two Metro Airports, two Project offices and Central Corporate Office at New Delhi. ERP-SAP is implemented in AAI, and actual Accounting entries are posted at designated Self Accounting Units including Corporate Headquarters. The financial statements are prepared under historical cost convention on accrual basis as per generally accepted accounting principles and in accordance with the mandatory applicable accounting standards issued by ICAI. The Accounts are presented in the format as notified by the Government vide Notification No.815 dated 31st March 2014 under Airports Authority of India (Annual Report and Annual Statement of Accounts) Rules, 2014 and Audited by C&AG. Presently AAI is preparing only Standalone Financial Statements.

Revised notification for AAI Accounts on the lines of MCA Gazette Notification no. G.S.R 404(E) dated 6.04.2016 regarding formats for financial statements as per IND AS is proposed to be issued during FY 2016-17. Bidder is also required to suggest the revised format/provide inputs for notification data and advice/assist AAI in the approval and notification process.

AAI is having Eight Joint Venture companies in India.

The details of the organization are available on website [www.aai.aero](http://www.aai.aero)

AAI invites offers for Appointment of Professional consultants for Implementation of Indian Accounting Standards (Ind AS). Bidders are requested to submit their offers as per the tender document. The bid will be sealed in an outer envelope which will bear the address of the Authority, tender reference, name and address of the bidder. The aforesaid outer envelope will contain two separate sealed envelopes, one clearly marked "Technical Proposal" and the other clearly marked "Financial Proposal". The last date and time of submission of tender documents complete in all respects is at 1500 Hrs. on 08.08.2016.

## 2. Salient features of bidding document

Pre-Bid Conference Timings and Venue	1500 Hrs. on 01-08-2016 O/o General Manager(F&A) Room No.202, Airports Authority of India, CHQ, Rajiv Gandhi Bhawan, Safdarjung, New Delhi-110003
Last date and time of submission of Bids	1500 Hrs. on 08-08-2016
Mode of submission-Bid	Bidders to drop the sealed tender in the Tender Box placed at following address: O/o General Manager(F&A) Room No.202, Airports Authority of India, CHQ, Rajiv Gandhi Bhawan, Safdarjung, New Delhi-110003.
Opening of Technical bids	15:30 Hrs. on 08-08-2016 in presence of authorized representatives of participating bidders
Opening of Price Bid	Bidders qualified for opening of their price bids shall be informed about the date of price bid opening at a later date

### 3. Detailed Scope of Work

#### 3.1.1

##### **Phase 1.2-Gap Analysis, Impact Assessment, Approach for IND AS Implementation, Changes in ERP-SAP, Templates, Training and presentation to Management etc**

- a) Submit immediately on receipt of work order the complete compendium of all IND AS related notification, guidance note etc issued by MCA/ICAI etc alongwith user friendly concise handout material (Soft copy and as well as 5 hard copies) on IND AS so that Finance team can be enlightened and be updated/prepared for the upcoming changes.
- b) Study the existing Accounting Policies, systems and practices.
- c) Advise and assist in identification of differences between the current accounting policies, systems and practices of AAI and the requirements of notified IND AS and those that would be notified/amended during the course of implementation.
- d) Advice on changes to be incorporated in ERP SAP to ensure IND AS and ICDS compliance.
- e) Evaluate the existing chart of Accounts and grouping of G/Ls and suggest changes considering IND AS.
- f) Advice on consolidation of Accounts with Associates/JVCs/Subsidiaries etc.
- g) Identification of items which are to be newly introduced as per Ind AS not reported in Financial Statements as on 31<sup>st</sup> March 2015.
- h) Preparation and submission of the detailed road map which among other things will also include a time schedule (within the stipulated target date in the tender) with clearly defined activities for ensuring successful implementation of Ind AS. This roadmap should elaborate the changes required in the accounting policies, systems and practices.

- i) The Consultant to give a detailed presentation of the changes required, implementation road map and the key areas of attention to the management including likely impact of Ind AS on financial as well as non-financial matters.
- j) Also Consultant will give detailed roadmap for Consolidation of Accounts i.r.o Subsidiaries, Associates etc as per applicable Accounting Standards.
- k) Identification of items in the Financial Statements as on 31<sup>st</sup> March, 2015 which will be impacted on implementation of IND AS.
- l) Review of the terms and conditions of the existing contracts and suggest changes to coincide with new reporting standards.
- m) Identify which of the assets/areas require mandatory fair valuation including approach towards the valuation exercise.
- n) Preparation of templates to capture the required information for financial statements.
- o) Advice and Assist in selection of Accounting Policies based on the choices and exemptions provided in IND AS.
- p) Prepare template and model financial statements for AAI under IND AS for the Opening Balance Sheet at the Opening/Transition Date and for the year ended/as at reporting date based on the Accounting Policies selected by AAI.
- q) Consultant will provide all other related clarifications/guidance, inputs, training, handholding etc. as and when required, if any, for smooth implementation of Ind AS in AAI. In addition 3 (three) days training will be imparted to AAI employees by bidder and venue will be decided/informed by AAI Management during implementation stage.

- r) Prepare an IND AS impact assessment report.
- s) Submission of manuals/checklists, disclosure requirements adopted, along with necessary Standard Operating procedures for future compliance.
- t) Also to provide continuous updating/elaboration of any changes/notification issued by Government and allied agencies including ICAI having a bearing on Accounts to AAI during the entire tenure of the contract.

### **3.1.2 Phase 1.1-Suggest format for Final Accounts as per IND AS /AAI /C&AG regulatory requirements**

Bidder is required to suggest the revised format of Final Accounts taking into consideration the applicable legal framework applicable to AAI, and complying with AAI/Ministry/C&AG/IND AS requirements as far as possible. The bidder is required to provide input/advice/assist AAI in the approval and notification process for revised Final Account format.

### **3.2 Phase II- Opening Balance Sheet as on 01.04.2015 and Conversion of data in Annual financial statements of 2015-16 and Training to AAI Employees**

- a) The Consultant should review the Fixed Assets and help in implementation of Componentization of assets, its useful life and residual life, classification etc in terms of regulatory requirement (including IND AS compliance) across the organization.
- b) Assist and guide in conversion of Ind AS compliant standalone and consolidated opening balance sheet as at 01-04-2015. Consultants may impart training to AAI employees on requirement basis.



- c) Prepare reconciliation statements between Indian GAAP and IND AS as at 'transition date' (opening balance sheet).
- d) For the purpose of Consolidated financial statements the consultant would be required to advise, help, and prepare the consolidated financial statements including Accounting policies and Notes to Accounts. Consultant will also devise any template for collection of data from Subsidiary / JVs/Associates to ensure consolidation as per Ind AS requirements. Also advice for Accounting policy updation for the group.
- e) Assist in preparing Standalone and Consolidated financial Statements for the year ending March 31, 2016 along with Comparatives.
- f) Also certify the converted balances as on for Management and C&AG consumption and management discussion.

**3.3 Phase III--Preparation of IND AS compliant standalone third quarterly financial results (three quarters) for FY 2016-17**

- a) Assist/guide/ensure current year data (FY 2016-17) has been converted to/booked as per IND AS.
- b) Assist in preparation of Ind AS compliant standalone and consolidated annual financial statements for the third quarterly results as on 31.12.2016 and related reconciliation statements, if any, and disclosure requirements under Ind AS and audit thereof.
- c) Discuss critical matters or clarify the position of AAI where ever required with Management.

### **3.4 Phase IV- Preparation of standalone and consolidated annual financial statements for the year ending March 31,2017 and Certification regarding IND AS Compliance**

- a) Assist and guide in conversion of current year data till the Ind AS is fully implemented in AAI.
- b) Assist in preparation of Ind AS compliant standalone and consolidated annual financial statements for the year ending March 31,2017 and related reconciliation statements, if any, and disclosure requirements under Ind AS and audit thereof.
- c) The Consultant would also be required to give a certificate towards Ind AS compliant financial statements. Also assist management in drafting suitable replies to any queries raised by DPE/various Ministries of GOI/C&AG etc with regard to IND AS implementation or issues arising due to implementation.

### **3.5 Phase V- Post implementation Assistance**

- a) The Consultant shall provide necessary support for implementation of any changes required due to amendment/changes in Ind AS/Companies Act till the tenure of contract. Also continuous updation of checklist/manuals/training material/IND AS handouts.
- b) The Consultant will also assist the Company in dealing with the issues related to qualification by the Tax Auditors and CAG Auditors.
- c) Ensure that the AAI team are provided hand holding with knowledge transfer on IND AS, its reporting requirements and the financial accounting /reporting processes across the organization to enable AAI to prepare IND AS compliant financial statement for subsequent financial years.

#### 4. Pre-Qualifying Requirements ( PQR)

The offer shall be considered only from Technically competent, experienced and financially sound Accounting/Consulting firms or Companies who meet the following pre-qualification requirements.

<b>Sl. No</b>	<b>Criteria</b>	<b>Documents required in support of the minimum requirement</b>
1	The Bidder should have been registered in India and should have minimum 10 years of existence in the field of accounting and audit services either individually or together with networked firms/affiliates.	a) A brief write-up about the bidder name, address, contact number, e-mail etc. b) List of clients with Audited Statement of P&L of clients in support of meeting Turnover criteria. c) Copy of PAN Card of bidder. d) Copy of Service Tax Registration of the bidder.
2.	The bidder should have at least Two qualified professionals with CA and /or CPA qualification along with experience of preparation / conversion / implementation / auditing of financial statements under IFRS / IAS/ Ind AS.	a) List of two professionals with CA and/or CPA qualification along with their Membership no. and date of joining and bio-data. b) Details of special assignments undertaken by these professionals in the field of IFRS/IAS/Ind AS.

3.	Description of Approach & Work Plan for Achievement of the Scope	<p>a) Note on Firm's Understanding of the assignment</p> <p>b) Technical Approach</p> <p>c) Statements and Reports to be prepared</p> <p>d) Work Plan</p>
4.	<p>a) The bidder should have completed atleast one job of IFRS/IND AS implementation and should also be in the process of completion of <u>at least two jobs</u> in respect of preparation / conversion / implementation of IFRS/ Ind AS of any company with net worth of at least Rs.500 crore each during the relevant period of job.</p> <p>b) Also the bidder have completed/in the process of completion of <u>at least one jobs</u> in respect of preparation of financial statement under IFRS / Ind AS in respect of the following :-  i) Mini Ratna CPSE or  ii) Navratna CPSE  iii) Maharatna CPSE  iv) Airports in India.</p> <p>c) Out of (a) &amp; (b) above atleast one assignment should have been completed satisfactorily.</p>	<p>Work Order/Client Completion Certificate/Testimonials</p> <p>Work Order/Client Completion Certificate/Testimonials</p> <p>Completion Certificate /Testimonials</p>
5.	The bidder should have requisite infrastructure (including laptops etc) and manpower for undertaking the job. The bidder should have an office in Delhi / NCR. Address of offices along with the name, address and contact number of official to be given as per form given in Proposal Forms.	

6.	<p>The bidding entity / any partner / Director of the entity should not have been convicted in any disciplinary proceedings / criminal case by regulatory authority (ies) / court in connection with professional work. Bidder should not be on negative list / black listed by any PSU or Govt. Department.</p> <p>Bidder to submit an undertaking in this respect as per relevant form given in Proposal Forms.</p>
7.	<p>The bidder shall submit bio-data of the team members proposed to work on this project which will be approved by AAI. Any subsequent change in composition of the team by the successful bidder needs a prior approval from the AAI. AAI at its discretion may request for a change in the team member(s).</p>

## 5. General terms and conditions

- a) Bidder shall, as part of their bid, submit a written Authorization Letter as per specified Form in tender from Partner/Director of Bidding firm/ consulting company if the signatory is other than Partner/Director.
- b) Bidder shall not be under liquidation, court receivership or similar proceedings.
- c) Bidding documents shall at all times remain the exclusive property of the AAI.
- d) Bidder may note that Bid shall be submitted on the basis of "ZERO DEVIATION" and shall be in full compliance to the requirements of Bidding Document, failing which bid shall be considered as nonresponsive and may be liable for rejection.
- e) AAI shall not be responsible for any expense incurred by bidders in connection with the preparation and delivery of their bids, site visit, participating in the discussion and other expenses incurred during the bidding process.

- f) AAI reserves the right to accept or reject any Bid and to annul the Bidding process and reject all Bids at any time prior to award of contract without assigning any reason whatsoever, without thereby incurring any liability to the affected Bidder or Bidders or without any obligation to inform the affected Bidder or Bidders of the grounds or the reasons for the said action.
- g) The bidder and their respective employees, agents and advisers shall observe the highest standard of ethics during the Selection Process. Canvassing in any form by the bidder or by any other agency on their behalf may lead to disqualification of their bid.
- h) In case any bidder is found to be involved in cartel formation, his bid will not be considered for evaluation / placement of order. Such Bidder will be debarred from bidding in future.
- i) The Contractor shall not sublet, transfer or assign the contract or any part thereof to any other person/firm/consulting company/organization.
- j) The Bidder shall quote in Indian Rupees.
- k) The Bidder is expected to examine the Bidding Document, including all instructions, forms, terms and specifications in the Bidding Document. Failure to furnish all information required as per the Bidding Document may result in the rejection of the Bid.
- l) Clarification, if any, in respect of this tender can be obtained from General Manager (F&A) through Telephone: 011-24610232 & E-mail: kssivakumar@aai.aero to Bidder's queries/ clarifications raised will be furnished as expeditiously as possible. However no query/communication from bidder will be entertained after Pre-bid Conference. Any modification of the Bidding Document, which may become necessary as a result of the Bidders query, shall be uploaded in the above mentioned websites through the issue of an Addendum/ Amendment.

## **6. Earnest Money Deposit (EMD):**

- a) EMD of Rs. 50,000/- (Rupees Fifty Thousand Only) in the form of Pay Order (PO) or Demand Draft (DD) in favour of AAI, payable at New Delhi, to be submitted along with Technical Bid. Without EMD, tender will not be accepted.
- b) EMD of the bidder will be forfeited if:
  - i. after opening of the tender, the bidder revokes his tender within the validity period or modifies his bid.
  - ii. the bidder does not submit Performance Bank Guarantee within stipulated period.
  - iii. Indulge in unethical/fraudulent/corrupt practices.
- c) EMD will be refunded to unsuccessful bidders. Also the said EMD will be refunded to successful Bidder on signing of the Contract and after submission and confirmation of Performance Bank Guarantee.
- d) EMD shall not carry any interest.

## **7. Performance Bank Guarantee**

- a) The successful bidder shall be required to furnish Performance Bank Guarantee to the extent of 10 (ten) percent of the contract value within 14 (fourteen) working days of communication of Letter of Award (LOA).
- b) Performance Bank Guarantee may be furnished from any Scheduled Bank branch in New Delhi. The Bank Guarantee should be in format as given in this tender document. All expenses, commissions and interests related to issuance and surrendering of the Performance Guarantee, accrued to the Bank, shall be at the sole cost of the bidder.

- c) The Performance Bank Guarantee shall be valid upto 31/12/2017 and the same shall be renewed for further period as may be necessary.
- d) Failure to submit Performance Bank Guarantee shall be treated as failure to discharge the duties under the contract and shall result in cancellation of the contract and the bidder shall be liable to compensate AAI for any losses incurred by AAI. EMD submitted by bidder shall be liable to be forfeited. The decision of AAI in respect of such losses, damages, charges, expenses or costs, shall be final and binding to the bidder.

## **8. Making and submission of bids**

All documents of the bid shall be signed by the Partner/ Director/ Authorised Person having valid authorization letter at the time of bid submission. Any consequences resulting due to such signing shall be binding on the Bidder. The Bidder shall submit the bid in sealed outer cover containing the sealed Technical & Price Bid as per Tender bid.

### **A) Pre-bid Conference:-**

- a) The Bidder(s) should familiarize themselves with the local conditions/ about Authority and take them into account in preparing their Proposals; including attending a pre-proposal conference. Attending any such pre-proposal conference is optional and is at the Bidders expense.
- b) Such Pre-Proposal Conference shall be convened at the designated date, time and place.



- c) A maximum of two representatives of each Bidder shall be allowed to participate on production of an authority letter from the Bidder. During the course of Pre-Proposal Conference, the Bidder will be free to seek clarifications and make suggestions for consideration of the Authority. The Authority shall endeavor to provide clarifications and such further information as it may, in its sole discretion, consider appropriate for facilitating a fair, transparent and competitive Selection Process.

**B) PART- I : Technical Bid**

- d) Technical Bid shall be submitted in sealed envelope. The envelope containing the Technical Bid shall be superscribed with "Technical Bid-Tender for Appointment of Professional Consultant for Implementation of Indian Accounting Standards (Ind AS)" If the envelope is not dropped in tender box properly sealed and marked, AAI will assume no responsibility for the misplacement or premature opening of the bid.
- e) Bid documents containing the following must be bound, indexed, completely page numbered and arranged in the order:
- i. Covering letter of Bid on Bidder's letter head as per Form G.

- ii. Index of the Bidding Document and subsequent Amendments / Addendums to the Bidding Document duly signed and stamped by the Bidder in token of having received and read all parts of the Bidding Document having accepted and considered the same in preparing and submitting the Bid.
- iii. Authorization Letter, wherever applicable, in favor of signatory (ies) of the bid as per Form H.
- iv. Documents / information relating to experience of Consulting Firm in implementation of IND AS/IFRS to be submitted as per Form A.
- v. Documents / information relating to Relevant qualification of professionals to be submitted as per Form B.
- vi. Earnest Money Deposit of Rs. 50,000/- (Rs. Fifty Thousand only) in the form of Pay Order (PO) or Demand Draft (DD) in favour of AAI, payable at New Delhi. Tender not accompanied with EMD/ EMD submitted in any form other than stated above will not be accepted.
- vii. Declaration & compliance to Bid requirement as per Form-C.
- viii. Bidders General Information as per Form-D. In case Bidder is a partnership firm, certified copy of the partnership deed/Registration Certificate. In case of consulting company (whether private or public), certified copy of the 'Certificate of Incorporation' together with certified Memorandum/ Articles of Association.
- ix. Bidder's Bank Account details as per Form-E.

- x. Any other information required in the Bidding Documents or considered relevant by the bidder.
- xi. All documents furnished by the Bidder as per the requirement of Technical Bid Evaluation Criteria shall be signed and stamped by the bidder or authorized signatory of bidder.
- xii. The Technical Proposal shall not include any financial information relating to the Financial Proposal.

**C) PART - II - PRICE BID**

- i. The Price Bid shall be submitted in sealed envelope **in the format at Form F.**
- ii. No stipulation, deviation, terms & conditions, presumption, basis etc. shall be stipulated in the price bid. Any conditions, if stipulated, shall be treated as null and void and shall render the bid liable for rejection.
- iii. Unless stated otherwise in the Bidding Documents, the Contract shall be for the total works as described in Bidding Document.
- iv. Bidder shall quote the lump sum price after careful analysis of cost involved for the performance of the complete work considering all parts of the Bidding Document.
- v. The quoted Price shall be deemed to be all inclusive **except applicable Service Tax** till the completion of the work. It is clearly understood that AAI will not have any additional liability towards payment of any Taxes & Duties except applicable service tax leviable on total quoted price.

- vi. Alternative bids shall not be considered.
- vii. Prices quoted by the Bidder, shall remain firm and fixed and valid until completion of the Contract and will not be subject to variation on any account.
- viii. Price shall be quoted in figures as well as in words. If some discrepancies are found between the price given in words and figures, the price quoted in words shall be taken as correct.

## **9. Bid Validity**

- a) Bid submitted by Bidder shall remain valid for a minimum period of two months from the date of opening of Technical Bid (Part-I). Bidders shall not be entitled during the said period of two months, without the consent in writing of the AAI, to revoke or cancel their Bid or to vary the Bid given or any term thereof.
- b) AAI may solicit the Bidders consent to an extension of the period of validity of bid. The request and the responses there to shall be made in writing. However, Bidders agreeing to the request for extension of validity of bid will not be permitted to modify the bid.

## **10. Bid opening**

- a) AAI will open the technical bids in the presence of Bidders' designated representatives at date & time as stipulated in "Salient features of Bidding Document". The Bidder's representatives who are present shall sign bid-opening statement evidencing their attendance.
- b) Bidder's names and any other such details as AAI may consider appropriate will be announced by AAI.

- c) Price bid of only those bidders whose bids are determined to be technically qualified shall be opened. Bidders selected for opening of their price bids shall be informed about the date of price bid opening. Bidders may depute their authorized representative to attend the opening. During price bid opening total price as quoted by the bidders shall be read out.

## **11. Evaluation of Technical bids**

- a) The AAI will determine whether each of the bids conforms to the terms, conditions and specification of the Bidding Documents without material deviation and is complete with regard to submission of required documents. A material deviation is one which affects in any substantial way the scope, quality or performance of the works, or which limits in any substantial way, inconsistent with the Bidding Document, the AAI's rights or the Bidder's obligations as envisaged in the Bidding Document, and the rectification of which deviation or reservation would affect unfairly the competitive position of other Bidders presenting substantially responsive Bids.
- b) No stipulation, deviation, terms & conditions, presumption, basis etc. shall be stipulated in the bid. Any conditions, if stipulated, shall be treated as null and void and may render the bid liable for rejection.
- c) AAI, if necessary, will obtain clarifications on the Bid by requesting for such information / clarifications from any or all Bidders, either in writing or through personal contact. All responses shall be in writing, and no change in the price or substance of the bid shall be permitted unless specifically sought by AAI.
- d) AAI reserve the right to assess Bidder's capability and capacity to execute the work using in-house information including taking into account other aspects such as concurrent commitments, past performance etc.

## **12. Price Bid Evaluation:**

- a) Lowest Overall Evaluation will be done on the basis of total quoted price at Sl. No. 1 of Schedule of Rates as per Form 'F'
- b) Bidder quoting overall lowest as at (a) above and adhering to tender stipulations in an unqualified manner shall be recognized as L-1.

## **13. Notification of award**

AAI will issue the Letter of Award (LOA) to the successful Bidder and communicate the same through Courier/Fax/email as per details given by Bidder. The said communication will constitute the formation of a Contract until the formal agreement has been signed.

## **14. Agreement**

- a) The successful Bidder shall execute a formal agreement with AAI within specified period from the date of issue of Letter of Award on a non-judicial stamp paper, purchased from Delhi of applicable value. The cost of non-judicial stamp paper shall be borne by the successful Bidder.
- b) The following documents shall be integral part of agreement:
  - i. Original Bidding Document along with its enclosures including any Amendment /Corrigendum to original Bidding Document.
  - ii. Letter of Award along with enclosures attached therewith, if any.

### **.15. Time Schedule And Terms of Payment**

<b>SI No</b>	<b>Scope of Work as per Para 3</b>	<b>Target (Days/Date)</b>	<b>By</b>	<b>Terms of Payment ( % of price quoted at SI. No. 1 of Schedule of rates in Form F)</b>
1.	Phase I-1-Gap Analysis, Impact Assessment, Roadmap/Approach Paper , Templates, Updation in ERP-SAP, Training and presentation to Management etc	Within 60 days from the date of Award		15% on AAI's Acceptance of work completion
2.	Phase-I-2-Suggest format of Final Accounts format as per IND AS /AAI /C&AG regulatory requirements	Within 90 days from the date of award		5% on acceptance of suggested format by AAI
3.	Phase II - Opening Balance Sheet as on 01.04.2015 and Conversion of data in Annual financial statements of 2015-16	Latest by 31.12.2016		15% on AAI's Acceptance of work completion
4.	Phase III-Preparation of Ind AS compliant standalone third quarterly financial results (three quarters) for 2016- 17	Latest by 28 <sup>th</sup> February 2017		15% for 3 quarters of 2016-17 on AAI's acceptance of work completion

5.	Phase IV-Preparation of standalone and consolidated annual financial statements for the year ending March 31,2017 and related reconciliation statements, if any, and disclosure requirements under Ind AS and audit thereof.	a)AAI-31.05.2017 b)For Consolidated Financial Statements latest by 15.06.2017	30% on AAI's acceptance of work completion
5.	Phase-V-Post implementation Assistance	Till adoption of accounts by AAI Board for FY 2016-17 in the IND AS format and C&AG Accounts Audit certification	20% on AAI's Acceptance of work completion

Note :

1. While making the payments any applicable statutory deductions will be made by AAI.
2. The above quoted lump-sum fee are fixed and firm for the entire tenure of the contract and shall be binding on both the parties. No changes in these rates shall be allowed under any circumstances during the tenure of this service agreement.



## Proforma Of Agreement

( To be executed on a stamp paper of Rs.100/- to be obtained by the bidder in its name)

**Agreement No.** \_\_\_\_\_

This AGREEMENT (hereinafter called the "Agreement") is made on the \_            day of  
the month of \_\_\_\_\_ 2016, between, AAI (hereinafter called the "**AAI**" which  
expression shall include their respective successors and permitted assigns, unless  
the            context otherwise requires)            and,  
\_            (hereinafter called the "**CONSULTANT**" which  
expression shall include their respective successors and permitted assigns).

WHEREAS

- a. AAI issued a tender vide NIT No. \_\_\_\_\_ **dated** \_\_\_\_\_  
for Appointment of **Professional Consultant for Implementation of  
Indian Accounting Standards (Ind AS)** (hereinafter called the  
"**Consultancy**")
- b. The Consultant submitted its proposals for the aforesaid work, whereby the  
Consultant represented to AAI that it had the required professional skills, and  
in the said proposals the Consultant also agreed to provide the Services to  
AAI on the terms and conditions as set forth in the tender and this  
Agreement; and
- c. AAI, on acceptance of the aforesaid proposals of the Consultant, awarded the  
Consultancy to the Consultant vide its Letter of Award dated  
\_            (the "LOA");and
- d. In pursuance of the LOA, the parties have agreed to enter into this Agreement.

NOW, THEREFORE, the parties hereto hereby agree as follows:

**1. Scope of work and deliverables:** The scope of work shall be as per details  
given under clause "Scope of Work" in tender document.

**2. Time Schedule and Terms of Payment:**

- I. The payments shall be released as per clause "**Time Schedule and  
Terms of Payments**" in tender document. The payment will be made  
after receipt of bill and on acceptance of the work by AAI.
- II. While making the payment, statutory deductions as applicable, shall be  
made by AAI.
- III. AAI will make the payment through e-mode only to Consultant's  
Bank account as per e-payment details submitted in the tender  
document.

### 3. Commencement and Completion

- A. Effective date of Agreement :** This Agreement shall come into force and effect on the date of this Agreement (the "Effective Date"). All terms and conditions given in above mentioned tender shall be treated as integral part of this agreement.
- B. Commencement of Services:** The Consultant shall commence the Services within a period of 7 (seven) days from the date of Letter of Award (LOI), unless otherwise agreed by the Parties, in writing.
- C. Completion of Services:** The time schedule for completion of various elements of services will be as given as per clause "**Time Schedule and Terms of Payments**" in tender document.

### 4. Confidentiality

- a) Consultant shall treat all matters in connection with the Contract as strictly confidential and undertakes not to disclose, in any manner whatsoever, information, documents, technical data, experience, etc given to him by AAI without the prior written consent of AAI.
- b) Consultant further undertakes to limit the access of confidential information to those of its employees, Implementation Partners etc. who reasonably require the same for the proper performance of the Contract and the Consultant shall ensure that each of them has been informed of the confidential nature of the information and made aware of the confidentiality and non-disclosure clause stated at Clause 4(a).

### 5. Expiration of Agreement

Unless terminated earlier, this Agreement shall, unless extended by the Parties by mutual consent shall expire upon expiry of a period of 90 (ninety) days from the delivery of the final deliverable as per clause "**Time Schedule and Terms of Payments**" in tender document.

### 6. Termination of Agreement

#### A. By AAI

- a. AAI reserves the right to terminate the contract on occurrence of any of the following events :

- i. Any document, information, data or statement submitted by the Consultant in its Proposals, based on which the Consultant was considered eligible or successful, is found to be false, incorrect or misleading;
- ii. The consultant fails to commence services as required under this agreement.
- iii. The consultant fails to complete any of the required services as per the tender due to which AAI fails to meet statutory time limit for finalization and submission of quarterly/annual standalone and consolidated financial statements.
- iv. AAI, in its sole discretion and for any reason whatsoever, decides to terminate this Agreement.
- v. A written notice of not less than 30 days should be given before such termination.

**b. By the Consultant**

The Consultant may, by giving a written notice of not less than 30 days terminate the agreement on occurrence of any of the following events:

- i. AAI fails to pay any money due to the Consultant pursuant to this Agreement which is not subject to dispute, within 45 (forty five) days after receiving written notice from the Consultant that such payment is overdue;
- ii. AAI is in material breach of its obligations pursuant to this Agreement and has not remedied the same within 45 (forty five) days after receiving written notice from the Consultant.

**7. Liabilities :**

Without prejudice to any express provision of this contract, Consultant shall be solely responsible for any delay, lack of performance, breach of agreement and/or any default under this contract. Consultant shall remain liable for any damages due to its gross negligence within the next 12 months after the issuance of the provisional acceptance certificate of the contract. The amount of liability will be limited to 10% of the contract value.

## **8. Force Majeure :**

If at any time during the existence of this contract either party is unable to perform in whole or in part any obligations under this contract because of war, hostility, military operations, civil commotion, sabotage, quarantine, restrictions, acts of God and acts of Government (including but not restricted to postponement or deferment of implementation of Ind AS), fires, floods, explosions, epidemics, strikes, or any other labour trouble, embargoes, then the date of fulfilment of any obligations engagement shall be postponed during the time when such circumstances are operative. Any waiver / extension of time in respect of the delivery of any instalment or part of the service shall not be deemed to be waiver / extension of time in respect of the remaining deliveries.

If operation of such circumstances exceed three months, either party will have the right to refuse further performance of the contract in which case neither party shall have the right to claim eventual damages.

The party which is unable to fulfill its obligations under the present contract must within 15 days of occurrence of any of the causes mentioned in this clause shall inform the other party of the existence or termination of the circumstances preventing the performance of the contract. Certificate issued by Chamber of Commerce or any other competent authority connected with the case shall be sufficient proof of the existence of the above circumstances and their duration. Non-availability of professional manpower will not be an excuse to the consultant for not performing their obligations under the Contract.

## **9. Settlement Of Disputes**

### **a. Amicable settlement**

The parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Agreement or the interpretation thereof.

### **b. Dispute resolution**

- i. The Parties agree to use their best efforts for resolving all Disputes arising under or in respect of this Agreement promptly, equitably and in good faith, and further agree to provide each other with reasonable access during normal business hours to all non-privileged records, information and data pertaining to any Dispute.

- ii. Any dispute, difference or controversy of whatever nature howsoever arising under or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either party to the other Party (the "**Dispute**") shall, in the first instance, be attempted to be resolved amicably within thirty(30) days of notice. After the expiry of said period of notice of 'dispute' without any written amicable settlement, it shall be deemed that such a dispute is not resolvable by amicable settlement. However, at any time, both the parties can extend the said period of 30 days by mutual agreement in writing.

**10. Arbitration**

- a. Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope, operation or effect of this contract or the validity or the breach thereof shall be settled by arbitration by a sole arbitrator to be appointed by Chairman of AAI. The provisions of Arbitration and Conciliation Act 1996 shall apply to such arbitration proceedings.

The venue of arbitration shall be New Delhi.

- b. This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.

In witness whereof the parties have executed these presents in the day and the year first above written.

Signed and Delivered  
for and on behalf of  
**M/s** \_\_\_\_\_

Signed and Delivered  
for and on behalf of  
**M/s AAI**

(Authorised Signatory)

(Authorised Signatory)

Date : \_\_\_\_\_  
Place: \_\_\_\_\_

IN PRESENCE OF TWO WITNESSES

1. \_\_\_\_\_

\_\_\_\_\_

2. \_\_\_\_\_

\_\_\_\_\_

C=NIL I=NIL O=NIL
-------------------------

## FORMAT OF PERFORMANCE BANK GUARANTEE

*(On a stamp paper of applicable amount to be executed by a New Delhi Branch of a Scheduled Bank )*

### Bank Guarantee for Performance Security

(Refer Clause 7.1.3)

To

The Chairman  
Airports Authority of India  
Rajiv Gandhi Bhawan  
Safdarjung Airport  
New Delhi.

In consideration of the Chairman, Airports Authority of India (the "AAI"), a statutory authority of the Government of India, is entrusted with the responsibility of creating, upgrading, maintaining and managing the civil aviation infrastructure in the country (hereinafter referred as the Authority". Which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators and assigns) awarding to ..... having its office at ..... (hereinafter referred as the "**Consultant**" which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns), vide the Authority's Agreement no. .... dated ..... valued at Rs. .... (Rupees .....), (hereinafter referred to as the "**Agreement**") the assignment for consultancy services in respect of the ..... Project, and the Consultant having agreed to furnish a Bank Guarantee amounting to Rs..... (Rupees .....) to the Authority for performance of the said Agreement.

1. We, ..... (hereinafter referred to as the "**Bank**") at the request of the \_\_\_\_\_ Consultant do hereby undertake to pay to the Authority an amount not exceeding Rs. .... (Rupees ..... ) against any loss or damage caused to or suffered or would be caused to or suffered by the Authority by reason of any breach by the said Consultant of any of the terms or conditions contained in the said Agreement.
  
2. We, ..... (indicate the name of the Bank) do hereby undertake to pay the amounts due and payable under this Guarantee without any demur, merely on a demand from the Authority stating that the amount/claimed is due by way of loss or damage caused to or would be caused to or suffered by the Authority by reason of breach by the said Consultant of any of the terms or conditions contained in the said Agreement or by reason of the Consultant's failure to perform the said Agreement. Any such demand made on the bank shall be conclusive as regards the amount due and payable by the Bank under this Guarantee.

However, our liability under this Guarantee shall be restricted to an amount not exceeding Rs. .... (Rupees .....).

3. We, ..... (indicate the name of Bank) undertake to pay to the Authority any money so demanded notwithstanding any dispute or disputes raised by the Consultant in any suit or proceeding pending before any court or tribunal relating thereto, our liability under this present being absolute and unequivocal. The payment so made by us under this bond shall be a valid discharge of our liability for payment thereunder and the Consultant shall have no claim against us for making such payment.

4. We, ..... (indicate the name of Bank) further agree that the Guarantee herein contained shall remain in full force and effect during the period that would be required for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of the Authority under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till the Authority certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said Consultant and accordingly discharges this Guarantee. Unless a demand or claim under this Guarantee is made on us in writing on or before a period of one year from the date of this Guarantee, we shall be discharged from all liability under this Guarantee thereafter.
  
5. We, ..... (indicate the name of Bank) further agree with the Authority that the Authority shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extend time of performance by the said Consultant from time to time or to postpone for any time or from time to time any of the powers exercisable by the Authority against the said Consultant and to forbear or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said Consultant or for any forbearance, act or omission on the part of the Authority or any indulgence by the Authority to the said Consultant or any such matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so relieving us.
  
6. This Guarantee will not be discharged due to the change in the constitution of the Bank or the Consultant(s).
  
7. We, ..... (indicate the name of Bank) lastly undertake not to revoke this Guarantee during its currency except with the previous consent of the Authority in writing.



8. For the avoidance of doubt, the Bank's liability under this Guarantee shall be restricted to Rs. ....crore (Rupees ..... crore) only. The Bank shall be liable to pay the said amount or any part thereof only if the Authority serves a written claim on the Bank in accordance with paragraph 2 hereof on or within three months of the expiry of the Agreement.

Dated, the ..... day of ..... 20

For .....

(Name of Bank)

(Signature, name and designation of the authorized signatory)

Seal of the Bank:

NOTES:

- (i) The Bank Guarantee should contain the name, designation and code number of the officer(s) signing the Guarantee.
- (ii) The address, telephone no. and other details of the Head Office of the Bank as well as of issuing Branch should be mentioned on the covering letter of issuing Branch.

# Proposal Forms

## Form A

Relevant experience of Consulting Firm in implementation of IFRS or in the process of implementing Ind AS:

### Pre-Qualifying Condition 4 (a)

S. No.	Name and address of the client	Stage of Work (Completed/ In progress)	Scope of work	Document Attached as Proof	Turnover of client (Rs crore)

### Pre-Qualifying Condition 4 (b)

S. No.	Name and address of the client	Stage of Work (Completed/ In progress)	Scope of work	Document Attached as Proof	Turnover of client (Rs crore)	CPSE/ Airport/

### Pre-Qualifying Condition 4 (c)

S. No.	Name and address of the client	CPSE/Airport/ Others	Scope of work	Document Attached as Proof	Turnover of client (Rs crore)

Notes:

1. Bidder to submit copies of the work orders & completion certificate from client for the referred assignments as applicable.
2. Form To be stamped and signed by the authorized signatory on letterhead of bidder.

## Form B

### Details of Qualified Professionals of the firm

Sl. No.	Name & Designation	Qualification	Total No. of years of experience	Relevant Experience in implementation of IFRS / Ind AS

#### Note:

- 1 Bidders are required to furnish the complete and correct information required for evaluation of their bids. If any information furnished is found to be false/misleading/incomplete, the same shall be considered as adequate ground for rejection of the bids.
- 2 Bidders are required to furnish only those credentials in the above prescribed format for which documentary evidence is available with them. AAI reserves the right to seek additional information or ask for supporting documents from Bidders for verifying/evaluating their credentials whenever required.
3. Form To be stamped and signed by the authorized signatory on letterhead of bidder.

## Form C

### Undertaking

We hereby confirmed that all the documents submitted in this tender are authentic, genuine, copies of their originals and have been issued by the issuing authority mentioned above and no part of the document(s) / information is false, forged or fabricated.

We hereby confirm that our Bid complies with the total technical-commercial requirements/ terms and conditions of the Bidding Document and subsequent addendum/corrigendum (if any), issued by AAI, without any deviation/ exception/ comments/ assumptions.

We also confirm that we have quoted the prices without any condition and deviation.

We further confirm that terms and conditions if any, mentioned in our bid (Technical as well as Price) shall not be recognized and shall be treated as null and void.

We hereby confirm that we are not under any 'liquidation', any 'court receivership' or similar proceedings and 'bankruptcy'.

We hereby confirm that any partner / Director of the entity have not been convicted in any disciplinary proceedings / criminal case by regulatory authority(ies) / court in connection with professional work.

We further confirm that, we have not been in negative list / blacklisted by any Public Sector Undertaking / Government Organization / AAI.

We certify that in the last three years, we or any of our Associates have neither failed to perform on any contract, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.

We have not directly or indirectly or through an agent engaged or indulged in any canvassing, corrupt practices, fraudulent practice, coercive practices or restrictive practice in respect of this tender as well as any tender.

We also confirm that the contents of this Tender have not been modified or altered by us. We agree that if any noticed in future, our Bid may be rejected / terminated.

We hereby confirm that we have gone through and understood the Bidding Document and that our Bid has been prepared accordingly in compliance with the requirement stipulated in the said documents.

We are submitting Master Index of Bidding Document as part of our Bid duly signed and stamped on each page in token of our acceptance. We undertake that Bidding Document shall be deemed to form part of our bid and in the event of award of work to us, the same shall be considered for constitution of Agreement. Further, we shall sign and stamp each page of the Bidding Document as a token of Acceptance and as a part of the Contract in the event of award of Contract to us.

We confirm that rate quoted by us includes price for all services as mentioned in the Bidding Document.

Stamp and signature of bidder: \_\_\_\_\_

Name of bidder: \_\_\_\_\_

NOTE: To be stamped and signed by the authorized signatory on letterhead of bidder.

**Form-D**

**Bidder's general information**

1 Bidder Name:

\_\_\_\_\_

2 Date of registration / incorporation and  
number of years of operation:

\_\_\_\_\_

3 Address of registered office:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

4 Address of Local Office In Delhi / NCR:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

5 Telephone No.

\_\_\_\_\_

6 E-mail address

\_\_\_\_\_

7 Website

\_\_\_\_\_

8 Fax number

\_\_\_\_\_

9 ICAI firm registration number  
and/or CIN No. of consulting  
company / ISO registration  
no. ( if any )

\_\_\_\_\_

10 Service tax registration  
number

\_\_\_\_\_

11 Permanent Account Number \_\_\_\_\_  
(PAN)

Stamp and signature of bidder: \_\_\_\_\_

Name of authorized person: \_\_\_\_\_

Note: The self attested copies of documents at Sl. No. 2, 9, 10 and 11 to be attached.



**Form-E**

**E-Payment Form  
Bank account particulars**

- 1 Bidder's name
- 2 Address of bidder
- 3 Particular of bank account
  - Name of the bank
  - Branch code
  - Address of the bank branch
  - Type of account (SB, Current, Credit)
  - Account number
  - Bank's IFSC code for RTGS/NEFT

I hereby declare that the particulars given above are correct and complete and accord our consent for receiving payment through electronic mechanism. I also undertake to intimate the changes, if any, in bank account details in future and AAI will not be held responsible for non-payment / delay due to above change in bank details and also due to technical reasons beyond its control.

(\_\_\_\_\_)

Signature of the authorized signatory (ies) &  
Designation

Place:  
Date:

Official seal of the bidder

**BANK CERTIFICATION**

Certified that the particulars furnished above are correct as per our records

Bank's Stamp

Place:  
Date:

Stamp & Signature of the authorized  
official of the bank

**Form F**

PART-II: PRICE  
BID

Schedule of rates

**Name of Job/ services:** Appointment of Professional Consultant for Implementation of Indian Accounting Standards (Ind AS)

**Name of Organization:** AAI, New Delhi

**TENDER NO.:**AAI\_\_\_\_\_

**Dated:** \_\_\_\_\_

**Name of Bidder :**

<b>Sl. No.</b>	<b>Description of Work</b>	<b>Unit</b>	<b>Amount (In Rs.)</b>
<b>1.</b>	Lump sum price for job given as per Para 3 'Scope of Work'	Lump Sum	
		Total Rs.	
	<b>Total Rs. in words:</b>		

Note :

- i. The above rates shall be exclusive of Service Tax only
- ii. Form To be stamped and signed by the authorized signatory on letterhead of bidder.
- iii. Any correction/insertions/overwritings should be authenticated by signature of the authorized signatory.

**Form-G**

(TO BE SUBMITTED ON BIDDER'S OWN LETTER HEAD)

**Covering letter for submission of offers**

From:

\_\_\_\_\_

Our Ref: \_\_\_\_\_ Dated \_\_\_\_\_

**SUBJECT:** Appointment of Professional Consultant for Implementation of Indian Accounting Standards (Ind AS)

Dear Sir,

Please find herewith our offer in line with requirement of AAI Bidding document. We confirm that:

- 1 Offer is in complete compliance with technical as well as commercial requirements of Bidding Document and there is no technical or commercial deviation in the offer.
- 2 We understand that any technical or commercial deviation in the offer shall render our offer liable for rejection.
- 3 Our offer shall remain valid for a period of 2 (Two) Months from the date of opening of tender.

We declare that the statement made and the information provided in our offer is true and correct in all respect. In case, it is found that the information/ documents provided by us are incorrect/ false, our application shall be rejected by AAI without any reference to us.

Thanking you,

Yours sincerely,

(Signature of Authorized person)

Full Name:

Designation:

Bidder's official Seal:

**Form-H**

**Letter of Authorization**

(TO BE SUBMITTED ON BIDDER'S OWN LETTER HEAD)

To

AAI

**SUBJECT: Appointment of Professional Consultant for  
Implementation of Indian Accounting Standards (Ind AS)**

Dear Sir,

We \_\_\_\_\_ hereby authorize following  
representative(s) to sign all bid documents / attend Technical / Price bid  
opening against your Bidding Document No. **NIT No.** : \_\_\_\_\_  
**dated** \_\_\_\_\_.

Name & Designation \_\_\_\_\_

Signature \_\_\_\_\_

We confirm that we shall be bound by all commitments made by  
aforementioned authorized representatives.

Yours faithfully,

Signature

Name & Designation

For and on behalf of

(Bidder)

NOTES:

a) This letter of authority should be on the letterhead of the bidder and should  
be signed by a person competent and having the power of attorney to bind  
the bidder.

b) Not more than one person is permitted to attend technical and price bid opening.

c) Bidder's authorized executive is required to carry this authority letter while attending the technical bid opening and price bid opening and submit the same to AAI. Representative should carry their id proof.