

**Tender for**  
**“APPOINTMENT OF CONSULTANT FOR ASSESSMENT,  
IDENTIFICATION & MITIGATION OF INTERNAL  
FINANCIAL CONTROL MECHANISM & RISK CONTROL  
MECHANISM”**



**Tender No.: MMTC/CO/IA/2018-19/IFC/01**  
**Dated 06-04-2018**

**Last date for submission: 27-04-2018 at 1200 Hrs.**

**Additional General Manager (F&A- Internal Audit)**  
**MMTC Limited, Core - 1,**  
**Scope Complex,**  
**7<sup>th</sup> Institutional Area, Lodhi Road**  
**New Delhi - 110003, India**  
**Tel. No. 011- 2438-1340/1425/1215**  
**e.mail : agupta@mmtclimited.com**

## **NOTICE INVITING TENDER (NIT)**

Sealed Tenders are invited for the following Job/ services in MMTC Limited, New Delhi.

**Name of Job/Services:** Appointment of consultant for assessment, identification & mitigation of Internal Financial Control Mechanism & Risk Control Mechanism

**NIT No.: MMTC/CO/IA/2018-19/IFC/01 dated: 06/04/2018**

Earnest Money Deposit (EMD):Rs. 20,000/- (Rupees Twenty Thousand only) in form of DD/Pay Order in favour of 'MMTC Limited' payable at New Delhi.

### **DATE OF SUBMISSION & OPENING OF TENDER**

Last date and time for submission of Tender: 1200 Hrs. on 27-04-2018

Date and Time of opening Technical Bid : 1230 Hrs. on 27-04-2018

Date and Time of opening Price Bid: Successful Technical Bidders will be informed separately.

Venue for opening of Tender: 6<sup>th</sup>Floor, Conference Room,  
MMTC Limited, Core-1, Scope Complex, 7<sup>th</sup> Institutional Area,  
Lodhi Road, New Delhi-110003.

The envelope containing Technical Bid shall be **dropped** in the **Tender Box placed at the Reception** of MMTC Limited, Core-1, Scope Complex, 7<sup>th</sup> Institutional Area, Lodhi Road, New Delhi-110003.

The Price Bid shall be submitted electronically through MMTC's e-Tendering portal <https://mmtc.abcprocure.com> as per details given in tender document.

The details of the tender document are available at MMTC's websites [www.mmtclimited.com](http://www.mmtclimited.com) and <https://mmtc.abcprocure.com> and also on e-procurement portal of GOI <http://eprocure.gov.in/cppp>. The corrigendum / addendum to this tender, if any, shall also be uploaded on the above websites.

## **TENDER DOCUMENT FOR**

### **Appointment of consultant for assessment, identification & mitigation of Internal Financial Control Mechanism & Risk Control Mechanism**

#### **INDEX**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Page No.</b>
1	Notice Inviting Bid	4
2.	Salient Features of Bidding Document	5
3.	Description of Requirement	5
4.	Scope of work	6-7
5.	Pre-Qualifying Requirements (PQR)	8
6.	General Terms and Conditions	8-9
7.	Earnest Money Deposit (EMD)	9
8.	Making and submission of bids	10-12
9.	Bid validity	13
10.	Bid opening	13
11.	Evaluation of Technical bids	13-14
12.	Price Bid evaluation	14
13.	Notification of award	14
14.	Agreement	14
15.	Fraud Prevention Policy	14-15
16.	Holiday Listing	15-16
17.	Indemnity	16
18.	Time Schedule and Terms of Payment	16-17
19.	Proforma of Agreement	18-22
20.	Proposal Forms	23-32

## **1. Notice Inviting Bid**

### **Subject: Appointment of consultant for assessment, identification & mitigation of Internal Financial Control Mechanism & Risk Control Mechanism**

Dear Sirs,

MMTC Limited, a listed public sector enterprise functioning under the aegis of the Ministry of Commerce, Government of India is engaged in the field of international trading of minerals, agro products, precious metals, non-ferrous metals, coal & hydrocarbon, fertilizers etc.

The company has 9 Regional Offices (RO) at various places in India with Corporate Office at New Delhi.

The Regional Offices as well as the Corporate Office are maintaining books of accounts at their respective locations in ERP software (RAMCO). They are preparing financial statements independently which are audited by separate Branch Statutory Auditors appointed by C&AG. The audited financial statements of Regional Offices are consolidated at Corporate Office for Standalone Financial Statements of the Company. The Standalone and Consolidated Financial Statement are prepared as per requirement of Companies Act 2013 and other applicable statutes.

Imports/exports/purchases/sales take place at various Regional offices as well as at Corporate Office.

MMTC is having one Foreign Subsidiary at Singapore, Six Joint Ventures and other Investments with a network of Regional/Sub-Regional offices all over India.

The details of the company are available on website [www.mmtclimited.com](http://www.mmtclimited.com)

MMTC invites offers in two-part bid system for appointment of consultant for assessment, identification & mitigation of Internal Financial Control Mechanism & Risk Control Mechanism

## 2. Salient features of bidding document

Bidding at website	From 06/04/2018 to 27/04/2018
Last date and time of submission of Bids	1200 Hrs. on 27/04/2018
Mode of submission- Technical Bid	Bidders to drop the sealed tender in the Tender Box placed at following address: MMTC Limited, Core-1, Scope Complex, 7 <sup>th</sup> Institutional Area, Lodhi Road, New Delhi-110003.
Mode of submission- Price Bid	Price Bid to be submitted in electronic mode through MMTC e-tender portal <a href="https://mmtc.abcprocure.com">https://mmtc.abcprocure.com</a> Further details are given in tender document.
Opening of Technical bids	1230 Hrs. on 27-04-2018 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 later stage.

## 3. Description of Requirement

MMTC desires engagement of a qualified and experienced CA Firm on fixed remuneration on annual basis, for reporting and advice on Company's Internal Financial Control and Risk Management & Assessment reporting, preferably familiar with the working/trade activities of MMTC Limited. Further, the firm must be familiar with CVC guidelines / other statutory reporting requirements etc.

The Consultant has to prepare requisite framework of Internal Financial Control system along with all relevant documentation. Consultant has to report there-on in accordance with the guidance note on Internal Financial Control issued by The Institute of Chartered Accountants of India (ICAI). Reporting to be on Internal Financial Control in MMTC Ltd. (including all offices i.e. ROs/SROs) with control mechanisms in a pro-active manner.

## 4. Scope of Work

**A)** Review & reporting of existing Internal Financial Control and Risk Control Mechanism in the Company to be conducted in pro-active manner in the Company including Regional offices so as to ensure that Internal Financial Controls are adequate and operating effectively. The following aspects is to be covered in the assignment:

- Develop and document the internal financial control criteria of the Company as per Companies Act, 2013 and the guidance note on 'Audit of Internal Financial Controls over financial reporting' issued by ICAI vis-à-vis the internal control system already in place and suggest the new control systems and procedures (financial reporting controls) to be put in place to cover the various business functions/processes
- Identify significant accounts and mapping with the business process and sub-process or identification of financial reporting risks (Materiality, quantitative and qualitative judgment).
- Designing and developing internal control frame work both at entity level with Branches and process level
- Review existing process and map them with risks & controls and ensure that they are adequate.
- Monitor compliance with laws, regulations and internal policies.
- Identify gaps in current processes, control activities, or documentation and if so, how they can be mitigated.
- Has to develop a Risk Control Matrix on critical aspects of the transactions with synchronization of all existing guidelines, training manuals, instructions, and internal controls as laid down by the top management.
- Development of self-sustaining programme to enable periodic evaluation/assessment and reporting of internal financial control.
- Any other activities covered under Internal Financial Control.

**B)** Presentation before Management, Audit Committee, Board of Directors and Statutory Auditors in relation to internal financial control as and when required but at-least on a quarterly basis. The firm would endeavour to equip the MMTC officials towards the future requirement for Internal Financial Control and also conduct Knowledge Sharing sessions during their tenure.

**C) Review of business processes and modification thereof:**

- General accounting and reporting process (including finalization of accounts)
- Procurement payment process
- Accuracy and completeness of accounting records
- Timely preparation of financial information
- Prevention and detection of frauds and errors
- Safeguarding of assets
- Policies and Procedures
- Receivable management process
- Inventory management process
- Capital project and PPE / Investment property
- Treasury Management (including cash and bank operations)
- Marketing and revenue management (including sales to collection process)
- Taxation process (direct and indirect taxes)
- HR and Pay Roll management process
- Present ERP/software, their contributions and future requirements
- Any other activity to be covered for compliance.

**D) Preparation of the detailed framework which among other things will also include a time schedule with clearly defined activities for ensuring review of internal financial control system. The consultant to give a detailed presentation of the changes required for effective and efficient internal financial control and the key areas of attention to the management including improvements and necessary changes in the system required for compliance as per the requirements of Companies Act, 2013 and CARO, 2016 on financial as well as non-financial matters before Functional Management Committee of Directors (FMCOD), Audit Committee of Directors (ACD) and Board as and when required in respect of the following:**

- Review of Internal Control Policy i.e. controls environment, risk assessment, control activities, information system & communication and monitoring.
- Adequacy and effectiveness of internal financial control.
- Review of internal control system and procedures and their operating effectiveness.

**E) The firm will have responsibility and accountability to ensure professionalism, economy, efficiency, effectiveness and integrity in performing the assignment.**

## **5. Pre-Qualifying Requirements (PQR)**

The offer shall be considered only from Indian, Delhi based, technically competent, experienced and financially sound Accounting/Consulting firms of Chartered Accountants who meet the following pre-qualification requirements:

- i) The Bidder should have been registered in India and should have minimum Ten (10) years of existence in the field of accounting and audit services.
- ii) The bidder should have at least Ten (10) qualified professionals with CA qualification; out of which at least six (6) must be FCAs and two partners should have DISA qualification.
- iii) The bidder should be empanelled with C&AG of India and should have undertaken assignment of internal financial control of one or more Central PSU.
- iv) The bidder should have worked as statutory/internal auditor of listed trading Indian companies (having turnover of Rs. 5,000 crores and above) during any two out of 3 preceding financial years.
- v) The dealing partner should be in continuous working with the firm since 5 years and should possess innate and intuitive acumen to properly assess the Risk and suggest their mitigation plan.
- vi) The bidder should have sufficient infrastructure and manpower for undertaking the job within schedule time. The bidder should have an office in Delhi / NCR. Address of offices along with name, address and contact number of official to be given as per form given in Proposal Forms the number of partners and strength of supporting staff to be given.
- vii) 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. Bidder has to submit an undertaking in this respect as per relevant form given in Proposal Forms.

## **6. 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 of Bidding firm if the signatory is other than Partner.
- b) Bidder shall ensure that there should not be any conflict of interest for their carrying out this assignment.



- c) Bidder shall not be under liquidation, court receivership or similar proceedings.
- d) Bidding documents shall at all times remain the exclusive property of the MMTC.
- e) 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.
- f) MMTC 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.
- g) MMTC 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.
- h) Canvassing in any form by the bidder or by any other agency on their behalf may lead to disqualification of their bid.
- i) 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.
- j) The Bidder shall not transfer or assign the contract or any part thereof to any other person/ firm/ consulting company/organization.
- k) The Bidder shall quote in Indian Rupees.
- l) The Bidder is expected to examine the Tender 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.
- m) Clarification, if any, in respect of this tender can be obtained from General Manager (F&A – Internal Audit), Additional General Manager (F&A – Internal Audit), mail: [mohitgupta@mmtclimited.com](mailto:mohitgupta@mmtclimited.com), [agupta@mmtclimited.com](mailto:agupta@mmtclimited.com), [bisht@mmtclimited.com](mailto:bisht@mmtclimited.com), [manojg@mmtclimited.com](mailto:manojg@mmtclimited.com), [rahul.agrawal@mmtclimited.com](mailto:rahul.agrawal@mmtclimited.com). The responses to Bidder's queries/ clarifications raised will be furnished as expeditiously as possible. 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.

## 7. Earnest Money Deposit (EMD):

- i) Earnest Money Deposit (EMD): Rs. 20,000/- (Rupees Twenty Thousand only) in form of DD/Pay Order in favour of 'MMTC Limited' payable at New Delhi.
- ii) EMD of the bidder will be forfeited if after opening of the tender, the bidder revokes his tender within the validity period or modifies his bid.
- iii) EMD will be refunded to unsuccessful bidders. Also the said EMD will be refunded to successful Bidder after completion of the assignment.
- iv) EMD shall not carry any interest.

## 8. Making and submission of bids

All documents of the bid shall be signed by the Partner/ Authorized 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 Technical & Price Bid in two parts as per details below:

PART – I : Technical Bid

PART - II : Price Bid

### A) PART- I: Technical Bid

- a) Technical Bid shall be submitted in **physical mode only**. The envelope containing the Technical Bid shall be super scribed with **"Tender for Appointment of consultant for assessment, identification & mitigation of Internal Financial Control Mechanism & Risk Control Mechanism"** and shall be dropped **only in the Tender Box** placed at Reception of MMTC Limited, Core-1, Scope Complex, 7<sup>th</sup> Institutional Area, Lodhi Road, New Delhi-110003.If the envelope is not dropped in tender box properly sealed and marked, MMTC will assume no responsibility for the misplacement or premature opening of the bid.
- b) 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 to be submitted as per Form A.
  - v. Documents / information relating to relevant qualification of professionals to be submitted as per Form B.
  - vi. 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.
  - 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.

**B) PART - II - PRICE BID**

- i. The Price Bid shall be submitted in **electronic mode only** through MMTC E-Tendering portal <https://mmtc.abcprocure.com> as per Form-F provided in the Bidding Document. Class III Digital Signature Certificate (DSC) is mandatory to participate in e-tendering. Participating bidders have to make sure that they have the valid DSC in their name.
- ii. Bidders are requested to register on the e-procurement portal. The bidder should have a valid user id to access e-procurement portal of MMTC.

Note: After successful submission of registration details, please contact M/s E- Procurement Technologies Limited (EPTL) (as given below), to get your registration accepted/activated.

e-tendering registration, digital signature, user id / profile activation queries	Mr. Himalaya Vaishnav	+91-9099090830 / +91-(79)-40016811 / 66 / 40 / 48	himalay@abcprocure.com info@abcprocure.com
---	-----------------------	---	---

Bidders are advised to print and save bid submission receipt after submission of bids.

- iii. For more details bidders may refer to guidelines and Help Desk at MMTC E-Tendering portal <https://mmtc.abcprocure.com>. For any further assistance on e-bidding process, bidders may contact:

<b>HELPDESK TIMINGS: 1000 HRS to 1830 HRS IST (MONDAY TO FRIDAY (Exclusions: MMTC HOLIDAYS))</b>		
<b>Dedicated helpdesk for MMTC</b>		
<b>Name</b>	<b>Email</b>	<b>Phone numbers</b>
Mr. Abhijeet Goware	abhijeet@eptl.in	+91- 9265562826
<b>e-Tendering Services (Uploading / Bidding)</b>		
Pankesh Kumar	pankesh@eptl.in	079-40270507 / 91- 9374519729
Rahul Dixit	rahul.dixit@eptl.in	079-40270555
-	support@abcprocure.com	079-40270564, 079-40270566

- iv. 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.
- v. Unless stated otherwise in the Bidding Documents, the Contract shall be for the total work as described in Bidding Document.
- vi. Bidder shall quote the price after careful analysis of cost involved for the performance of the complete work considering all parts of the Bidding Document.
- vii. The quoted Price shall be deemed to be all inclusive **except applicable GST** till the completion of the work. It is clearly understood that MMTC will not have any additional liability towards payment of any Taxes & Duties except applicable GST leviable on total quoted price. However, for visiting Regional Offices, cost for one Sr. Partner and one Assistant will be borne by MMTC.
- viii. Alternative / conditional bids shall not be considered.
- ix. 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.
- x. 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 MMTC, to revoke or cancel their Bid or to vary the Bid given or any term thereof.
- b) MMTC 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) MMTC 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 MMTC may consider appropriate will be announced by MMTC.
- 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 MMTC 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 MMTC'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) MMTC, 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 MMTC.
- d) MMTC 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 as per Form 'F'.
- b) Bidder quoting lowest as at (a) above and adhering to tender stipulations in an unqualified manner shall be recognized as L-1.

## **13. Notification of award**

MMTC 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 acceptance to the proposal of the shortlisted bidder on behalf of MMTC.

## **14. Agreement**

Pursuant to LOA to the successful bidder shall execute an agreement with MMTC within 15 days 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. The following document shall be integral part of agreement:

- i. Original Tender Document along with its enclosures including any Amendment /Corrigendum to original Tender Document.
- ii. Letter of Award along with enclosures attached therewith, if any.

## **15. Fraud Prevention Policy**

(A) Commitments of the Bidder:

- The Bidder shall be bound to take all measures necessary to prevent Fraud and Corruption while dealing with MMTC. They agree and undertake to observe the principles/ provisions as laid down in "Fraud Prevention Policy" of MMTC during their participation in the tender process, during the execution of contract and in any other transaction with MMTC.

- The Bidder shall not, directly or through any other person or firm, offer, promise or give or otherwise allow any of MMTC's employees any material or other benefit which he/she is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
  - The Bidder shall not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
  - The Bidder shall not commit or allow any employees of MMTC to commit any offence under the relevant provisions of IPC/Prevention of Corruption Act; further the Bidder will not use improperly or allow any employee(s) of MMTC, for purposes of competition or personal gain, or pass onto others, any information or document provided by MMTC as per of the business relationship, including information contained or transmitted electronically.
  - The Bidder shall not instigate third persons to commit offences/activities outlined in Fraud Prevention Policy or be an accessory to such offences.
  - The Bidder if in possession of any information regarding fraud/suspected fraud, hereby agree and undertake to inform MMTC of same without any delay.
- (B) Disqualification from tender process and exclusion from future contracts: If the Bidder before award or during execution has committed a transgression through a violation of this Clause , above or "Fraud Prevention Policy" of MMTC in any other form such as to put their reliability or credibility in question, MMTC other than taking recourse available under law, shall be entitled to disqualify the Bidder from undertaking any transaction with MMTC and/or declare the bidder ineligible to be awarded a contract either indefinitely or for a stated period of time.
- (C) Damages: If MMTC has disqualified the Bidder(s) from the tender process prior to the award or during execution according to this Clause, MMTC shall be entitled to demand and recover from the Contractor/Bidder liquidated damages of the Contract value or the amount equivalent to Performance Bank Guarantee or EMD if any.

## 16. Holiday Listing

Notwithstanding anything contained in this agreement, MMTC's policy for Holiday Listing of an Agency mutatis mutandis applies to this agreement and in the event, the agency(s) while discharging its obligations under the Agreement or otherwise, come(s) within the ambit of the said policy, MMTC at its sole discretion reserves the right to suspend/discontinue dealings or take any curative measures with the agency(s) in accordance with the policy in force.

## 17. Indemnity

The successful bidder shall indemnify, defend and hold and keep indemnified, the MMTC from and against all actions, suits, claims costs, liabilities and demands brought or made against the MMTC in respect of any matter or thing done or omitted to be done by the bidder or their employees/representatives in the execution of or in connection with the work or the bidder's performance under this assignment and against any loss or damage to the MMTC in consequence of any action or suit being brought against the bidder or their employees/representatives for anything done or omitted to be done in execution of the Work and the Project coordination services under this assignment, including but not limited to meeting the Project milestones and non-compliance with the applicable laws and regulations. The obligations of the successful bidder under this clause shall survive the termination or expiry of this Contract.

## 18. Time Schedule And Terms of Payment

<b>Sl. No.</b>	<b>Scope of Work as per Para 4</b>	<b>Target by (Days/Date)</b>	<b>Terms of Payment(% of price quoted at Sl.No. 1 of Schedule of rates in Form F)</b>
1.	Preparation of detailed road map	Within 15 days from the date of Award	10% on submission of detailed road map
2.	Submission of report to the Management on Internal Financial Controls Mechanism and Risk Control Mechanism for each quarter	Within 30 days from the end of the each quarter	15% on submission of each quarterly report



3.	Post implementation Assistance	Till adoption of report in the Audit Committee during FY 2018-19 and compliance of any queries raised, if any, in the Audit Committee	30% on MMTC's acceptance of work completion
----	--------------------------------	---	---

Note:

1. While making the payments any applicable statutory deductions will be made by MMTC.

2. For Travel /Stay outside New Delhi for training etc., arrangements shall be made by MMTC.

## 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 \_\_\_\_\_ 2018 at Delhi, between, MMTC Limited (hereinafter called the "**MMTC**" 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. MMTC issued a tender vide NIT No. **MMTC/CO/IA/2018-19/IFC/01 dated 06.04.2018** for **Appointment of consultant for assessment, identification & mitigation of Internal Financial Control Mechanism & Risk Control Mechanism** (hereinafter called the "**Consultancy**")
- b. The Consultant submitted its proposals for the aforesaid work, whereby the Consultant represented to MMTC that it had the required professional skills, and in the said proposals the Consultant also agreed to provide the Services to MMTC on the terms and conditions as set forth in the tender and this Agreement; and
- c. MMTC, 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 hereby agree as follows:

### **1. Scope of work and deliverables:**

The scope of work shall be as per details given under clause No. 4 "Scope of Work" in tender document.

## 2. Time Schedule and Terms of Payment:

- I. The payments shall be released as per clause No. 17 "**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 MMTC.
- II. While making the payment, statutory deductions as applicable, shall be made by MMTC.
- III. MMTC 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 (LOA), 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 No. 17 "**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 MMTC without the prior written consent of MMTC.
- b) Consultant further undertakes to limit the access of confidential information to those of its duly authorized 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. Validity of the contract

The validity of the contract shall be from the date of signing of this agreement and the agreement unless terminated earlier or unless extended by the Parties by mutual consent shall expire on 30<sup>th</sup> Sep, 2019.

## **6. Termination of Agreement**

### **A. By MMTC**

MMTC 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 MMTC fails to meet statutory time limit for finalization and submission of quarterly/annual standalone and consolidated financial statements.
- iv. MMTC, in its sole discretion and for any reason whatsoever, decides to terminate this Agreement.

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. MMTC 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. MMTC 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, fires, floods, explosions, epidemics, strikes, or any other trouble, then the date of fulfillment 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 installment 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. Non-availability of professional manpower will not be an excuse to the consultant for not performing their obligations under the Contract.

## **9. Dispute Resolution**

**A.** At the outset parties shall agree to attempt to resolve all disputes arising under the Agreement, equitably, in good faith and using their best endeavors. To this end, the parties agree to provide frank, candid and timely disclosure of all relevant facts, information and documents to facilitate discussions between them/their representatives or senior officers. If the dispute is not settled within a period of 30 days, then either party shall submit the dispute for arbitration.

### **B. Arbitration**

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 & Managing Director (CMD) of MMTC Limited. The provisions of Arbitration and Conciliation Act 1996 shall apply to such arbitration proceedings and the award made in pursuance thereof shall be binding on the parties.

The venue of arbitration shall be Delhi. The language of the Arbitration shall be English.

**C. Exclusive Jurisdiction**

The parties hereto agree that any matter or issues arising hereunder or any dispute hereunder shall be subject to the exclusive jurisdiction of the courts of Delhi only.

- 10.** None of the Employees/Agents/Affiliates of the Consultant shall ever be treated as employees of MMTC in any manner whatsoever.

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**\_\_\_\_\_

(Authorised Signatory)

Signed and Delivered  
for and on behalf of  
**M/s MMTC LIMITED**

(Authorised Signatory)

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

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

IN PRESENCE OF TWO WITNESSES

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

\_\_\_\_\_

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

\_\_\_\_\_

# Proposal Forms

## Form A

Relevant experience of the Consultant Firm in implementation/assessment of Internal Financial Control (IFC) & Risk Control:

<b>S. No.</b>	<b>Name of the client</b>	<b>Location Of client</b>	<b>Scope of work</b>	<b>Project Period</b>	<b>Turnover of client (Rs crore)</b>

Notes: Bidder to submit copies of the relevant documents for the referred assignments

## Form B

### Details of Qualified Professionals of the firm

Sl. No.	Name & Designation	Qualification	Membership no. & since (FCA / ACA)	Total No. of years of experience	Relevant Experience in implementation /assessment of IFC & Risk Control

#### 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. MMTC reserves the right to seek additional information or ask for supporting documents from Bidders for verifying/evaluating their credentials whenever required.
- 3 Proper proof MUST be provided to support; the firm is 10 yrs plus old and presently has minimum 6 FCA & 2 DISA competent partners.



## Form C

### Undertaking

We ..... with registered office ..... hereby confirm that,

1. 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.
2. Our Bid complies with the total technical-commercial requirements/terms and conditions of the Bidding Document and subsequent addendum/corrigendum (if any), issued by MMTC, without any deviation/exception/ comments/ assumptions.
3. We have quoted the prices without any condition and deviation.
4. 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.
5. We are not under any 'liquidation', any 'court receivership' or similar proceedings and 'bankruptcy'.
6. None of our partner / Director have been convicted in any disciplinary proceedings / criminal case by regulatory authority (ies)/ court in connection with professional work.
7. We have not been in negative list / blacklisted by any Public Sector Undertaking / Government Organization / MMTC Limited.
8. 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.
9. There is no conflict of interest for us carrying out this assignment.
10. 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 further confirm that we have quoted our prices in electronic mode through MMTC's e-tendering portal. 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 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/ISO registration no. (if  
any )

---

10 GST 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 MMTC will not be held responsible for non-payment / delay due to above change in bank details and alsodue 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 : FINANCIAL BID**

Schedule of rates

**Name of Job/ services:** Appointment of consultant for assessment, identification & mitigation of Internal Financial Control Mechanism & Risk Control Mechanism

**Name of Organization:** MMTC Limited, New Delhi

**TENDER NO.:**MMTC/CO/IA/2018-19/IFC/01 dated: 06/04/2018

**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 at Para 4 'Scope of Work' (all inclusive)	Lump Sump	
	<b>Total Rs. in words:</b>		

Note:

- i. The above rates shall be exclusive of GST only
- ii. For Travel/Stay outside New Delhi for training etc., arrangements shall be made by MMTC.

<b>Signature</b>	
<b>Name of signatory</b>	
<b>Designation of signatory</b>	
<b>Official seal</b>	

**Form-G**

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

**Covering letter for submission of offers**

From:

\_\_\_\_\_  
\_\_\_\_\_

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

**SUBJECT: Appointment of consultant for assessment, identification & mitigation of Internal Financial Control Mechanism & Risk Control Mechanism**

Dear Sir,

Please find herewith our offer in line with requirement of MMTC 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 MMTC 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

MMTC Limited

**SUBJECT: Appointment of consultant for assessment, identification & mitigation of Internal Financial Control Mechanism & Risk Control Mechanism.**

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. : MMTC/CO/IA/2018-19/IFC/01** dated: **06/04/2018**

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 MMTC. Representative should carry their id proof.