

**Request for Proposal [RFP]**  
**For Accounting Support Services of**  
**India Brand Equity Foundation (IBEF)**  
**July 21, 2023**

INDIA BRAND EQUITY FOUNDATION  
16<sup>th</sup> Floor, Dr.Gopal Das Bhawan  
28, Barakhambha Road  
New Delhi-110001

<b>Important Dates</b>	
<b>Date of issue of RFP</b>	<b>July 21, 2023</b>
<b>Queries submission</b>	<b>July 21-July 27, 2023</b>
<b>Last Date of Proposal Submission</b>	<b>August 2, 2023</b>
<b>Link for RFP Updates</b>	<a href="https://www.ibef.org/partner-with-ibef.aspx">https://www.ibef.org/partner-with-ibef.aspx</a>

## 1.1 Introduction

1.1.1 The India Brand Equity Foundation (IBEF) is a Trust established by Department of Commerce, Ministry of Commerce & Industry, and Government of India. IBEF's primary objective is to promote and create international awareness of the *Made in India* label in markets overseas and to facilitate dissemination of knowledge of Indian products and services. Towards this objective, IBEF works closely with stakeholders across government and industry to promote *Brand India*.

1.1.2. IBEF proposes to appoint a reputed "Chartered Accountant Firm" for providing Accounting Support services as defined in **ANNEXURE-I** of this RFP.

1.1.3. The firm must have prior experience of handling a similar works as proposed in **ANNEXURE-I**.

1.1.4. The appointment of Firm for a period one year which may be extended on quarterly basis subject to discretion of IBEF management for a maximum period of 2 Years.

1.1.5. Interested firms are invited to submit their proposals in separate sealed envelopes for each assignment, which must include the following, as detailed subsequently in this document:

- a. Minimum Eligibility Criteria
- b. Technical Proposal
- c. Financial Proposal

1.1.6. It may be noted that

- (i) The costs of preparing the proposal are not reimbursable and
- (ii) IBEF is not bound to accept any of the proposals submitted.

1.1.7. The firms are required to provide professional, objective, and impartial services and at all times hold the IBEF's interests paramount, without any consideration for future work, and strictly avoid conflicts with other assignments or their own interests.

1.1.8. Firms have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of IBEF, or that may be reasonably perceived as having this effect. Failure to disclose such situations by the firm may lead to disqualification of the firm or termination of the contract.

1.1.9. Firms must observe the highest standards of ethics during the selection and execution of the contract. IBEF may reject a proposal at any stage if it is found that the firm recommended for award has indulged in corrupt or fraudulent activities in competing for the contract in question, and may also declare a firm ineligible or blacklist the firm, either indefinitely or for a stated period of time, if at any time it is found that the firm has engaged in corrupt or fraudulent practices in competing for, or in executing, the contract.

1.1.10. The family members/ blood relations of employees and/or full-time consultants of IBEF shall not be eligible to participate in the RFP process. Any proposal submitted by them may be summarily rejected. In case, IBEF comes to know of the relationship subsequent of the award of contract, the contract shall be liable to be cancelled. It is clarified that the term full time consultants of IBEF does not refer to firms/people, which may have been shortlisted for an assignment/project of IBEF through an RFP process.

## **1.2 Minimum Eligibility Criteria**

- 1.2.1 The firm should be a Chartered Accountant Firm.
- 1.2.2 The firm should have completed at least 10 years of its establishment
- 1.2.3 The firm should have at least 5 qualified members (i.e., Chartered Accountants)
- 1.2.4 The 'Head office/ Registered office/Branch office of the firm must be located in Delhi-NCR as per the records of ICAI.
- 1.2.5 The average Turnover of last three years i.e. FY 2022-23, FY 2021-22 and FY 2020-21 shall be INR 50 lakhs or more
- 1.2.6 The firm should be able to provide a full time qualified chartered accountant having 6 years of experience in the similar field. **(Details to be given in a technical bid)**

## **1.3 Scope of Work**

The detailed scope of work is provided in **ANNEXURE-I**.

## **1.4 Preparation of Proposals**

Firms are required to submit a Minimum Eligibility Proposal & Technical Proposal and a Financial Proposal (each in separate sealed envelopes), as specified below.

**(a) Minimum eligibility proposal** shall contain all the requisite information as described in para 1.2.1 above with following documentary evidence:

- i) ICAI Firm Registration Certificate
- ii) Audited Annual Accounts for FY 2020-21, 2021-22 and 2022-23(Non-audited accounts will be allowed for 2022-23)
- iii) GST Registration Certificate
- iv) CV/Resume of the proposed manpower.
- v) The firm and any of its partners should not have been disqualified for being appointed as tax consultant, under any law for the time being in force or should not be banned by any Ministry of India, Department /ICAI or other regulatory body. The firm or its members/proprietor should not have faced/facing any proceeding for disciplinary action/ breach of conduct under relevant law of The Institute of Chartered Accountants of India .**The participating firm shall be required to furnish a declaration that there is no such bar imposed on firm and any of its partners as on date.**

## **(b) Technical proposal**

1.4.1 The Firms are expected to provide the Technical Proposal which shall contain the following:-

- i) Technical Proposal Submission Form duly signed - **ANNEXURE-III** of this RFP.
- ii) Comprehensive detail of at least 3 similar projects (as proposed in Annex-I) of Charitable Institution/NGO/Trust/Society/Govt Organisation which are being currently or previously handled by the firm (**Attach Client Testimonial , work completion certificate on Letter head or email**)
- iii) Details of present clientele or assignment of comparable stature.
- iv) Brief on Firm and its members qualification & experience.
- v) Full time chartered accountant having 6 years of similar project experience shall be deployed at IBEF office and its sub ordinate office in Delhi NCR. (Enclose detail resume/CV consists of name, background and relevant of proposed deployment)

- vi) An undertaking (**ANNEXURE-IV**) on the letterhead of the firm and signed by an authorised signatory, that our firm will undertake the assignment, in accordance with the **Scope of Work** detailed in the RFP document and at the cost submitted by the firm in the financial proposal (**the cost is not to be indicated in the undertaking**). The above undertaking submitted by the firms would be binding on the them;

**1.4.2 The Technical Proposal shall not include any financial information; else the bid shall reject summarily.**

### **(c) Financial Proposal**

- 1.4.3 In preparing the Financial Proposal, firms are expected to take into account the requirements and conditions outlined in the RFP document.
- 1.4.4 Financial bid form prescribed as **ANNEXURE-V** of this RFP documents  
i) Total cost of the project on monthly basis excluding Taxes
- 1.4.5 Taxes as applicable in India will be paid as per actuals and the same are **not** required to be indicated in the financial bid.
- 1.4.6 The cost quoted will be firm and fixed for the duration of performance of the contract. At no point of time will any deviation from the quoted rate be entertained by IBEF.
- 1.4.7 The Financial Bid shall not include any conditions attached to it and any such conditional financial proposal shall be rejected summarily.

### **1.5 Submission of Proposals**

- 1.5.1 The original proposals (Minimum Eligibility Proposal, Technical Proposal and Financial Proposal) shall be prepared separately. It shall contain no interlineations or overwriting, except as necessary to correct errors made by the firm itself. Any such corrections must be authenticated by the persons or person who sign(s) the proposals.
- 1.5.2. The Minimum Eligibility Proposal should be placed in a sealed envelope and super scribed "Minimum Eligibility Proposal for rendering Accounting Support Services to IBEF".
- 1.5.3. The Technical Proposal should be placed in a sealed envelope and super scribed "Technical Proposal for rendering Accounting Support Services to IBEF".
- 1.5.4. The Financial Proposal should be placed in a sealed envelope and super scribed "Financial Proposal for rendering Accounting Support Services to IBEF".
- 1.5.5. If all the three proposals are not submitted in separate sealed envelopes duly super scribed as indicated above, this will constitute grounds for rejection of the bid.

All the sealed envelopes shall be put into an outer envelope and sealed. The outer envelope shall be super scribed "**Proposal for rendering Accounting Support Services to IBEF**" with the date of submission. The outer cover should carry the full name, address, telephone numbers, e-mail ID etc. of the firm submitting the Proposal.

1.5.6 The outer envelope containing the sealed Minimum Eligibility, Technical and Financial Proposals should be addressed and delivered to:

**Ms. Snehlata Agrawal**  
**Senior Manager-F&A**  
**India Brand Equity Foundation**  
**16<sup>th</sup> Floor, Dr. Gopal Das Bhawan**  
**28, Barakhambha Road**  
**New Delhi – 110001**  
**INDIA**  
**Email- [Snehlata.agrawal@ibef.org](mailto:Snehlata.agrawal@ibef.org)**

The proposal should be dropped in the **Tender Box** placed at IBEF office as per address details provided above.

1.5.7 The Proposal should be submitted **up to 2 pm on or before August 3, 2023.**

1.5.8 No Proposal will be accepted after the deadline for submission and in the event of any proposal being received after the closing time for submission of proposals, the same shall be discarded.

1.5.9 Enquires, and requests for further information about this RFP should be directed to the Contact Officer as follows:

Ms. Snehlata Agrawal  
Sr. Manager – Finance & Accounts  
Email: [Snehlata.agrawal@ibef.org](mailto:Snehlata.agrawal@ibef.org)

## 1.6 Payment Terms & Period of Assignment

- 1.6.1 The monthly fees shall be payable at the beginning of the following month for which Accounting support services have been provided.
- 1.6.2 The contract period will be for One year. It may be extended on quarterly basis as per discretion of IBEF management, subject to the maximum period of 2 year.
- 1.6.3 The contract period may be terminated by giving one month prior notice from the IBEF.
- 1.6.4 The proposed deployment as mentioned in the Technical bid shall be the same for the entire project year. In case of any changes, it can be done by pre-intimation to the IBEF authorities.
- 1.6.5 The firm and the deployed chartered accountant will be whole and solely responsible for the entire gamut of accounts and finance function of the IBEF during the service/contract period.

## 1.7 Opening of Proposals and Selection Process

- 1.7.1 The Eligibility proposal will be opened at first instance for checking the eligibility of the participating bidders. For evaluation, two bid system will be followed, after checking the eligibility of the bidders, Technical bids will be opened and evaluated. It is clarified that prospective bidders scoring 70% and more in the Technical Proposal (please refer to **ANNEXURE-II for evaluation criteria**) will be deemed to qualify for the second stage of the bid evaluation. At the second stage, financial bids of only technically qualifying bidding parties will be opened and the L1 bid from the technically qualifying bidders will be accepted. Financial bids need to be submitted as per the format given in **Annexure V**.
- 1.7.2 From the time the Technical Proposals are opened to the time the contract is awarded, if any agency wishes to contact IBEF on any matter related to its proposal, it should do so only in writing to [snehlata.agrawal@ibef.org](mailto:snehlata.agrawal@ibef.org). Any effort by the agency to influence the IBEF in the

proposal evaluation or contract award decisions may result in rejection of the proposal of the Agency. The RFP related communication and updates will be posted on tender's page of [www.IBEF.org](http://www.IBEF.org).

### **Disclaimer**

1. This RFP document is neither an agreement nor an offer by India Brand Equity Foundation (hereinafter referred to as IBEF) to the prospective Applicants or any other person. The purpose of this RFP is to provide information to the interested parties that may be useful to them in the formulation of their proposal pursuant to this RFP.
2. IBEF does not make any representation or warranty as to the accuracy, reliability or completeness of the information in this RFP document and it is not possible for IBEF to consider particular needs of each party who reads or uses this RFP document. This RFP includes statements which reflect various assumptions and assessments arrived at by IBEF in relation to the statement of work. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. Each prospective Applicant should conduct its own investigations and analyses and check the accuracy, reliability and completeness of the information provided in this RFP document and obtains independent advice from appropriate sources.
3. IBEF will not have any liability to any prospective Applicant/ Firm/ or any other person under any laws (including without limitation the law of contract, tort), the principles of equity, restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this RFP document, any matter deemed to form part of this RFP document, the award of the Assignment, the information and any other information supplied by or on behalf of IBEF or their employees, any firm or otherwise arising in any way from the selection process for the Assignment. IBEF will also not be liable in any manner whether resulting from negligence or otherwise however caused arising from reliance of any Applicant upon any statements contained in this RFP.
4. IBEF will not be responsible for any delay in receiving the proposals. The issue of this RFP does not imply that IBEF is bound to select an Applicant or to appoint the Selected Applicant, as the case may be, for the services and IBEF reserves the right to accept/reject any or all of proposals submitted in response to this RFP document at any stage without assigning any reasons whatsoever. IBEF also reserves the right to withhold or withdraw the process at any stage without intimation to all who submitted the RFP Application.
5. The information given is not exhaustive on account of statutory requirements and should not be regarded as a complete or authoritative statement of law. IBEF accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.
6. IBEF reserves the right to change/ modify/ amend or cancel any or all provisions of this RFP document. Such changes will be made available on the website of IBEF.

## **ANNEXURE-I: SCOPE OF WORK**

### **Brief On IBEF Accounts and Finance Section:**

IBEF is a 12AA registered Trust under the Income Tax Act. IBEF is not a provider of output supply to any organization which is taxable under GST Act. Hence, it does not have GST Registration. IBEF is liable to deduct GST TDS and Income Tax TDS as per the provisions of the ACT.

A brief idea on IBEF Accounts may be taken from Annual Audited Accounts published at IBEF website [WWW.IBEF.ORG](http://WWW.IBEF.ORG)

### **Quantum of the work:**

- 1) IBEF is a non- profit organization. There is no turnover except self- generated income
- 2) Investment of surplus funds or renewal of existing investment based on the monthly cash requirement.
- 3) Approximately 50 Invoices needs to be processed in a month
- 4) Employees are less than 15, so EPF, ESI will not be applicable for labour laws compliances.

### **Scope of Work**

The consultant for this assignment should do following job:-

- 1) The tasks will include the day to day Computerized maintenance of Accounts, Receipt and Payment processes, Preparation of Bank Reconciliation Statements, Preparation of all types of ledgers, preparation of annual financial statements, responsibility for timely completion of Statutory audit and day to day consultancy on Statutory compliances, participation in tender openings, and all other associated/related tasks for preparation, management and control of IBEF Finance and Accounting Functions as directed by CEO/Dy.CEO or Authorized person. All accounting standards applicable to IBEF shall be followed while performing the assignment.
- 2) **Accounts and Audit**
  - i) Maintain day to day accounting on Tally Software.
  - ii) Processing and timely execution of all files related to payment, receipts, expenses, income etc. (i.e. Payment vouchers & receipt Vouchers).
  - iii) Maintenance of all types of accounting records/reports as required statutorily or otherwise for day to day functioning. All necessary documents, supporting, vouchers should be checked and maintained as per the standard procedure.
  - iv) Assist in Accounts Finalization of FY 2021-2022.
  - v) Coordinate in statutory audits and get it done within the prescribed time limit.
  - vi) Preparation of response of audit paras and queries and resolution thereof
  - vii) Arrange Finance Committee meeting for approval of annual accounts of IBEF, Budgets, and other related matters, if required.
  - viii) Coordinate with Employees of IBEF/Tax consultant to fulfil the task.
  - ix) Monitoring and Supervision of Accounts including budget.
- 3) **Taxation**
  - i) Filing of Income Tax TDS Returns (24Q & 26Q) within due date and ensure timely deposit of Tax.
  - ii) Computation of Advance Income Tax and its disbursement.
  - iii) Filing of GST TDS Returns (GSTR-7) within due date and ensure timely deposit of Tax.

- iv) Ensure timely compliances of all statutory requirements including GST/Income Tax compliances.
- v) Issue of TDS Certificate after filing of Returns i.e. FORMS 16/16A/16B.
- vi) Filing of Statutory Forms in compliance of Income Tax, Audit and Accumulations.

#### **4) Investment of Surplus Funds**

Our major source of Income is Interest accrued on various Investments.

- i) Keep tracking on Maturities of Investment and ensure their timely credit in IBEF Bank Account.
  - ii) Preparation of Investment proposal for investing Surplus Fund of IBEF in prescribed forms in coordination with CEO IBEF/Dy.CEO IBEF.
  - iii) Preparation of Cash Flow projection to ascertain surplus fund available for Investment.
  - iv) Collection of Interest Certificate and FORM 16A from banks, Interest booking and reconciliation with actual maturities.
  - v) Computation of accrued Interest at year end and its reconciliation with FORM 26AS.
  - vi) Coordination with banks for daily operations of the IBEF
- 5) The above scope of work is indicative and not exhaustive. The assignment would not be limited listed in the aforesaid scope only. Certain additional tasks related to finance, accounts or any compliance related to the same including statutory or non- statutory in nature would have to be undertaken as per the management directions.

## ANNEXURE- II Technical Proposal Evaluation

1. **The CA Firms should have been in operation in India for at least 10 years as on date of issuance of RFP: 20 Marks**  
Registration 10 to12 years – 15 Marks  
Registration > 12 years - 20 Marks
2. **Average Annual Turnover of Firm of Last three Financial Year i.e. FY 2022-23, 2021-22. 2020-21: 20 Marks**  
Turnover 50 lakhs- 10Marks  
Turnover >50 lakhs to 100 lakhs- 15Marks  
Turnover >100 lakhs - 20Marks
3. **At least 3 similar works which are being currently handled by CA firm for Accounting Support services or similar nature of Central /State Level Government Organizations of India/Trust/NGO/Charitable Institution/Societies - 20 Marks**  
No. of Assignment >3 to 5- 15 Marks  
No.of Assignment > 5 - 20 Marks
4. **Team to be assigned for the Accounting work-20 Marks**  
One Chartered Accountant 15 Marks  
Two or more Accountants 20 Marks
5. **Experience of Proposed Deployment CA : 20 Marks**  
Years of Exp =6years 10 Marks  
>6 years to 7 years 15 Marks  
>7 years 20 Marks

It is clarified that prospective bidders scoring 70% and more in the Technical Proposal will be deemed to qualify for the final stage of the bid.

At the final stage, the financial bids of only technically qualifying bidding firms will be opened.

**ANNEXURE-III TECHNICAL BID SUBMISSION FORM**

<b>PART-A : DETAILS OF THE FIRM</b>					
<b>S.no.</b>	<b>Particulars</b>			<b>Supporting documents required to be attached with this form .(Refer Para –III of Tender document)</b>	
1	Name of Firm				
2	Date of Establishment of the Firm & No, of Years of Firm Existence				
3	Contact Details: Telephone No: Email Id:				
4	Full Address of Reg. Office				
	Telephone No.				
	E-Mail Address				
5	Full address of Operating/Branch Office				
	Telephone No.				
	E-Mail Address				
6	PAN NO.			Attach copy of PAN CARD	
7	GST No.			Attach copy of GST Registration	
8	ICAI FIRM Registration No.			Attach Copy of ICAI FIRM Registration	
9	CAG Empanelment No.			Attach copy of Empanelment	
10	Financial turnover of the Firm for the last 3 financial Years			Attach copy of Audited Annual Accounts	
	Financial Year			Amount (RS. Lacs)	Remarks, If any
	2022-23 (unaudited/audited)				
	2021-22 (audited)				
	2020-21(audited)				
<b>PART-B: Details of Partner/Associate members-Qualified Chartered Accountant</b>					
11	Details of Partner			(Please attach CV's )	
S.no	Name of the Partner	Length of Association with Firm in years	Membership No (FCA/ACA)	Relevant experience (See note-1)	Contact Details

12	<b>Details of the proposed deployment at IBEF</b>				
S.no	Name of the Chartered Accountant	Length of Association with Firm in years	Membership No (FCA/ACA)	Educational Qualification	Relevant experience
<b>PART-C: Details of project undertaken of Accounting Support services or similar work as mentioned in Annexure-1 of Charitable Institutions/Trusts/NGOs/Society/Govt organization of the Country (See note-2)</b>					
S.No	Name of the Institute	Type/Nature of Assignment	Duration & period of Assignment	Last 3 FY Turnover of the Auditee Trustee	Proof Attached (Yes/No)

**Note:**

1. Please specifically mention no.of years of relevant experience i.e. Accounting Support Services
2. Copy of Proof of various empanelment's, allocation of similar assignment of the above mentioned charitable Institutions/Trust/NGO.
3. Audit assignment of any type, will not be considered in evaluation.
4. Please add additional rows or separate sheets, if required.

**ANNEXURE-IV DECLARATION/UNDERTAKING**

**DECLARATION/UNDERTAKING- RFP No. or Name .....**

(On the letterhead of the firm submitting the bid document)

1. I, \_\_\_\_\_(Full Name)\_\_\_\_\_Proprietor/Director/authorized signatory of the agency/firm, is competent to sign this declaration and execute the tender documents;
2. I have carefully read and understood all the terms and conditions of the tender and undertake to abide by them;
3. The decision of the IBEF concerning this award of contract shall be final and binding on us.
4. The information / documents furnished along with the above application are true and authentic to the best of my knowledge and belief. I / We, am / are well aware of the fact that furnishing of any false information / fabricated document would lead to rejection of my tender at any stage besides liabilities towards prosecution under appropriate law.
5. We further confirm and undertake neither our firm nor any partner or employee thereof has been banned by SEBI/RBI/ICAI or any other regulatory body or by IBEF, Department of Commerce, ICAI or any State /UT Government or Central Government Department / Agency in India from participating in bidding process.
6. We undertake the Accounts Support assignment, if awarded to us in accordance with the Scope of work mentioned in para I and at the cost submitted in the financial proposal.

Signature of authorized person

Date:

Full Name:

Place:

Seal:

**ANNEXURE-V FINANCIAL BID FORM**

(On the letter head of the firm submitting the bid document)

<b>S. No.</b>	<b>Description</b>	<b>Amount (INR)</b>
1	Monthly Fees for Accounting Support Services	
	<b>TOTAL</b> <b>Amount in Words.....</b>	

**Note:**

2. All prices should be in Indian Rupees (INR) only.
3. Price should be inclusive of all charges.
4. Quote should not include applicable Taxes. It will be paid extra.
5. Prices should be mentioned in both figures and words.

Signature of authorized person

Date:

Full Name:

Place:

Seal: