

# SHIVSHAHI PUNARVASAN PRAKALP LIMITED

(Government of Maharashtra Company)

**CIN: 70200MH1998SGC11664**

5<sup>th</sup> Floor, Grihnirman Bhavan, Bandra (E), Mumbai- 400 051.

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No. Estt/Accounts & Tax Services/CR 38/2017

Date: 5<sup>th</sup> July, 2017.

## **Appointment of 'Accounting & Taxation Services Firm' on Contract Basis.**

Shivshahi Punarvasan Prakalp Ltd. (SPPL) invites e-tenders through Website of Mahatenders [www.mahatenders.gov.in](http://www.mahatenders.gov.in) from eligible Accounting & Taxation Services Firms (ATSF) for providing services for complete accounting functions in accordance with 'Indian Accounting Standards' (Ind AS) including Direct & Indirect Taxations; GST Compliance Services on Contract Basis for period of 3 years.

### **Salient features of bidding document:-**

Bidding Document on Website of Mahatenders <a href="http://www.mahatenders.gov.in">www.mahatenders.gov.in</a>	From 05 /07/2017 to 20/07/2017.
Last Date and Time of Submission of Bids	Upto 3.00 PM on 20/07/2017.
Mode of Submission- Technical Bid & Financial Bid.	Online. Apart from Online submission photo copy of 'Technical Bid' (Annexure-I) & 'Financial Bid' (Annexure-II) in separate Sealed Envelopes are required to be submitted to MD, SPPL 5 <sup>th</sup> Floor, Grihnirman Bhavan, Kalanagar, Bandra (E), Mumbai- 400051.
Opening of Technical Bids	At 12.30 PM on 24/07/2017.
Opening of Financial Bid	Opening of Financial Bids under intimation to the qualified bidders.

### **Background:-**

SPPL's accounting functions are being carried out through Tally Accounting Software. The Annual Financial Statements are audited by Statutory Auditors appointed by CAG and company has appointed CA Firm as Internal Auditors under Companies Act, 2013. The Company accounts are prepared & maintained as per requirements of Companies Act, 2013 & other applicable statutes of Central & State Government.

### **I) a) Scope of Works including Terms & Conditions:-**

1. SPPL was incorporated under Companies Act, 1956, on 25<sup>th</sup> September 1998 & is now governed by Companies Act, 2013. Brief information about SPPL is available on the Website of SPPL: [www.sppl.biz](http://www.sppl.biz). The average annual turn over of SPPL in last 3 years is about 45.00 Crores.

2. SPPL's domain of work is the Real Estate sector and thus is required to adhere to 'Accounting Standard 7 for Construction and Real Estate Industry' and related 'Accounting Standards', as prescribed by the Institutes of Chartered Accountants/ Cost Accountants of India. However, selected ATSF would be required to carry out assessment study & adopt in consultation with MD, SPPL the appropriate Ind AS in conformity in all respects with the notified Accounting Standards by updated Companies Accounting Standard Rules, 2006 as (notified under Section 211 (3C) of Companies Act, 1956 which continues to be applicable in terms of Companies (Accounts) Rules, 2014 in respect of Section 133 and other relevant provisions of Companies Act, 2013 and Companies (Indian Accounting Standards) Rules, 2015 & Companies (Indian Accounting Standard) (Amendment) Rules, 2016 issued vide Notification of Government of India, Ministry of Corporate Affairs No. G.S.R. 365 (E) dated 30<sup>th</sup> March, 2016. The ATSF will also have to carry out assessment study & recommended to MD, SPPL, whether it will be in the Company's interest to formulate a policy to determine the materiality of events/information as per SEBI (Listing, Obligation and Disclosure Requirements) Regulations, 2015 & SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 which would be required to be disclosed to the stakeholders, eventhough entire paid up Share Capital of SPPL is presently held by Government of Maharashtra.
3.
  - (a) The ATSF will have to undertake through in house deployment of trained & experienced manpower Accounting Functions of SPPL including preparation all of Annual Financial Statements & Statutory Reports as per the requirements under Companies Act, 2013 & Income Tax Act, 1961 and Central and State GST Acts, 2017.
  - (b) Accounting Presentation & Certification of Accounts as may be required at various stages under Real Estate (Regulation & Development) Act 2017.
  - (c) Assistance to plan and carry out activities, for Statutory compliances of the provisions of Central and State GST Act, 2017 Income Tax Act, 1961 & the Real Estate (Regulation & Development) Act, 2016. Further also advise SPPL about adoption of 'Accounting Softwares' for effective MIS. Designing and working in SPPL for identification and valuation of transactions for effective compliance of Central; State; Interstate GSTs in all respects including Preparation and Filing of Returns thereunder on GSTN.
  - (d) Assistance to G.M. (Finance) and Company Secretary of SPPL in preparation of Directors' Report for compliance of Section 134 of Companies Act 2013.
  - (e) Assistance for Certification or Declaration etc. in respect of implementation of Real Estate Projects by SPPL & Statement of Accounts or part of it pertaining to any Real Estate Project or related

activity by SPPL or submission of such Books or Statement of Accounts or part thereof as may be required to be submitted to the 'Maha RERA' under Real Estate (Regulation & Development) Act, 2016 & Maha RERA Rules, 2017.

- 4) Accounting / Functions (including Book Keeping) & Direct and Indirect Taxation work will have to be performed on concurrent basis throughout Financial Years. Apart from the regular financial statements signed Trial Balance, Quarterly Executive Summary/ Major Observations along with suggestion for remedial action/measures as may be helpful for Internal Audit and Statutory Audit.
- 5)
  - i. Reporting of Serious irregularities observed during the course of Accounting & Taxation etc.
  - ii. The ATSF must ensure that there is no serious deficiencies in Accounting / Taxation; and/or non Observation/ Violation of Terms & Conditions of its engagement order, otherwise then assignment will be liable to be terminated with any notice by SPPL.
  - iii. The ATSF will carry out day to day functioning under the overall supervision and monitoring of GM (Fin.), SPPL. GM (Fin)/SPPL shall supervise the Accounting Functions including Book Keeping & Taxation Compliances by surprise checks on manpower deployed by ATSF who shall be required to explain about the work & compliance if asked for during the course of such visit or even before and after such visit by GM (Fin),SPPL . If Accountant representing the ATSF is found absent during such supervisory visits, ATSF shall carry the risk of being dropped from assignment for balance of engagement period by SPPL.
  - iv. The ATSF will be required to have Periodic Review Meetings with by GM (Fin) and the responsible partner of firm will have to attend these meetings as and when required without charging any Additional Fees from SPPL.
  - vi. The above Terms & Conditions to be observed by ATSF an not exhaustive & SPPL will have absolute right to revise/ abrogate/ include any other Terms & Conditions from time to time and same shall be binding upon the selected ATSF.

vii. The ATSF if found liable by GM (Fin) on grounds of failure/non compliance/delay in observation of any terms and conditions of this engagement then MD,SPPL will have the right to withhold or deduct part of charges payable to ATSF.

viii. ATSF will be required to give notice of Three Month to the SPPL in case it intends to discontinue the engagement at any point of time during the period of contract of 3 years.

**II. ELIGIBILITY CRITERIA:-** The ASTF must enclosed Self Attested proofs (Scanned for Online submission) of the following documents with Technical Bid (Annexure – II):-

- (1) The ATSF will have to provide services only at Corporate and Registered Office of SPPL in Mumbai. SPPL has no Regional or Branch Offices. Therefore, only Mumbai based ATSF's will be considered by SPPL. (Enclose Self Attested Address Proof.)
- (2) The ATSF should have been registered with the Service Tax Department/ GST etc. and furnish its PAN & Service Tax & GST Registration No. (Enclose Self Attested copies.)
- (3) The ATSF shall depute suitable duly qualified Chartered/Cost accountant who have atleast 5 years of experience of complete Accounting including (Book-Keeping) & preparation & finalization of Quarterly and Annual Financial Statements under Company Act and under Income Tax Act, 1961 through day to day accounting work so as to facilitate & enable Senior Management to exercise effective control on all financial matters and meet the standards of Statutory Accounts.
- (4). (a) The ATSF must have discharged similar of Ind AS services of performing / preparation including finalization of complete Accounts (including Book-Keeping) and Direct & Indirect Taxation Work of atleast one Company incorporated under the Companies Act; 1956 or 2013 whose turnover is about Rs. 100 Crores or more during any of the last 5 Financial Years.
- (5). The ATSF must furnish a self-certified undertaking to the effect that they are not blacklisted in the past by any Organisation / Authorities and there has been no litigation on financial / work deficiency irregularities with any of its past clients at least in the last 5 Financial Years (Enclose Self Declaration.)

The ATSF must APART FROM ONLINE SUBMISSION OF TENDER A PHYSICAL COPY OF 'TECHNICAL BID' (Annexure-I) and FINANCIAL BID' (Annexure-II) IN SEALED COVERS REQUIRED TO BE SUBMITTED TO 'THE MANAGING DIRECTOR' SHIVSHAHI PUNARVASAN PRAKALP LTD. 5<sup>th</sup> Floor, Grihanirman Bhavan, Kalanagar, Bandra (E), Mumbai- 400 051 on or before 3.00 pm on 14/07/2017.

(III) **EARNEST MONEY DEPOSIT :-**

1. The ATSF shall furnish Earnest Money Deposit (EMD) of Rs. 10,000/- (Rupees Ten Thousand Only) by way of Online Payment Gateway before submission of last date and time of submission of 'Technical Bid' (Annexure-II) & Financial Bid (Annexure-II). No Bank Guarantee will be accepted towards EMD. EMD of unsuccessful bidders shall be returned within One Month without any interest from date of selection of above stated Firm. EMD of selected Firm shall be returned without any interest only after they sign the contract with SPPL and on submission of a Security Deposit by a Cheque for Rs. 25,000/- in favour of SPPL which will be retained as Security Deposit during currency of their services of selected ATSF.
2. The ATSF will stand to forfeit their EMD if they,
  - a) Withdraw offer during validity period of Bid of 90 days from date of opening of Financial Bids.
  - b) Fail to carry out correction of errors if pointed out by SPPL.
  - c) Fail to sign the contract within the time stipulated by SPPL.

IV **SUBMISSION OF BID:-**

1. The ATSF are expected that offers so, 'made to be valid for a period of 90 days from the date of opening of Financial Bids in Annexure-II. However the rates of fees as quoted and accepted will be valid for entire contract period from 2017-18 to 2019-2020. No request from the ATSF will be considered for fee revision during or even after the expiry of contract period for this work on account of any changes of Law & Rules & Regulations and Accounting Standards.
2. The ATSF must submit their Technical Bids (Annexure -I) & Financial Bids (Annexure-II) in two e-Envelopes.
  - (a) e-envelop-1 : The e-envelope-1 should contain the documents as stipulated in the eligibility criteria as Annexure-I of the tender document. In addition EMD of Rs. 10,000/- to be submitted by way of online payment Gateway. The

Technical Bids not accompanied by proofs showing the fulfilling of eligibility criteria and required EMD amount, shall not be considered by SPPL.

- (b) e-envelope-2 : The e-envelope-2 should contain the Financial Bid as per Annexure - II.
3. The ATSF must besides making submission online of e-envelopes 1 & 2 also must submit the physical copies of 'Technical Bid' & 'Financials Bid' superscribed as 'Technical Bid & Financial Bid' in Separate Sealed covers to the, MD, SPPL, 5<sup>th</sup> Floor, Griha Nirman Bhavan, Kalanagar, Bandra (E), Mumbai- 400 051, on or before 03.00 p.m. on 20-07-2017.

## **V OPENING OF BIDS & EVALUATION**

1. SPPL will open 'Technical Bids' (Annexure-I) at 12.30 p.m. on 24/07/2017 in presence of one authorized representative of the concerned ATSF. The Technical Bids (Annexure I) will then be passed on to a duly constituted 'Technical & Financial Evaluation Committee' (TFEC.)
2. SPPL will open Financial Bids (Annexure - II), of only the bids from technically qualified ATSF on a date and time before 31<sup>st</sup> July, 2017 which will be declared on the Website of SPPL [www.sppl.biz](http://www.sppl.biz). Financial Bids (Annexure II) will then be passed on to a duly constituted BID ACCEPTANCE RECCMEDATION COMMITTEE (BARC).

## **VI TECHNICAL EVALUATION**

1. SPPL may seek further information & clarifications on any aspect from the ATSF which have submitted the e-tenders. However, that would not entitle the ATSF any right to make changes or cause any changes in the substance of the offer submitted or rates of fees offered e-tenders. This does also not mean that bid has been accepted. The Technical Bid will be evaluated by TFEC as per the eligibility criteria and other terms and conditions mentioned in this e-tender. On the basis of such information, the TFEC will assess the capability of the ATSF to undertake the scope of work of SPPL. If found unsuitable as per recommendation of TFEC the Technical Bid of such ATSF will be rejected by the SPPL and in such case the Financial Bid will not be opened & placed for consideration of BARC. The decision of the M.D, SPPL in this regard shall be final and binding. Financial Bids of only those technically qualified ATSF will be opened & considered by BARC.

## **VII FINANCIAL EVALUATION**

The ATSF qualified by TFEC upon evaluation of their Technical Bid (Annexure I) & quoting the lowest Financial Bid (Annexure I) will be selected upon evaluation of Financial Bid. (Annexure II) by BARC and acceptance of its recommendation by MD SPPL.

1. SPPL's Rights:- MD the SPPL reserves the right to accept or reject any offer whether lowest or not and engage another ATSF as deemed fit in its sole discretion in the interest of the SPPL. The decision of the MD,SPPL in this regard shall be final and binding on all those ATSF's who have responded to the e-tenders.
2. SPPL reserves the right to accept any offer, and to cancel/abort the process and reject all offers at any time prior to award & execution of Contract Agreement with no liability whatsoever of any kind including intimation of grounds for rejection to all those ATSF's who have responded to the e-tender.

## **VIII SELECTION & ENGAGEMENT CONTRACT**

1. SPPL will normally select the ATSF the lowest Financial Bid (Annexure-II) Offer. After selection ATSF will be required to sign a an Agreement built around the Terms and Conditions of this Tender Document within 7 days of confirmatory letter of SPPL. In case selected Firm fails to sign the Contract Agreement within 7 days, their EMD will be forfeited & SPPL would be free to select the next Technically qualified ATSF Firm or to rescind entire process for engagement of services of ATSF.

The ATSF will be selected by SPPL initially for a period of 3 years at the fees finalized through this e-tender. The Contract Agreement of ATSF can be extended for further Two Years based of offer is made by the ATSF but at the discretion of SPPL.

## **IX PAYMENT TERMS**

1. The ATSF will receive payments on submission of all Accounts & Taxations Reports for the preceding month and upon their acceptance by the GM (Fin), SPPL.
2. The ATSF has to submit pre-bills at the end of each calendar Month. Payment will be made normally by SPPL within 7 days of submission of completed document along with the bill of the calendar Month. Payments shall be subject

to the deduction by SPPL of applicable TDS under Income Tax Act; 1961 & other taxes applicable including GST.

3. The ATSF shall not be entitled to any Out of Pocket Expenses/ T.A, D.A. for its manforce deployed in SPPL .

#### **X OBSERVANCE OF DATA SECURITY.**

The ATSF will ensure and undertake that no information or data of SPPL about the policies is taken out and made known to any Third Party in any form including in electronic form or otherwise which will hurt the commercial interest of SPPL and which may constitute Criminal Offence under Information Technology Act, 2000.

#### **XI DISCLAIMER**

SPPL shall stand absolved for any liability on account of death or serious injury sustained by any of employees(s) deployed by the ATSF on the premises of SPPL or outside during the performance of normal course of operations as part of the Contract Agreement executed between the ATSF & SPPL.

#### **XII RENDERING OF SERVICES**

1. The ATSF must depute in SPPL office on continued basis (a) One Chartered Accountant/Cost Accountant with minimum 3 years experience to attend SPPL atleast once a week & (b) One Accountant having atleast 5 years of experience of Accounting & Taxation matters who will be required to attend SPPL office full time on all working days.
2. The ATSF should not assign or sublet the work or any part to any other party in any form, without the prior written permission from SPPL. Further after setting out the valid reasons / circumstances for subletting the work required to be done as part of the Contract Agreement; due permission may be granted to get such work executed at cost to be borne by ATSF.
3. The ATSF shall be responsible for any damage to equipments, property and Third Party liabilities caused by acts on part of its employees / representative(s) deployed by ATSF in premises of SPPL while providing their services as part of the Contract Agreement.
4. The ATSF will not be entitled to receive any Reimbursement of Medical Expenses or any other allowances to the staff any deployed in the premises of SPPL.

5. The ATSF will only receive the monthly fixed amount from SPPL as finalized through this e-tender. All out of pocket & other incidental expenses in carrying out the function by ATSF as per scope of work of SPPL including TA/DA, Overtime, Allowances etc. will have to be borne by the ATSF.
6. The ATSF shall at all times keep GM (Fin)/SPPL informed about any change in Office Address, Telephone / Mobile Nos, e-mail ID & Personal Information of Staff deployed in premises of SPPL as per Contract Agreement.

### **XIII PENALTY**

The ATSF shall ensure that the Quarterly Reports of Accounts including Quarterly Financial Statements are furnished within 15 days of the completion of the respective quarter in addition to Monthly Report to GM (finance) of SPPL. The ATSF shall also ensure that all the Periodical Returns in compliance of all the Direct & Indirect taxes are available to be filed and presented well in advance to GM (Finance)/SPPL. In case of unexplainable delay in the submission Monthly /Quarterly Report penalty @0.5% (point five percent) Per Day of the monthly amount payable to ATSF shall be leviable for a maximum of 30 days which shall be recovered from Monthly Bill. Beyond 30 days SPPL reserves the right to terminate the Contract Agreement with the ATSF besides forfeit the Security Deposit of Rs.25,000/-. Further the SPPL will exercise its right to get all pending work completed from any other agencies at the risk and cost of the defaulting ATSF.

### **XIV FORCE MAJEURE**

The ATSF is expected to efficiently & effectively discharge all services expected of them as relating to scope of work as per the terms & conditions of Contract Agreement subject to the following:

Force Majeure :

- War/Hostilities
- Riot or Civil Commotion.
- Earthquake, Floods, or Other Natural Disasters.
- Modification/Changes in regulatory environment, restriction, imposed by the Central or State Government agencies which is beyond the ambit of the Contract Agreement.

1. The ATSF will in such eventuality of 'Force Majeure' advise SPPL in writing, duly certified by the Local/Regional/Zonal Offices of the Competent Authorities of the State or Central Government as the case may be about the cause and duration of delay & within 15 days of the occurrence and cessation of work due to 'Force Majeure' conditions & thereafter in event of a delay lasting for more than 30 days, if continue to arising out of 'Force Majeure'; SPPL will have all rights to cancel the Contract Agreement without any obligation to compensate in any manner for whatsoever reasons the pending claims of ATSF.

#### **XV ALTERNATE DISPUTE RESOLUTION**

SPPL and the selected ATSF shall make every effort to resolve amicably by direct negotiations any disagreement or dispute arising out of or under or in connection with the Contract Agreement. In case of their failure to resolve the matter; the same will be referred for 'Alternate Dispute Resolutions (ADR)' mechanism through any Independent Arbitrator to be mutually agreed upon & whose decision will be final and binding on both SPPL & ATSF. Such 'Alternate Dispute Resolutions' (ADR) proceedings shall required to be conducted within the jurisdiction of Greater Mumbai.

Sd/-

Managing Director  
SPPL.

**Annexure - I**

**FORMAT FOR TECHNICAL BID**

1. Name of ATSF : \_\_\_\_\_

2. Registered Address : \_\_\_\_\_

\_\_\_\_\_

3. Postal Addresses of Branch Offices (if any) of ATSF :-

a.

b.

4. Cost Accountant / Chartered Accountant Firm Registration No. of ATSF \_\_\_\_\_

4-A Date of Registration of ATSF \_\_\_\_\_

5-A. Details of Name of proprietors or Senior Partners or full time Senior Executives of ATSF.

Sr No	Name	Membership No.	Designation	/Qualification	Age	Date of Joining	Date of ACA	Date of FCA	Date of other Qualification
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5- B. Details Of Other Manpower Staff of ATSF :-

Sr. No.	Name	Designation /Qualification	Age	Date of Joining
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6. Total Turnover of ATSF(as per audited Statement of Income & Expenditure & Balance Sheet):-

Year	Turnover ( in Rs.)	Gross Profit (in Rs.):	Net Profit (in Rs)
2012 - 2013			
2013 - 2014			
2014 - 2015			
2015 - 2016			
2016 - 2017			

7. Work Experience & Engagement Profile of ATSF (a) Experience of performing / preparation including finalization Ind As of complete Accounting Functions including Book-Keeping & Direct and Indirect Taxation of atleast One Company established under Companies Act, 2013, whose annual turnover is **Rs.100 crore** or more during any of the last 5 Financial years:-

(b) No. of Assignments/Engagements handled in last 5 Financial Years ending 31.3.2017, with Name of Agency, Nature of work, Location, Period of Appointment.

(c) No. of Assignments completed on 31.03.2017, with Name of Agency, Nature of work, Location, Period of Appointment.

(d)No. Assignments in hand on 31.3.2017 and expected period of engagements with Name of Agency, Nature of work, Location, Period of Appointment.

(Attach copies of Appointment Letter).

I/We undersigned hereby certify that all the information mentioned above is true & correct.

Date July, 2017

Signature

Seal of Office / Firm Partner/Proprietor

Name & Designation

**Annexure-II**

**Format for Financial Bid**

**a) Name of the ATSF**

	<b><u>Complete Accounting Functions (including Book-Keeping) &amp; Direct Indirect Taxation including GST.</u></b>	<b>Amount Monthly of Fees for the period from</b>			
		(a)1.04.17 to 31.03.18 (b)1.04.18 to 31.03.19 (c)1.04.19 to 31.03.20			
		<b>Rupees in figures</b>		<b>Rupees in words</b>	
		<b>Monthly Fees (All Inclusive as Under GST of GST &amp; Other Taxes /Charges /Cesses</b>	<b>Annual Fees Inclusive as under GST&amp; other Taxes /Charges/ Cesses</b>	<b>Monthly Fees (All Inclusive as under GST &amp; other Taxes / Charges/ Cesses</b>	<b>Annual Fees (All Inclusive as under GST &amp; other Taxes/ Charges/ Cesses</b>
a.	1.04.17 to 31.03.18				
b.	1.04.18 to 31.03.19				
c.	1.04.19 to 31.03.20				
	<b>Total</b>				

**NOTES:-**

- (1) ATSF will receive Monthly Fees in Lump Sum amount from SPPL inclusive of all the cost including Out of Pocket Expenses & Transportation Charges. No escalation of fees will be given during assignment period of 3 years with SPPL.
- (2) ATSF must quote Monthly Fees which are inclusive of all Duties/Changes/Cesses etc including Central; State & Intestate GST .
- (3) ATSF quoting least Monthly Fees will be selected provided, it is qualified & evaluated to be appropriate for complete Accounting Functions & Taxation Work of SPPL. In case selected ATSF refuses to sign the Contract Agreement its EMD would be forfeited and its offer would be scraped & thereupon another ATSF will be engaged by SPPL.
- (4) ATSF will be required to also carry all Accounting Functions & Taxation Work of any newly started Real Estate Project of SPPL, if any, during the term of engagement without any Additional Monthly Fees being demanded from SPPL.

Date: July, 2017

Sign:

Seal of Office / Firm Partner/ Proprietor:

Name & Designation

**Certificate**

**I / We undersigned hereby certify that all the information mentioned above is true and correct.**

**Date**

**Signature**

**Seal of Office/Firm Partner /Proprietor**

**Name & Designation**