



UTTARAKHAND PUBLIC
FINANCIAL
MANAGEMENT
STRENGTHENING
PROJECT

INVITES

REQUEST FOR PROPOSAL

FOR

Selection of Actuarial Valuer for
Garhwal Mandal Vikas Nigam Limited
GMVN

RFP No. IN-CTRFA-361925-CS-LCS

Place for opening of the RFP	31/62, 3rd Floor, Urban Development Directorate Building, Rajpur Road, Dehradun-248001
Last Date & Time of Submission of RFP	21 st June 2023 upto 1500 hrs
Date & Time of Opening of Technical Proposal	21 st June 2023 at 1600 hrs

Date- June, 6 2023

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CHAPTER-1

INTRODUCTION TO UKPFMS

The GoUk has received a loan from IBRD for the Uttarakhand Public Financial Management Strengthening Project (UkPFMS) and intends to apply a part of the loan proceeds for this assignment **toward Selection of Actuarial Valuer for Garhwal Mandal Vikas Nigam Limited GMVN**

Government of Uttarakhand (GoUk) is committed to reforms in Public Financial Management (PFM). In order for strengthening PFM, the GoUk is implementing Uttarakhand Public Financial Management Strengthening Project (UkPFMS) with financing from the World Bank. The overall objective of the project is to enhance efficiency and effectiveness in the areas of PFM through strengthening of PFM institutional framework and systems and improve capacity in the areas of cash and debt management, public audit, planning, budgeting, and capital expenditure management, public procurement, and support measures to improve transparency of budget and procurement information. One of the major components of this project focuses on exploring additional avenues for raising revenues/tax etc for augmentation of revenue of the State Government of Uttarakhand.

The Finance Department through the Center for Training and Research in Financial Administration (CTRFA) now invites eligible consulting firms("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the Services. The minimum required qualifications/criteria are available in Request for Proposal of the assignment can be accessed on the website <http://www.uttarakhandaudit.uk.gov.in>.

The attention of interested Consultants is drawn to paragraph 3.14 and 3.17 of the World Bank Procurement Regulations, July 2016 revised in November 2017 and August 2018 ("Procurement Regulations"), setting forth the World Bank's policy on conflict of interest.

A Consultant will be selected in accordance with **Least Cost Selection set out in the Procurement Regulations**. Further information can be obtained at the address below during office hours *0930 to 1730 hours*.

Uttarakhand Public Financial Management Strengthening Project,
31/62, 3rd Floor, Urban Development Directorate Building,
Rajpur Road, Dehradun-248001
Uttarakhand, India, Mob +9718323174

The technical proposal will be opened at the specified venue on the stipulated date and time in the presence of consulting firms or their authorized representative who wish to attend. If the office happens to be closed on the date of opening of the bids as specified, the bids will be opened on the next working day at the same time and venue as mentioned in Instruction to Consultant in RFP.

CHAPTER -2

Invitation for Submission of Request for Proposal (RFP)

RFP No. **IN-CTRFA-361925-CS-LCS**

DATE 06th June 2023

M/s

Dear Sir/ Madam,

Sub: **Selection of Actuarial Valuer for Garhwal Mandal Vikas Nigam Limited GMVN**

1. UKPFMS, Dehradun invites submission of proposal for the subject assignment under “two-bid system” in complete accordance with the following details and enclosed RFP.
2. It is not permissible to transfer this invitation to any other firm.
3. The firm will be selected under Least Cost Selection (LCS) methods of the World Bank.

S.N O	Particular	Details
1.	Publishing Date in Website	06 th June 2023
2.	Document Download Start Date	06 th June 2023
3.	Submission of Pre-bid Queries	12 th June 2023
4.	Bid Submission - Closing Date & Time	21 st June 2023 upto 1500 Hrs.
5.	Technical Bid - Opening Date & Time	21 st June 2023 upto 1600 Hrs.
6.	Date & Time of opening of Financial bids	Will be intimated later to the bidders
7.	Website for downloading Tender Document, Corrigendum, Addendums, etc	https://uttarakhandaudit.uk.gov.in/
8.	Bid Validity Period	90 Days from the date of opening of technical bid

4. Contact Person:

Ashish Yadav,
PMS, UKPFMSFinance)
E-mail: ukpfmswb@gmail.com,
pms.ukpfms@gmail.com
Mobile : 9718323174,

5. If any of the days specified above happens to be a holiday, thenext working day shall be implied.

CHAPTER-3

GENERAL INFORMATION TO BIDDERS REGARDING PROCEDURE FOR SUBMISSION OF BIDS

1. The Bid document has to be downloaded from the web site (<https://uttarakhandaudit.uk.gov.in/>)
2. Interested bidders / Consultant are advised to study the document carefully. Submission of bid shall be deemed to have been done after careful study and examination of the bid document with full understanding of its implications.
3. The Bidder / Consultant shall bear all costs associated with the preparation and submission of its bid and UKPFMS will, in no case, be responsible or liable for those costs, regardless of the conduct or outcome of the bid process.
4. UKPFMS reserves the right to award the work, modify / cancel the award without assigning any reason.
5. **Financial Bid**
 - a) The bidder / Consultant shall indicate the prices as specified in the format given at **Fin – I and Fin II**.
 - b) The bidders / Consultant should quote their most competitive prices.
 - c) All prices should be clearly written both in figures and in words. Bidders / Consultant should ensure that there is no alterations / corrections in the prices submitted by them.
 - d) In case of a discrepancy between the prices in figures and words, the prices in words will be considered correct.
 - e) The prices quoted shall be firm throughout the period of the validity of the offer and subsequently during the currency of the contract and shall not be subject to any variation/revision.

6. **Acceptance of offer**

UKPFMS reserves the right to accept any bid under this RFP in full or in part, or to reject any bid or all bids without assigning any reason.

7. **Excuse from Claim**

The Bidder / Consultant at no point of time can excuse themselves from any claims by UKPFMS whatsoever for their deviations in conforming to the terms and conditions, payment schedules, time frame for implementation etc. as mentioned in Bid document.

10. **Adherence to Schedule**

The Bidder / Consultant has to adhere to the time schedule of activities mentioned in the RFP and no request to change the last date or extend period/time for submission shall be entertained by UKPFMS. However, UKPFMS reserves the right to extend the date/time for submission of the responses without assigning any reason by notifying in its website.

8. **Submission of Bid**

The Bidder / Consultant shall submit their RFP in two separate sealed envelopes:

- (i) Technical Bid and
- (ii) Financial Bid

The RFP is a "Two Bid" document. The Technical Proposal should contain all the relevant information and desired enclosures in the prescribed format. The Financial Proposal should contain only financial Bid as per **Fin I and Fin 2**. In case, any bidder / Consultant encloses the financial bid within technical bid, the same shall be rejected summarily.

Submission of Technical Bid and Financial Bid in any other format may result in invalidation of such bids. Bid submitted cannot be modified after the submission of the bid offers.

Offers sent by post should be sent by Registered/Speed Post/By hand so as to reach us before closing date i.e. by 21st June **203 up-to 1500 Hrs.** UKPFMS shall not be responsible for any delay/ loss of offers sent by post.

9. **Bid Response Format**

The bidder / Consultant shall effectively communicate the solution and shall cover all the requirements as given in the RFP Document. The bidder shall use the following format to submit the response:

- The documents of the Technical Proposal shall be placed in sealed envelope clearly marking it as "Technical bid for **"Selection of Actuarial Valuer for Garhwal Mandal Vikas Nigam Limited GMVN"**.
- The financial Proposal shall be placed in separate sealed envelope clearly marking it as "Financial Bid **"Selection of Actuarial Valuer for Garhwal Mandal Vikas Nigam Limited GMVN"** (Do not open with Technical Bid).
- The above two envelopes shall be placed in third envelope, which

shall also be appropriately sealed and marked it as “RFP for “**Selection of Actuarial Valuer for Garhwal Mandal Vikas Nigam Limited GMVN**”.

14. Right to Termination/Cancellation

Notwithstanding anything contained in this document, UKPFMS, reserves the right to cancel/terminate the bid/offer process without assigning any reason whatsoever, at any time, prior to signing the contract and UKPFMS shall have no liability for above-mentioned actions.

15. Address for Submission of Bids

Bid Document complete in all respect shall be addressed to:

Project Director
31/62, 3rd Floor, Urban Development Directorate Building,
Rajpur Road, Dehradun-248001

In addition to the above, all envelopes including the inner envelopes shall indicate the name and address of the Bidder.

If the outer envelope is not sealed and marked as required, UKPFMS will assume no responsibility for the Bid's misplacement or premature opening.

16. Late Bids

Any Bid received by UKPFMS after the deadline for submission of Bids prescribed in this document, will be summarily rejected and returned unopened to the Bidder. UKPFMS shall not be responsible for any postal delay or non-receipt / non-delivery of the documents. No further correspondence on this subject will be entertained.

17. Opening of Bids

UKPFMS will open Technical Bids as per schedule. The bidder may depute his/their authorized representative for the event. The Bidder's representative who is present shall sign the attendance roll evidencing his/her attendance. Even if no representative of the bidder is available, the Bids would be opened as per schedule. In the event of the specified date of Bids opening/presentation being declared a holiday for UKPFMS, the Bids shall be opened at the appointed time and location on the next working day.

18. Announcement of Bids

The Bidder's names, modifications, if any, in the Proforma and such other details will be announced at the time of opening of Bids. No Bid shall be rejected at the time of Bid opening except for late submissions.

19. Clarification of RFPs

To assist in the examination, evaluations and comparison of bids, UKPFMS may, at its sole discretion, ask the Bidder for clarification on the Proposal submitted. The request for clarification shall be in writing by post or email. The response shall be submitted in writing by registered/speed post or by email duly signed by authorized representative.

20. Completeness of RFPs

UKPFMS will examine the proposals to determine whether they are complete, whether they meet all the conditions of the RFP Document and eligibility conditions, whether the documents have been properly signed.

21. Rectification of Errors

Bidders/ Consultant are advised to exercise greatest care in entering the pricing figures. No requests regarding correction of mistakes in the financial bids will be entertained. There should be no interlineations, erasures, alterations, fluid-marking, additions or overwriting are found in the financial bid. Arithmetic errors in bids will be considered as follows:

- (a) Where there is a discrepancy between the amounts in figures and in words, the amount in words shall govern.
- (b) Notwithstanding the above, the decision of the Evaluation Committee shall be final and binding.

22. Rejection of RFP

The RFP shall be submitted duly filled by downloading RFP document from website.

RFP may be rejected at any stage of the evaluation if it is found that the firm has provided misleading information or has been blacklisted by a Central or any State Government or has indulged in any malpractice/ unethical practice and has not honored contractual obligation elsewhere.

If the bidder deliberately gives incorrect or misleading information in their proposal or wrongfully creates circumstances for the acceptance of the RFP, UKPFMS reserves the right to reject such a bid at any stage.

23. Validity of RFP

RFP shall be valid for acceptance for a period of at least 90 (Ninety) days after the last date of submission of bid. The Bid with lesser validity period is liable to be rejected. However, this is subject to the validity period of bid being extended further, if required, by mutual agreement from time to time.

24. Opening of Financial Bids

All those firms / Consultant fulfilling the eligibility criteria in the RFP document shall be eligible for opening of their Financial Bids. The date, time and venue of opening of financial bid of the technically shortlisted bidders will be intimated by email only.

25. Pre-bid Clarification

Bidders / Consultant are requested to submit their queries by email to ukpfmswb@gmail.com till 12th June 2023. All the queries received till 12th June will be duly responded by uploading the corrigendum / addendum on ukaudit website i.e. <http://www.uttarakhandaudit.uk.gov.in>.

26. Deliverable and Payment Terms

S.No	Particular	Time line	Payment %
1	Submission of Draft actuarial valuation Report for FY 2022-23	Two months from the date of submission of data / information by GMVN	50% on acceptance of draft report by TRC
2	Submission of Final actuarial valuation Report for FY 2022-23	Within one month from the date of approval of draft report and submission of certificates by TRC	50% on acceptance of final report by TRC.

27. Validity of Contract

The contract shall be valid for a period of 6 months from the date of signing and can be mutually extended for another three months based on mutual agreement.

CHAPTER-4

Terms of Reference (ToR) – Actuarial Valuer for GMVN

Garhwal Mandal Vikas Nigam Limited, herein referred as the “Company” or “GMVN” is required to prepare its Financial Statements in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements are required to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

Indian GAAP mandates accounting and disclosure for all Employee Benefits of the Company in accordance with Accounting Standard (AS) 15 (revised 2005) issued by The Institute of Chartered Accountants of India.

The core objective of this RFP is to hire an Actuarial valuer, to estimate the employee benefits liability and disclosure requirement of GMVN employees (approx. 1126 staffs) as per AS 15(Revised), **for a period of one year i.e. 2022-23** and the appointment may be further extended on performance basis. Employee benefits are all forms of consideration given by the GMVN in exchange for service rendered by employees. For this purpose, Employee Benefits includes:

- Short term employee benefits such as wages, salaries etc;
- Post-Employment benefits (funded as well as non-funded as the case may be) such as gratuity etc;
- Other Long-Term Employee Benefits such as leave policy/ encashment etc;

Note: Definition of Employee benefit shall be as per the AS 15 (revised), for the purpose of this Terms of Reference. Only relevant items applicable for GMVN will be calculated by the actuary.

The broader scope for actuarial valuer services shall include but are not limited to:

- To study and analyse GMVN's employee data and existing employee benefits schemes of the company.
- To establish reasonable actuarial assumptions & techniques and to conduct annual actuarial valuation of Gratuity, Leave Encashment and other employee benefits as per the provisions of AS-15 (revised) issued by the ICAI.
- To study the liability on the GMVN with regards to the payout of employee benefits.
- To determine actuarial cost of the different type of employee benefits as defined above.
- To determine “Defined benefit liability” and other disclosure such as current service cost, interest cost, actuarial gains/ losses etc. for the purpose of reporting to the annual financial statements of GMVN as required by AS 15 (revised). Actuarial valuer shall provide an understanding to the GMVN management and concerned officials about the status of the employee benefits including actuarial valuations, actuarial assumptions and technique.
- Hold discussions with nodal officer from time to time about the progress of the actuarial valuation work and to discuss results.

- During valuation exercise, the valuer will train and explain about key concept, method, and logic behind application of such method and legal provision for better understanding of the valuation process to the staff deployed (Not more than 10 personnel) in the PF section.
- Further valuer is supposed to consider retired employee liability also for valuation purpose, if any.
- Any other reports/ statements etc. as requested by the GMVN.

Brief Employee counts (approx.):

SN	Particulars	Count
A.	Total no. of Staff (Working)	1,126
Gender wise count		
1	Female Staff	99
2	Male Staff	1,027

Deliverable and timelines –

- Actuarial valuation report and other certifications on employee benefits as required by AS 15(revised) shall be provided within two months of the closure of the annual financial period of GMVN i.e 31st March 2023 (for FY 2022-23) or as per timeline as may be prescribed by the Management covering the scope of work.
- The Actuarial valuation report shall be prepared and submitted to the management as per AS 15(revised) for each types of Employee benefits applicable to GMVN and the report shall at least include the following contents:
 - Introduction
 - Executive summary
 - Employee benefits liability to be shown in the Balance Sheet
 - Provision for employee benefits liability to be charged to Profit & Loss account
 - Principle points of valuation like basic data, scale of benefits, Actuarial basis used in valuation and results of the valuation
 - Detailed Report
 - Objective of Valuation
 - Coverage of Employee Benefits
 - Scale of employee benefits
 - Contingency of payments
 - Waiting Period
 - Analysis of Data
 - Basis of estimation
 - Rationale of Valuation
 - Result of Valuation
 - Disclosures as per AS 15 (Revised) to the extend applicable for each type of employee benefits
 - Table 1 – Disclosure Item 120 (c)
Table showing changes in present value of Obligations
 - Table 2 – Disclosure Item 120 (e)
Table showing changes in Fair Value of Plan Assets
 - Table 3 – Disclosure Item 120 (f)
Table showing Funded Status
 - Table 4 – Disclosure Item 120 (g)
Table showing Expense Recognized in Statement of Profit/Loss
 - Table 5 – Disclosure Item 120 (h)
Table showing Actual Amounts of Asset

- Table 6 – Disclosure Item 120 (k)
 - Table showing Expected Long Term Yield (in %) of plan
 - Table 7 – Disclosure Item 120 (l)
 - Table showing Actuarial Assumptions
 - Table 8 – Disclosure Item 120 (m)
 - Table showing the effect of increase of one percentage point and effect of a decrease of one percentage point in the assumed
 - Table 9 – Disclosure Item 120 (n)(i)
 - Table showing Summary of last 4 Valuation Record
 - Table 10 – Disclosure Item 120 (o)
 - Table showing movements in the Liability Recognized in Balance Sheet
 - Table 11 – Disclosure Item 120 (n)(ii)
 - Table showing Experience Adjustment
 - Table 12 – Table showing Revised Schedule VI of Company's Act 1956 segregating Current, Non-current Liability.
- Glossary
 - Other

The deliverables shall contain details of all the information/ assumption used in arriving at the conclusion for every employee benefit.

Responsibility of GMVN Management:

- GMVN is responsible to provide all necessary details and information that is necessary to execute the work provided under scope of work by the bidder
- GMVN shall provide seating arrangement for the bidders.

Responsibility of the Valuer

1. The Valuer shall be responsible for accurate compliance of all the requirement of AS-15(Revised) issued by the ICAI pertaining to the actuarial valuation.
2. The Valuer will work and conclude the desired services in consultation with nodal officer appointed by the GMVN.
3. Some data may not be available in the required format; accordingly, the Valuer will guide and handhold the GMVN staff to prepare the data in desired format. The Valuer shall take own efforts proactively for getting data and reporting to the GMVN to execute the services of scope of work.
4. The Valuer may also require to visit GMVN Dehradun headquarter as per requirement for data collection and coordination for preparation the necessary reports.
5. The Valuer will provide suitable practical recommendation to maintain records in desired manner to ensure due compliance and ensure readily available data.
6. The Valuer shall also consider the Gratuity policy already taken from LIC while estimation of employee benefit.
7. All expenses other than consultancy fee shall be borne by the valuer only.

Technical Review Committee (TRC)

A TRC headed by the Managing Director and comprising of other senior accounting and finance officers of GMVN will carry out the review reports provided by the valuer. The TRC will endeavor to review and provide the comments at the earliest, but not later than 3 weeks of submission of the reports and will inform the consultant in case of any delays.

The Bidder shall put adequate support staff as required for timely completion of the assignment.

CHAPTER-5
BID EVALUATION AND ELIGIBILITY CRITERIA

SN	Eligibility Criteria	Supporting Document
1.	The bidder shall be a Proprietorship firm or a partnership firm / Individual Consultant registered with the Institute of Actuaries of India for at least 10 years as on the date of submission of bid.	Copy of firm registration certificate issued by the Institute of Actuaries of India
2.	At least 1 (one) completed actuarial assignment, similar to the scope of work set out herein, for companies/ government owned organization/ government department, having minimum number of employees/ staffs are more than 1000 nos., in India during the previous 3 (three) financial years.	Copy of work order/ experience certificate along with the proof of similar scope of work and staff count issued by such organization/ department/ company.
3.	The Bidder / Consultant should have a minimum of 10 (ten) years of experience in undertaking service in the nature of “estimation of cost of retirement benefits such as gratuity or leave encashment etc.” for companies registered under the Indian Companies Act or government owned organization or government department	Copy of work order/ experience certificate along with the proof of prescribed nature of service issued by such organization/ department/ company.
4.	Average annual turnover of the bidder / Consultant shall be at least 50 Lakhs during the previous three financial years i.e. FY 2019-20, 2020-21 and 2021-22	Copy issued by the Chartered Accountant
5.	The Bidders / Consultant should not have any conflict of interest in any manner whatsoever with GMVN or Department of Tourism (Government of Uttarakhand) or any subsidiary/ associate of GMVN which is prejudicial to their interests, and the decision of the GMVN regarding the same shall be final and binding.	A Self-declaration on the bidder’s letter head shall be furnished in this regard.
6.	The Bidder / Consultant should not have been prohibited by any regulatory authority or Court or Tribunal or any Authority in offering such services and should not have been blacklisted/debarred penalized by Central Government or State Government or SEBI or RBI or by any other regulatory authority currently pending or in the past	A Self-declaration on the bidder’s letter head shall be furnished in this regard.
7.	The Bidder / Consultant should give an undertaking that no action has been initiated by any government/ statutory agency/ regulatory authority with regard to any financial irregularities.	An undertaking on the bidder’s letter head shall be furnished in this regard.

The bidders who qualify the above eligibility criteria will be considered for opening of their financial proposals.

Chapter 6.
Fraud and Corruption
(This Section 6, Fraud and Corruption shall not be modified)

1. Purpose

1.1 The Bank's Anti-Corruption Guidelines and this annex apply with respect to procurement under Bank Investment Project Financing operations.

2. Requirements

2.1 The Bank requires that Borrowers (including beneficiaries of Bank financing); Consultants (applicants/proposers), consultants, contractors and suppliers; any sub-contractors, sub-consultants, service providers or suppliers; any agents (whether declared or not); and any of their personnel, observe the highest standard of ethics during the procurement process, selection and contract execution of Bank-financed contracts, and refrain from Fraud and Corruption.

2.2 To this end, the Bank:

a. Defines, for the purposes of this provision, the terms set forth below as follows:

- i. "corrupt practice" is the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence improperly the actions of another party;
- ii. "fraudulent practice" is any act or omission, including misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;
- iii. "collusive practice" is an arrangement between two or more parties designed to achieve an improper purpose, including to influence improperly the actions of another party;
- iv. "coercive practice" is impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party;
- v. "obstructive practice" is:
 - (a) deliberately destroying, falsifying, altering, or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede a Bank investigation into allegations of a corrupt, fraudulent, coercive, or collusive practice; and/or threatening, harassing, or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or
 - (b) acts intended to materially impede the exercise of the Bank's inspection and audit rights provided for under paragraph 2.2 e. below.

b. Rejects a proposal for award if the Bank determines that the firm or individual recommended for award, any of its personnel, or its agents, or its sub-consultants, sub-contractors, service providers, suppliers and/ or their employees, has, directly or indirectly, engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices in competing for the contract in question;

c. In addition to the legal remedies set out in the relevant Legal Agreement, may take other appropriate actions, including declaring mis procurement, if the Bank determines at any time that representatives of the Borrower or of a recipient of any part of the proceeds of the loan engaged in corrupt, fraudulent, collusive, coercive, or obstructive practices during the procurement process, selection and/or execution of the contract in question, without the Borrower having taken timely and appropriate action satisfactory to the Bank to address such practices when they occur, including by failing to inform the Bank in a timely manner at the time they knew of the practices;

d. Pursuant to the Bank's Anti- Corruption Guidelines and in accordance with the Bank's prevailing sanctions policies and procedures, may sanction a firm or individual, either indefinitely or for a stated period of time,

including by publicly declaring such firm or individual ineligible (i) to be awarded or otherwise benefit from a Bank-financed contract, financially or in any other manner;¹ (ii) to be a nominated² sub-contractor, consultant, manufacturer or supplier, or service provider of an otherwise eligible firm being awarded a Bank-financed contract; and (iii) to receive the proceeds of any loan made by the Bank or otherwise to participate further in the preparation or implementation of any Bank-financed project;

- e. Requires that a clause be included in bidding/request for proposals documents and in contracts financed by a Bank loan, requiring (i) Consultants (applicants/proposers),, consultants, contractors, and suppliers, and their sub-contractors, sub-consultants, service providers, suppliers, agents personnel, permit the Bank to inspect³ all accounts, records and other documents relating to the procurement process, selection and/or contract execution, and to have them audited by auditors appointed by the Bank.

¹ For the avoidance of doubt, a sanctioned party's ineligibility to be awarded a contract shall include, without limitation, (i) applying for pre-qualification, expressing interest in a consultancy, and bidding, either directly or as a nominated sub-contractor, nominated consultant, nominated manufacturer or supplier, or nominated service provider, in respect of such contract, and (ii) entering into an addendum or amendment introducing a material modification to any existing contract.

² A nominated sub-contractor, nominated consultant, nominated manufacturer or supplier, or nominated service provider (different names are used depending on the particular bidding document) is one which has been: (i) included by the bidder in its pre-qualification application or bid because it brings specific and critical experience and know-how that allow the bidder to meet the qualification requirements for the particular bid; or (ii) appointed by the Borrower.

³ Inspections in this context usually are investigative (i.e., forensic) in nature. They involve fact-finding activities undertaken by the Bank or persons appointed by the Bank to address specific matters related to investigations/audits, such as evaluating the veracity of an allegation of possible Fraud and Corruption, through the appropriate mechanisms. Such activity includes but is not limited to: accessing and examining a firm's or individual's financial records and information, and making copies thereof as relevant; accessing and examining any other documents, data and information (whether in hard copy or electronic format) deemed relevant for the investigation/audit, and making copies thereof as relevant; interviewing staff and other relevant individuals; performing physical inspections and site visits; and obtaining third party verification of information.

a.	Name of the tendering authority	Project Director, UKPFMS
b.	Address	31/62, 3rd Floor, Urban Development Directorate Building, Rajpur Road, Dehradun-248001

I. RFP No. IN-CTRFA-361925-CS-LCS

II. Other related details: -

1.	Name of Bidder / Consultant				
2.	Name & Designation of Authorized Signatory				
3.	Registered/Head Office Address				
5.	Year of Establishment for firm				
6.	Type of Firm (Put Tick mark)	Individual	Private Limited	Partnership	Proprietary
7.	Telephone Number(s)/ Mobile				
8.	Website URL				
10.	Email Address				
11.	Indicate if Organization / Consultant has been blacklisted or not.				
12.	Details of completed actuarial assignment, similar to the scope of work (Name of Client, Contract Value, Period) attached copy of order and acceptance report				
13.	Total Number of Year of Experience				
14.	Turnover during last three financial year FY 2019-20, 2020-21 and 2021-22				
15.	Detail of any action by any government/ statutory agency/ regulatory authority with regard to any financial irregularities.				

- III. We agree to abide by all the conditions mentioned in this RFP Document issued by the Tendering Authority and also the further conditions of the said Tender Notice given in the attached sheets (all the pages of which have been signed by us in token of acceptance of the terms mentioned therein).
- IV. The prices for the services as prescribed in financial document are given separately in the financial bid.
- V. The rates quoted are applicable up to period of contract from the date of opening of bid. The validity can be extended with mutual agreement. No Advance payment shall be made. Payments shall be made as per payments terms.
- VI. Bid duly filled and signed is enclosed with this tender form with Terms & Conditions in token of acceptance along with duly filled letter of undertaking / declaration.

Signature:

Name:

Designation:

Name of the Bidder: -

Authorized Signatory: -

Seal of the Organization: -

Date:

Place:

Letter of undertaking
(ON THE LETTER HEAD OF THE BIDDER)

To

Project Director
UKPFMS, Dehradun

Sir,

Subject: **selection of Actuarial Valuer for Garhwal Mandal Vikas Nigam Limited GMVN**

This bears reference to UKPFMS RFP no. IN-CTRFA-361925-CS-LCS Dated 06.06.2023. We, hereby, accept all the terms and conditions for submitting bid as mentioned in this Bid Document.

We hereby certify that no terms and conditions have been stipulated by us in the Financial Bid.

We warrant that the services do not violate or infringe upon any patent, copyright, trade secret or other property right of any other person or other entity. We agree that we shall not prevent UKPFMS from any claim or demand, action or proceeding, directly or indirectly resulting from or arising out of any breach or alleged breach of any of the terms & conditions of RFP document and contract.

The above document is executed on ___/___/2023 at (place)_____and we accept that if anything out of the information provided by us is found wrong, our Proposal/ Contract shall be liable for rejection.

Thanking you,

Yours faithfully,

Name of the Bidder: -

Authorized Signatory: -

Seal of the Organization: -

Date:
Place:

SELF-DECLARATION - NON BLACKLISTING

(On Non-Judicial Stamp Paper of Rs. 100/- duly attested by the Notary Public)

To,

Project Director
UKPFMS, Dehradun

Sir,

In response to the RFP no. IN-CTRFA-361925-CS-LCS Dated 06.06.2023 for **selection of Actuarial Valuer for Garhwal Mandal Vikas Nigam Limited GMVN**, I/We hereby declare that presently our Company/Firm

_____ is having unblemished record and is not declared ineligible or black listed for corrupt & fraudulent practices either indefinitely or for a particular period of time by any State/ Central Government/ PSU/Autonomous Body on the date of bid submission.

If this declaration is found to be incorrect then without prejudice to any other action that may be taken, my proposal may be treated as disqualified.

Thanking you,

Yours faithfully,

Date: Place:

Name of the Bidder: -

Authorized Signatory: - Seal of the Organization: -

FORM FIN-1
FINANCIAL PROPOSAL SUBMISSION FORM

To:

Project Director,
UKPFMS, Dehradun

Dear Sirs:

We, the undersigned, offer to provide the consulting services for **selection of Actuarial Valuer for Garhwal Mandal Vikas Nigam Limited GMVN**, in accordance with your Request for Proposal No. IN-CTRFA-361925-CS-LCS Dated 06.06.2023.

Our attached Financial Proposal is for the amount of {Rs.....} (Rupees). Indicate the corresponding to the amount(s) currency (ies) {Insert amount(s) in words and figures}, The estimated amount of local indirect taxes is {RS.....}(Rupees). {Insert amount in words and figures} which shall be confirmed or adjusted, if needed, during negotiations. {Please note that all amounts shall be the same as in Form FIN-2}. Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal.

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

We remain,

Yours sincerely,

Authorized Signature {In full and initials}:

Name and Title of Signatory:

In the capacity of:

Address:

E-mail:

FORM FIN-2
SUMMARY OF COSTS

Sl.No.	Item No.	Amount in INR
1	Consultancy Fee for Calculation of Actuarial Value for Garhwal Mandal Vikas Nigam Limited GMVN for financial year 2022-23	

Total cost: Indian Rupees... (Amount in words.)

*The above lump sum cost is exclusive of all taxes.

The cost is inclusive of all travelling, boarding, lodging of the Consultant, no separate payment shall be released in this regard.

NOTE:

1. Bidders may depute their authorized representative to attend the Financial Bid Opening. Bidders selected for opening of their Financial Bid shall be suitably informed of the date and time of opening.
2. Any change in bid after the "Due Date & Time of Bid-Submission" of Tender is not permitted.
3. Bidders are required to submit their bids along with a covering letter under the firm's / company's letterhead specifying the name and designation of the authorized person signing the bid, complete postal address of firm / company, telephone no., e-mail ID, etc.
4. Bids should be valid for 90 days from the last date of submission of bid.
5. UKPFMS reserves the right to accept or reject any or all Tenders received at its absolute discretion without assigning any reason whatsoever.

Authorized Signature {In full and initials}:
Name and Title of Signatory:
In the capacity of:
Address:
E-mail

