

**Request for Proposal (RFP) For Selection of Chartered Accountant Firms for
Outsourcing Roll out of Accrual Accounting in all Zonal Railways, Production Units
and other offices over Indian Railways**



ICAI Accounting Research Foundation
ICAI Bhawan, Indraprastha Marg, Delhi – 110002
Email : arf@icai.in; Web : www.icaiarf.org

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ICAI Accounting Research Foundation

(CIN :U73200DL1999NPL097935)

Regd. Office : The Institute of Chartered Accountants of India
ICAI Bhawan, Indraprastha Marg, New Delhi – 110002.

Email : arf@icai.in | www.icaiarf.org

I. NOTICE INVITING PROPOSAL

ICAI Accounting Research Foundation (ICAI ARF) is a Section 25 Company under the Companies Act, 1956 (now a Section 8 Company under the Companies Act, 2013), for promoting research in the areas of accounting, auditing, capital markets, fiscal policies, monetary policies and other related disciplines.

ICAI ARF hereby invites proposal from eligible Chartered Accountant Firms having their Head Office at following places to be associated for handling its upcoming project of Indian Railways for conversion of its books of accounts from hybrid to accrual accounting:

RFP No.	Zonal Railway	Place	State	Minimum Team Requirement	
				Team Leader	Team Member
ARF/RFP/Mar 17/03	East Central Railway	Hajipur	Bihar	1	4
ARF/RFP/Mar 17/05	North Central Railway	Allahabad	Uttar Pradesh	1	3
ARF/RFP/Mar 17/06	North Eastern Railway	Gorakhpur	Uttar Pradesh	1	3
ARF/RFP/Mar 17/07	Northeast Frontier Railway	Guwahati	Assam	1	4
ARF/RFP/Mar 17/12	Southeast Central Railway	Bilaspur	Chhattisgarh	1	3
ARF/RFP/Mar 17/13	South western Railway	Hubli	Karnataka	1	3
ARF/RFP/Mar 17/15	West Central Railway	Jabalpur	Madhya Pradesh	1	3
	Production Units				
ARF/RFP/Mar 17/17	Diesel Locomotive Works	Varanasi	Uttar Pradesh	1	2
ARF/RFP/Mar 17/18	Chittaranjan Locomotive Works	Chittaranjan, Asansol	West Bengal	1	2
ARF/RFP/Mar 17/20	Rail Coach Factory	Kapurthala	Punjab	1	2
ARF/RFP/Mar 17/22	Diesel Modernization Works	Patiala	Punjab	1	2
ARF/RFP/Mar 17/23	Modern Coach Factory	Rae Bareilly	Uttar Pradesh	1	2
ARF/RFP/Mar 17/24	Rail Wheel Factory	Bela	Bihar	1	2

To assure about the capacity, the firm must satisfy the following eligible criteria:

- I. The Firm should be registered with The Institute of Chartered Accountants of India (ICAI) and have Income Tax Permanent Account Number (PAN) and Service Tax Registration;
- II. The Firm should have been in operation for at least 10 years after its registration;
- III. The Firm should be empanelled with Comptroller and Auditor General of India;
- IV. Average Annual Receipts (i.e. Average Gross Professional Fees) of the Firm in the last 3 financial years ending on March 31st, 2016 must be equal to or more than Rs. 25 (Twenty five) Lakh;

- V. The Applicant will be declared ineligible if its performance or that of any of its partner(s) in current/ previous assignment with ICAI/ ICAI ARF is unsatisfactory.
- VI. The firm must not have not been debarred or blacklisted in any of the government organizations.
- VII. None of the partners or CA employee of the firm thereof is related / associated with any Member of the Central Council / Regional Council or Managing Committee of any of the Branches of ICAI or Past President of ICAI.
- VIII. No case of professional or other misconduct is pending / contemplated against any of the partners or CA employees of the firm.

Engagement of Key Personnel by the Chartered Accountants Firms

The Chartered Accountant firm is required to engage qualified, experienced and dedicated staff to handle the entire assignment for a period of minimum six months or completion of the assignment, whichever is later. The team shall be deployed on an exclusive basis. All team members shall be stationed full time in the office of respective Indian Railways during the currency of the assignment. The required profile of the key professionals and their desired experience are given herein below:

Position	Qualification	Experience
Team Leader	FCA	Partner of the firm with minimum 10 years' experience preferably in the area of Government Accounting in India and managing and maintaining business applications, worked on Business Intelligence in large enterprises Applications. Good understanding of online applications with various interfaces and must have played a role in business requirement gathering and documentation. Project management experience is necessary. Knowledge of Railways' Accounting System will be an added advantage.
Team Member	CA	Chartered Accountant with minimum 5 years' experience preferably in the area of Government Accounting in India.

Other Relevant Information

1. A Chartered Accountant Firm cannot be allowed to submit more than one proposal. If so found, its proposal is liable to be rejected.
2. There is no fee for the RFP document.
3. The RFP documents complete in all respect should reach the following:

The Director,
ICAI Accounting Research Foundation,
'ICAI Bhawan', Indraprastha Marg,
New Delhi – 110002
Email : arf@icai.in

Last date for submission of Proposal : 18th April, 2017, 1400 hours.

4. The Proposal shall be opened at 1500 hours on 18th April, 2017 by duly authorized representatives. The representative of Chartered Accountant Firms (maximum one from each) may attend the opening in person.
5. The ICAI ARF reserves the right to reject any or all the proposals or part thereof without assigning any reason thereof and to call for any other details or information from any of the Applicants.
6. The ICAI ARF shall not be liable for non-receipt of any proposal.

DIRECTOR, ICAI ARF

II. BACKGROUND

ICAI Accounting Research Foundation (ICAI ARF) established by the Institute of Chartered Accountants of India in January, 1999, as a Section 25 Company under the Companies Act, 1956 (now a Section 8 Company under the Companies Act, 2013), for promoting research in the areas of accounting, auditing, capital markets, fiscal policies, monetary policies and other related disciplines. ICAI ARF has undertaken and completed many projects in the past involving basic and applied research with an objective of raising the level of corporate governance, management, accounting and financial reporting. High quality research projects based on practical experience with theoretical extrapolations also provide valuable inputs in formulation of policies and implementation thereof at macro and micro levels.

III. ELIGIBILITY CRITERIA

ICAI ARF hereby invites proposals from eligible Chartered Accountant Firms (having their Head Office at specified places) which can provide the services of conversion from hybrid to accrual accounting specifying the Proposed Team and the Qualification of the Applicant and the Key Personnel as further described in this RFP document. To assure about the capacity, the firm must satisfy the following eligible criteria:

- I. The Firm should be registered with The Institute of Chartered Accountants of India (ICAI) and have Income Tax Permanent Account Number (PAN) and Service Tax Registration;
- II. The Firm should have been in operation for at least 10 years after its registration;
- III. The Firm should be empanelled with Comptroller and Auditor General of India;
- IV. Average Annual Receipts (i.e. Average Gross Professional Fees) of the Firm in the last 3 financial years ending on March 31st, 2016 must be equal to or more than Rs. 25(Twenty five) Lakh;
- V. The Applicant will be declared ineligible if its performance or that of any of its partner(s) in current/ previous assignment with ICAI/ ICAI ARF is unsatisfactory.
- VI. The firm must not have not been debarred or blacklisted in any of the government organizations.
- VII. None of the partners or CA employee of the firm thereof is related / associated with any Member of the Central Council / Regional Council or Managing Committee of any of the Branches of ICAI or Past President of ICAI.
- VIII. No case of professional or other misconduct is pending / contemplated against any of the partners or CA employees of the firm.

IV. SCOPE OF WORK

1. The broad outline of the scope of services would include:

- 1.1 Construction of Fixed Asset Register in respect of the Zonal Railways*/Production Units* and all other offices falling under its jurisdiction as on 1st April 2015 and updated for 2015-16 and 2016-17.
- 1.2 Preparation of the Opening Balance Sheets of the Zonal Railways*/Production Units* as on 1st April, 2015 & Financial Statements for the year ended 31st March 2016 & 2017 inter-alia including
 - a. Determination of Current Assets and Current Liabilities;
 - b. Determination of CWIP
 - c. Determination of long term liabilities
 - d. Validation of data captured as above.
 - e. Collection of data having accrual impact not captured by existing Chart of Accounts
 - f. Preparation of Profit & Loss a/c for the period
 - g. Preparation of Statement of Financial Position, i.e., Balance Sheet
 - h. Preparation of Cash Flow Statement
 - i. Significant Accounting Policies
 - j. Notes to Accounts
- 1.3 Submission of information pertaining to novel accounting impact/aspect not captured in Comprehensive Scope Evaluation Report or Accrual Accounting Implementation Manual.
- 1.4 Handing over of working papers prepared for the above.
- 1.5 The firm will also be required to provide training and hand holding.

* : Zonal Railways/Production Units will also include the Centralised Training Institutes (CTIs), Railway Claims Tribunals (RCTs), Railway Recruitment Boards (RRBs), etc. located under their jurisdiction.

2. Detailed scope of work is mentioned hereunder:

2.1 Construction of Fixed Asset Register:

i) Construction of Fixed Asset Register in Zonal Railways as on 1st April 2015: It is to be noted that Asset Registers are in the process of construction by the Zonal Railways based on the formats and valuation guidelines prepared by ICAI ARF during the NWR Pilot study. These Asset Registers have been prepared as on 31st March 2014 and are at varying stages of perfection. The same shall have to be refined and validated. At the same time the Asset Registers will have to be updated for 2015-16 and 2016-17.

Detailed instructions were issued to all the Zonal Railways by the Indian Railways for construction of the Asset Register. However in order to refine and validate the Asset

Registers already constructed by the Zonal Railways. The firms at each Zonal Headquarters will assist Zonal Railways in construction of Asset Register, and educate as appropriate, its significance and the methodology (as approved by Railway Board). They shall guide the IR staff and officials on the valuation methodology to be adopted for preparation of Asset Register. They shall validate and data provided by the IR staff and officials and assess its authenticity. The firm shall adopt a consultative approach in constructing the Asset Register along with the Divisions and Workshops.

During the NWR Pilot study, following issues pertaining to the Asset Register were firmed up:

- a) **Rolling Stock:** A centralized Asset Register (Zonal Railway wise) would be prepared for Rolling Stock based on data available with IRFC and Mechanical Directorate of IR/Zonal Railway.
- b) **Land:** The FAR on land developed by the Zonal Railway shall be incorporated as a Schedule to the Financial Statements. However the value of land as shown in the Appropriation Accounts of the Zonal Railway would be adopted for the purpose of Balance Sheet. Difference in the value of land in the FAR and the appropriate account, if any, would be explained in the notes to accounts.
- c) **Track:** Physical data on track would be obtained from the Track Management System and its valuation would be based on the methodology developed by ICAI ARF during the NWR Pilot study.
So these are not to be considered at the Zonal Railways, Production Units and other offices.

ii) Construction of Fixed Asset Register in Production Units as on 1st April 2015: The firm at each of these units would sensitize the staff and officials to the need for reconstruction of Fixed Asset Register, its significance and methodology. Formats of FAR devised during the RCF Kapurthala Pilot study would be circulated to all Production units, COFMOW and CORE. They shall validate the financial data provided by the IR staff on the Fixed Asset Register and assess its authenticity. At the same time the Asset Registers will have to be updated for 2015-16 and 2016-17. The firm shall adopt a consultative approach in constructing the Fixed Asset Register along with the IR staff and officials. They shall guide them on the valuation methodology to be adopted for preparation of Fixed Asset Register.

In this regard it may be noted that the purchase of same type of Fixed Assets on a single day is to be treated as a single line item.

As the Fixed Asset Register of North Western Railway, Jaipur and Rail Coach Factory, Kapurthala as on 1st April, 2015 are already prepared; they only need to be updated for 2015-16 and 2016-17.

2.2 Preparation of the Opening Balance Sheet of the Zonal Railways, Production Units and other offices as on 1st April 2015:

- i Preparing the Opening balance of Fixed Asset Register as on 1st April 2015
- ii Determination of CWIP
- iii Capture the data in respect of Current Assets and Current Liabilities in the formats provided by ICAI ARF Nodal Team; Formats for Current Assets and Current Liabilities have been prepared during the Pilot Study at NWR. In case refinement

of these formats is required, firms may suggest the same to the ICAI ARF Nodal Team, if considered necessary, the same shall be done by ICAI ARF. However, the template of these formats shall remain universal for IR.

- iv Determination of long term liabilities
- v Validation of data captured as above.

As the Opening Balance Sheet of North Western Railway, Jaipur and Rail Coach Factory, Kapurthala as on 1st April, 2015 are already prepared; they only need to be updated for 2015-16 and 2016-17.

2.3 Validation of data:

- i Updation of Fixed Assets Register in Zonal Railways and Production Units in respect of assets introduced during FY 2015-16 and 2016-17.
- ii Determination of CWIP
- iii Collection of data having accrual impact not captured by existing Chart of Accounts
- iv Validation of financial data captured as above.

2.4 Preparation of Financial Statements of the Zonal Railways, Production Units and other offices for the year 2015-16 and 2016-17:

- i Preparation of Profit & Loss a/c for the period
- ii Preparation of Statement of Financial Position, i.e. Balance Sheet
- iii Preparation of Cash Flow Statement
- iv Notes to Accounts
- v Disclosures
- vi Significant Accounting Policies

2.5 Updation of the Accrual Accounting Implementation Manual:

ICAI ARF, during the Pilot Study at NWR and RCF/Kapurthala has carried out a detailed and exhaustive study of the “As Is” situation prevailing in IR and performed a gap analysis from “To Be” perspective for a smooth transition to accrual accounting. The same has been captured in the Comprehensive Scope Evaluation Report (CSER) of NWR and RCF/Kapurthala and Accrual Accounting Implementation Manual. The same would be updated by ICAI ARF based on the accounting aspects identified (not yet covered) during the initial stage of Roll Out Project. The firm at respective zonal railway/ production unit/ other office shall study the unique accounting aspects specific to each Zonal Railway/Production Unit, if any, that were not prevalent in NWR/RCF/Kapurthala and hence could not be captured in their CSER. The respective firms shall recommend accrual based accounting treatment of these unique aspects of each Zonal Railway/Production Unit and ICAI ARF shall incorporate the same in a consolidated Comprehensive Scope Evaluation Report of IR as a whole. The final Accrual Accounting Implementation manual shall be universally applicable across IR.

2.6 Training and Handholding:

The firm at each of the Zonal Railways, Production Units and other offices is required to provide guidance, support and hand holding of the counterpart teams nominated at

HQ and Divisional levels by the Indian Railways. However, the firm may be asked to visit the field units at the divisions and workshops as and when required. Periodical seminars and Workshops shall also be organized for dissemination of knowledge and information to various managerial levels in IR at which the firm's personnel may be requested to participate.

3. Methodology for Roll Out of Accrual Accounting

ICAI ARF has recasted the Financial Statements of North Western Railway and Rail Coach Factory, Kapurthala for the year ended 31st March, 2015 in the pilot phase. The methodology adopted during the Pilot Study at North Western Railway involved recasting the financial statements of NWR on accrual basis, deriving data and information from the existing accounts based on the cash based Account Current, with additional information on accrual elements culled out of data collected. Principles of accrual accounting approved jointly by ARF and AR Directorate have been applied in the formulation of these statements. A similar methodology will be adopted for roll out of accrual accounting in other Zonal Railways, Production Units and other offices.

4 Approach

- 4.1 The firm shall adopt a consultative approach while accomplishing the deliverables. ICAI ARF shall have a Nodal Team at Delhi which shall oversee the implementation process across Zonal Railways, Production units and other offices by way of hand holding, trouble shooting and capacity building. The firms shall report to ICAI ARF.
- 4.2 The firms will be stationed at the Zonal HQs and Production Units. The firm's personnel shall travel to the Divisions as and when required for training and hand holding.

5 Time Period for Completion of Assignment

The selected firm will be required to complete the assignment within 6 months from the commencement of work.

6 Key Personnel

The Chartered Accountant firm is required to engage qualified, experienced and dedicated staff to handle the entire assignment for a period of minimum six months or completion of the assignment, whichever is later. The required profile of the key professionals and their desired experience are given below:

Position	Qualification	Experience
Team Leader	FCA	Partner of the firm with minimum 10 years' experience preferably in the area of Government Accounting in India and managing and maintaining business applications, worked on Business Intelligence in large enterprises Applications. Good understanding of online applications with various interfaces and must have played a role in business requirement gathering and documentation. Project management experience is necessary. Knowledge of

		Railways' Accounting System will be an added advantage.
Team Member	CA	Chartered Accountant with minimum 5 years' experience preferably in the area of Government Accounting in India.

- I.** The team shall be deployed on an exclusive basis and shall be responsible for carrying out the complete Scope of Work under the RFP. All team members shall be stationed full time in the office of respective Indian Railways during the currency of the assignment.
- II.** It may be noted that no change in team constitution would be accepted during the currency of the project.

ICAI ARF may issue direction to increase the staff if found appropriate to do so, any time during the tenure of contract period.

V. INSTRUCTIONS TO APPLICANTS

1. Availability of RFP

The RFP document is available on the website www.icaiarf.org.

2. Submission RFP

- 2.1 Every page of the RFP document shall be signed by the Applicant through a person duly authorized by the Applicant.
- 2.2 Applicant should submit letter of authorization, authorizing the person signing the RFP document on behalf of the Applicant and the written power of attorney in the name of person who is empowered for making such authorizations.
- 2.3 All changes, alterations, corrections in the RFP document shall be signed in full by the person(s) signing the RFP document, with date. No eraser and/or over writing without authentications is/are permissible.
- 2.4 The complete RFP document along with the documentary evidence should be numbered and cross-referenced/linked with RFP clause no.
- 2.5 The Applicant shall submit its RFP comprising of Technical Proposal in Annexure - I (FORM TECH – II to FORM TECH VI) containing Eligibility/pre-qualification, Compliance statement, covering letter in the prescribed format (FORM TECH- I). Technical Proposal should be submitted on the Applicant's letter head.
- 2.6 RFP submitted shall be in the prescribed formats as given herein and shall also have the documents as specified herein. Submission of illegible documents shall lead to disqualification of the Applicant.
- 2.7 Proposal is to be sealed in an envelope and super scribed as RFP No. _____ for **“Proposal for Selection of Chartered Accountant Firm for Outsourcing of Roll out of Accrual Accounting in all Zonal Railways, Production Units and other Offices over Indian Railways”**
- 2.8 The Proposal complete in all respects as specified in this RFP shall be sent/submitted to
The Director,
ICAI Accounting Research Foundation,
'ICAI Bhawan', Indraprastha Marg,
New Delhi – 110002
- 2.9 Last date for submission of Proposal : 18th April, 2017, 1400 hours.
- 2.10 The complete proposal document should be submitted before due date and time as given at Article 2.9. Proposal received after the stated time and date would not be considered and are liable for rejection.

3. Opening of Proposal

3.1 Venue

The Institute of Chartered Accountants of India
ICAI Bhawan
Indraprastha Marg, New Delhi-110 002

3.2 Date & Time: 18th April, 2017, 1500 hours.

4. Compliance

4.1 Compliance statement in the form of 'Complied' or 'Not Complied' shall be given against each statement and specification of RFP. The compliance statements should be supported by legal documentary evidence/ data sheets/ documentation/ undertakings etc. as per specific clause requirements.

4.2 It may be noted that any deviation from laid down requirement/specification shall be brought out separately in deviation sheets to be attached with concerned section of the proposal. Failure to comply with this requirement may result in the Proposal being invalidated.

4.3 The Applicant shall offer his comments about all the requirements indicated in the RFP. The Applicant shall mention whether the options are technically available in the proposed solution or not. The Applicant shall clearly mention about the non-availability of the required options in the offer, if any.

5. Validity of the RFP

The Proposal shall be valid for a period of 90 Days (Ninety) days from the last date of proposal submission. It can be further extended with the willingness of an applicant.

VI. GENERAL CONDITIONS OF THE CONTRACT (GCC)

1. Application

These general conditions shall apply to the extent that provisions in other parts of the RFP do not supersede them. For interpretation of any clause in the RFP or Contract arising thereunder, the interpretation/clarification of the ICAI ARF shall be final and binding on the Applicant.

2. RFP Clarifications

During technical evaluation of the Proposals, ICAI ARF may, at its sole discretion, ask Applicants for clarifications on their proposal. The Applicants shall respond within the time frame prescribed by ICAI ARF. Any word used in singular shall have the connotation of plural as well.

3. Amendments in RFP

At any time prior to deadline for submission of proposal, ICAI ARF may for any reason, modify the RFP. The prospective Applicants having received the RFP shall be notified of the amendments through website and such amendments shall be binding on them.

4. Disqualifications

ICAI ARF may at its sole discretion and at any time during the evaluation of Proposal, disqualify any Applicant, if the Applicant has: Submitted the Proposal documents after the response deadline; Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements; Exhibited a record of poor performance such as abandoning works, not properly completing the contractual obligations, inordinately delaying completion or financial failures, etc. in any project in the preceding three years; submitted a proposal that is not accompanied by required documentation or is non-responsive; Failed to provide clarifications related thereto, when sought; Submitted more than one Proposal; Declared ineligible by the Government of India or any other body for corrupt and fraudulent practices or blacklisted and submitted a proposal with price adjustment/variation provision.

5. Request for Proposal

The Applicant is expected to examine all the instructions, guidelines, terms and condition and formats in the RFP. Failure to furnish all the necessary information as required by the RFP or submission of a proposal not substantially responsive to all the aspects of the RFP shall be at Applicant's own risk and may be liable for rejection.

6. Format and signing of Proposal

The Applicant shall prepare one original set of the Proposal (together with originals/ copies of Documents required to be submitted along therewith pursuant to this RFP) and clearly marked "ORIGINAL". In addition, the Applicant shall submit 1 (one) copy

of the Proposal, along with Documents, marked "COPY". In the event of any discrepancy between the original and its copy, the original shall prevail.

7. Technical Proposal

Applicants shall submit the technical proposal in the formats at **Annexure -I ("Technical Proposal")**.

In case it is found during the evaluation or at any time before signing of the Agreement or after its execution and during the period of subsistence thereof, that one or more of the eligibility conditions have not been met by the Applicant or the Applicant has made material misrepresentation or has given any materially incorrect or false information, the Applicant shall be disqualified forthwith if not yet appointed either by issue of the LOA or entering into of the Agreement, and if the Selected Applicant has already been issued the LOA or has entered into the Agreement, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this RFP, be liable to be terminated, by a communication in writing by ICAI ARF without ICAI ARF being liable in any manner whatsoever to the Selected Applicant, as the case may be.

In such an event, ICAI ARF shall forfeit and appropriate the Performance Security without prejudice to any other right or remedy that may be available to ICAI ARF.

8. Signature of Applicant & Documentary Proof

The Proposal must contain the full name, designation and complete address of place of business of the person(s) signing the Proposal documents. Satisfactory evidence of authority of the person signing on behalf of the Applicant should be **attached to the Proposal**.

9. Check-List

The Applicant is requested to duly fill in the check-list as per **Annexure - II**. The check-list is only a reminder of certain important items, to facilitate the Applicant. This, however, does not relieve the Applicant of his responsibility to make sure that his proposal is otherwise complete in all respect.

10. Deviations

The firm must comply with the Proposal specification and all Terms and Conditions of the contract. No deviation shall be entertained.

11. Submission of Proposal

The Applicants shall submit the Proposal with all pages numbered serially and by giving an index of submissions. Each page of the submission shall be stamped and initialled by the Authorized Representative of the Applicant as per the terms of this RFP.

The Proposal will be sealed in an outer envelope which will bear the address of ICAI ARF, RFP No., marked "**Proposal for Selection of Chartered Accountant Firm for**

Outsourcing of Roll out of Accrual Accounting in all Zonal Railways, Production Units and other Offices over Indian Railways” and the name and address of the Applicant. It shall bear on top, the following:

“Do not open, except in presence of the Authorized Person of ICAI ARF”

The aforesaid outer envelope should be clearly marked ‘Technical Proposal’ and shall contain the Application in the prescribed format (Form 1 of Annexure-I) along with Forms of Annexure-I and supporting documents.

12. Term of Contract

The Contract shall be valid for a period of 6 (Six) months.

13. Payment Schedule:

S. No.	Milestone	% of total value of contract
1	Preparation of the Opening Balance Sheet as on 1 st April, 2015 & Construction of Fixed Asset Register as on 31.03.2015;	25
2	Preparation of Financial Statements for the year ended 31 st March 2016 & Construction of Fixed Asset Register as on 31.03.2016	25
3	Preparation of Financial Statements for the year ended 31 st March 2017 & Construction of Fixed Asset Register as on 31.03.2017	25
4	Submission of novel accounting impact/aspect not captured in CSER for Accrual Accounting Implementation Manual and Handing over of working papers prepared	25

Fees will be paid within 30 days of acceptance of deliverable by the ICAI ARF Nodal Team at Delhi.

For Rail Coach Factory at Kapurthala, fees will be payable in three instalments from 2nd milestone onwards as first milestone mentioned above has already been achieved there.

14. MINIMUM TEAM REQUIREMENT & FEES FOR WHOLE ASSIGNMENT

Minimum team requirement at each of the project site and Maximum Fee for whole assignment is as under:

Zonal Railway	Location	State	Minimum Team Requirement		Fees* (for whole assignment)
			Team Leader	Team Member	
East Central Railway	Hajipur	Bihar	1	4	1598000
North Central Railway	Allahabad	Uttar Pradesh	1	3	1325000

North Eastern Railway	Gorakhpur	Uttar Pradesh	1	3	1060000
Northeast Frontier Railway	Maligaon, Guwahati	Assam	1	4	1414000
Southeast Central Railway	Bilaspur	Chhattisgarh	1	3	1001000
South western Railway	Hubli	Karnataka	1	3	901000
West Central Railway	Jabalpur	Madhya Pradesh	1	3	1216000
Production Units					
Diesel Locomotive Works	Varanasi	Uttar Pradesh	1	2	720000
Chittaranjan Locomotive Works	Chittaranjan, Asansol	West Bengal	1	2	720000
Rail Coach Factory	Kapurthala	Punjab	1	2	540000**
Diesel Modernization Works	Patiala	Punjab	1	2	720000
Modern Coach Factory	Rae Bareilly	Uttar Pradesh	1	2	720000
Rail Wheel Factory	Bela	Bihar	1	2	720000

* exclusive of Service Tax

** As ICAI ARF had undertaken pilot study at Rail Coach Factory, Kapurthala and the Opening Balance Sheet as on 1st April, 2015 & Construction of Fixed Asset Register as on 31.03.2015 are already available (the first milestone), fees in respect of Rail Coach Factory, Kapurthala will be payable in three instalments from 2nd milestone onwards.

For the Zonal Railways, the fees will be calculated as mentioned hereunder:

- @ Rs. 5 per line item of Fixed Asset Register (as on 31st March, 2017) and Rs. 1 lakh per division /workshop falling in that zone **OR**
- Amount mentioned in the table above, whichever is less.

15. Performance Security

The Applicant shall furnish within 7 days of the issue of Letter of Acceptance (LOA), a Bank Guarantee in favour of “ICAI Accounting Research Foundation” at Delhi, from any nationalised or scheduled commercial Bank in India for an amount equivalent to 5% of maximum Contract Value towards Performance Security valid for a period of three (3) months beyond the stipulated date of completion of services. The Bank Guarantee will be released after three months of successful completion of the assignment.

The Performance Security is intended to secure satisfactory performance of the entire contract. Failure to faithfully perform and carry out the various activities within the time period defined in the contract may result in invoking either whole or part of the Performance Security. However, it is not to be construed as limited any other amount recoverable under the contract. No interest on Security deposit shall be payable by the ICAI ARF.

16. Validity of the Proposal

The Proposal shall remain valid for acceptance by the ICAI ARF for a period of 90 days from the last date of submission of proposals. If needed, ICAI ARF may request the Applicants to extend the period of validity of their proposals on the same terms and conditions.

17. Confidentiality

Confidential Information means any information or data, in any form or storage medium whatsoever, of any nature in relation to ICAI ARF that may be provided by ICAI ARF to the Applicant on a restricted and confidential basis in terms of this RFP.

The Applicant shall, at all times, during the continuance of this Agreement or otherwise (i) keep all confidential information confidential and accordingly shall not disclose any such Confidential Information to any third party without prior permission in writing of ICAI ARF; (ii) not use or cause the use of any Confidential Information for any purpose whatsoever other than that contemplated under this RFP; (iii) use all reasonable endeavours to ensure that all persons to whom Confidential Information may be disclosed in furtherance of this RFP, including but not limited to officials and members of the respective parties as well as employee(s) thereof, keep(s) the same confidential and not use the same except for the purposes for which the disclosure is made.

Obligations of the Applicant in terms of this clause, shall not apply to the extent that such Confidential Information (i) is at the date hereof, or hereafter, enters the public domain through no fault of the Applicant; (ii) can be shown by the Applicant, to the reasonable satisfaction of ICAI ARF, to have been known to it prior to being disclosed by ICAI ARF to it; (iii) is required by any Court in India or any other judicial body or authority to be disclosed, published or communicated.

18. Opening of Proposal, Evaluation Process and Selection Procedure

18.1 Brief details of the procedure are as below:

- i. Last date of submission of proposal : 18th April, 2017 upto 1400 hours at ICAI ARF Office
- ii. Opening of proposal : 18th April, 2017 at 1500 hours at ICAI ARF Office

No liability will be accepted by ICAI ARF for incomplete or incorrect document(s). ICAI ARF reserves the right to accept or reject any or all proposals without incurring any obligation to inform the affected applicant/s of the grounds.

18.2 Brief description of the Selection Process

ICAI ARF shall adopt a **Quality Based Selection** process in evaluating the Proposals. A technical evaluation will be carried out as specified in RFP Documents. Based on this technical evaluation, the firm obtaining highest marks may be awarded the project. In

case there is more than one applicant with same highest score for the same RFP, the said firms would be called for a presentation on their approach and methodology. If the selected firm does not accept the project within the stipulated period, the firm scoring the second highest marks will be awarded the project.

18.3 Evaluation of Proposals

ICAI ARF shall open the “Technical Proposal” at 1500 hours on 18th April, 2017 in the presence of the Applicants who choose to attend. Proposals for which a notice of withdrawal has been submitted shall not be opened.

ICAI ARF reserves the right to reject any Proposal which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by ICAI ARF in respect of such Proposals.

After the technical evaluation, ICAI ARF shall prepare a list of pre-qualified Applicants for **the Quality Based Selection** process. ICAI ARF will not entertain any query or clarification from Applicants who fail to qualify at any stage of the Selection Process.

Applicants are advised that Selection shall be entirely at the discretion of ICAI ARF. Applicants shall be deemed to have understood and agreed that ICAI ARF shall not be required to provide any explanation or justification in respect of any aspect of the Selection Process or Selection.

19. Technical Evaluation Criteria

Technical proposals of all the firms which meet the basic requirements (i.e. timely submission, fee, sealing of application, etc.) would be taken up for detailed evaluation as per the technical evaluation criteria.

Criteria for Evaluation of Technical Proposal

S.No.	Parameters	Max Marks
1.	<ul style="list-style-type: none"> ➤ Firm’s existence in years after its registration: 10 years – 15 years : 14 Marks 16 years – 20 years : 17 Marks More than 20 years : 20 Marks 	20
	<ul style="list-style-type: none"> ➤ Average Annual Receipts of the Firm in the last 3 financial years ended on March 31st, 2016: Rs. 25 lakh - Rs. 50 lakh : 14 Marks Rs. 50 lakh – Rs. 1 crore : 17 Marks More than Rs. 1 crore : 20 Marks 	20
	<ul style="list-style-type: none"> ➤ experience in conversion of Government Accounts from single entry to double entry [Documentary proof/ work orders/client certificates/ completion certificates to be submitted]: 1 - 2 projects : 12 Marks 3 - 5 projects : 14 Marks 	20

	6 – 10 Projects : 17 Marks More than 10 Projects : 20 Marks	
2	<p>Approach & methodology for each of the major task assigned Weightage to be applied for marking : (on the basis of report submitted in Form Tech IV)</p> <p style="padding-left: 40px;">a) Understanding of Objective under each task – 8 Marks b) Strategy for executing work assigned under each task : 12 Marks</p>	20
3	<p>Key experts qualifications & competence Team Leader - 8 marks Rest of the qualified team members - 12 marks</p> <p>Weightage to be applied for marking: General qualification – 40% Experience in conversion of Government Accounts from cash to accrual – 40% Experience of working with Railway – 20%</p>	20
	Total Score	100

20. Substitution of Key Personnel

ICAI ARF expects the Key Personnel to be available during implementation of the Agreement. ICAI ARF will consider substitution of the Key Personnel only in extraordinary / unavoidable circumstances. Such substitution shall ordinarily be subject to equally or better qualified and experienced personnel being provided to the satisfaction of ICAI ARF. Substitution of key personnel shall call for a deduction of 5% of the assignment fee for each change in Team member and 10% in case of change of Team Leader. Key Personnel not found suitable shall be replaced by the Applicant to the satisfaction of ICAI ARF, during the currency of the assignment, however, such a change made on the request of ICAI ARF will not lead to deduction in fees.

21. Indemnity

The Applicant shall keep ICAI ARF indemnified against all actions, suits and proceedings and all and any costs, charges, expenses, loss or damage incurred, suffered, caused to/sustained by ICAI ARF by reason of any default or breach or lapse or negligence or non-observance of any rules, regulations, laws, byelaws etc. or non-performance or any non- payment by/on behalf of the Applicant.

22. Award of Assignment

The Applicant will accept LOA within 7 days and execute the Agreement.

23. Commencement of Assignment

The firm shall commence the Services within seven days of the issuance of the Letter of Acceptance, or such other date as may be mutually agreed. If the Selected Applicant

fails to either accept of LOA as specified or commence the assignment as specified herein, ICAI ARF may invite the second ranked Applicant. In such an event, the LOA or the Agreement, as the case may be, may be cancelled / terminated.

24. Proprietary data

Subject to the applicable provisions, all documents and other information provided by ICAI ARF or submitted by an Applicant to ICAI ARF shall remain or become the property of ICAI ARF. ICAI ARF will not return any Proposal or any information related thereto. All information collected, analysed, processed or in whatever manner provided by the Applicant to ICAI ARF in relation to the firm and its services thereof shall be the property of ICAI ARF.

26. Performance of Contract

Notwithstanding anything contained herein above, ICAI ARF reserves the right to discontinue the services of the firm(s) in the event their services are evaluated as unsatisfactory at any time during the period of contract.

27. Termination of Contract

- 27.1 If at any time the firm or any of its representatives/personnel commits any default in proceeding with the work with due diligence and continues to do so even after the notice in writing is served on him or commits any default in complying with any of the Terms and Conditions even after the notice in writing is given on that behalf by the ICAI ARF, ICAI ARF may, without prejudice to any other right or remedy which shall have accrued or shall accrue thereafter to ICAI ARF by written notice, terminate the contract forthwith as a whole or a part of the Contract.
- 27.2 Where the firm breaches this Agreement arising under this RFP, ICAI ARF may terminate this Contract and forfeit the Performance Security, giving not less than thirty (30) days' written notice of termination to the Applicant/firm.
- 27.3 Further, the Applicant/firm will be debarred from getting, in future, assignments in ICAI ARF in the following cases:
- a) If the firm obtains the appointment on the basis of false information/false statement at the time of submission of application/documents.
 - b) The firm if found to have sub-contracted the work.
 - c) If the firm does not take up the assignment in terms of the LOA.

28. Taxes, Duties, Levies Etc.

The firm should be registered with the Commissioner of Central Excise for the purpose of Service-Tax and shall furnish a copy of the Registration Certificate alongwith the Proposal. The firm shall pay all income-tax, surcharge on Income Tax and any other tax. Further, the firm shall be liable and fully responsible for payment of all Indian duties, levies, service tax, VAT and any other taxes attracted/assessed on them under the provisions of the Indian laws. ICAI ARF shall not bear any tax liability under any circumstances whatsoever. ICAI ARF shall deduct income tax or any other tax at source from all the payments to be made to the firm in accordance with the provision of

Indian tax laws, as applicable from time to time, and deposit the same to the concerned Govt. Authorities.

29. Extension of Time

Extension of time for any delay not attributable to the Applicant/firm may be considered by ICAI ARF.

30. Obligations of the Firm

- 30.1 The firm shall perform the Services set out in the scope of work in accordance with this RFP.
- 30.2 The firm undertakes to perform the services with the highest standards of professional and ethical competence and integrity. The firm shall promptly replace any employees assigned under this Contract that ICAI ARF considers unsatisfactory.
- 30.3 The firm and its personnel shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project/the Services without the prior written consent of ICAI ARF.

31. Obligations of the Firm's Personnel

- 31.1 No other person except firm's authorized personnel shall be allowed into Railway premises and they shall not do any private work other than their normal duties.
- 31.2 The firm shall be directly responsible for any/all disputes arising with his personnel and keep the ICAI ARF/Indian Railways indemnified against all losses, damages and claims thereof.
- 31.3 The personnel engaged by the firm shall be on the duty of the firm and under no circumstances shall be deemed to be on the duty of ICAI ARF/Indian Railways. ICAI ARF/Indian Railways shall have no relationship of Master and Servant or Principal and Agent or nexus of any kind whatsoever with such personnel deployed by the firm. Such staff shall not be entitled to claim any right, privilege or benefit from ICAI ARF/Indian Railways and in the event of any such claim, the firm undertakes to indemnify ICAI ARF/Indian Railways for any loss or damage, financial or otherwise.
- 31.4 The personnel engaged by the firm shall be subject to security check by Railway security staff while entering/leaving the premises. Such personnel shall have to adhere to the instructions of the security staff and other officers of Railway authorized in this regard. Failure to faithfully follow instructions would be deemed infringement of tender conditions.

32. Payments to the Firm

The Applicant's/firm's total remuneration shall not exceed the fees mentioned in clause 14 of GCC which will be released in accordance with the clause 13 of GCC and there shall be no other payment.

33. Statutory Compliances

That the Applicant shall be wholly and exclusively responsible for payment of wages/salary to the employees engaged by it in compliance of statutory obligations under all related legislations as applicable to it from time to time. The Applicant shall timely disburse the wages/salary to its personnel without any further deductions/recovery whatsoever for any reasons. The Applicant shall submit a certificate on its letter-head each month along with its monthly bill certifying that it has paid to its employee's wages/salary for the previous month as per latest Govt. Laws/regulations and met all the statutory obligations and other statutory remittances/contribution accordingly.

The Applicant shall at its own cost and initiative fully comply with all applicable laws of the land and with all applicable by-laws, rules, regulations and any other provisions having the force of law, made or promulgated or deemed to be made or promulgated by any government, government agency or department, municipal board or any other government or regulatory body etc. and shall provide all certificates of compliance therewith as may be required by such applicable laws, bye-laws, rules, regulations and orders etc.

34. No Liability

That in any event, the ICAI ARF shall owe no responsibility or liability of any kind arising out of or incidental to the performance of duties by the employees of the Firm/Applicant or otherwise, at the said offices of the Project(s) or outside the said offices, including any liability due to any accident or injury or death caused to or suffered by any employee of Firm/Applicant or any other health or medical liability or compensation all of which shall be the sole responsibility of Firm/Applicant.

In case of any loss that might be caused to ICAI ARF due to any lapse on the part of Firm/Applicant or its employees discharging assigned duties and responsibilities, the same shall be borne by Firm/Applicant and in this connection, the ICAI ARF shall have the right to deduct appropriate amount from the bills of Firm/Applicant to make good such loss to ICAI ARF. In case of frequent lapses on the part of Firm/Applicant or the employees deployed by Firm/Applicant, the ICAI ARF shall be within its right to terminate the Contract forthwith without assigning any reason whatsoever and/or take such other action, as it may deem fit.

35. Relationship

In performing the terms and conditions of the RFP/ Contract, Firm/Applicant shall at all times act as an Independent Contractor. The Contract does not in any way create a relationship of principal and an agent between ICAI ARF and Firm/Applicant. Firm/Applicant shall not act or attempt or represent itself as an agent of ICAI ARF.

The Contract does not in any way create a master and servant relationship between the employees of Firm/Applicant and ICAI ARF. Under no circumstances, the Firm/Applicant's employees shall be considered as employees of ICAI ARF or shall such relationship be considered to exist.

36. Assignment

Firm/Applicant shall not assign the contract or all or any of its rights or obligations herein to any person without the prior written consent of ICAI ARF.

37. Conflict of Interest

The firm and its affiliates shall not engage in consulting activities that conflict with the interest of ICAI ARF under the contract.

38. Defence of Suits

If any action in court is brought by a third party against ICAI ARF or any of its representative /officers for the failure or neglect on the part of the firm to perform any acts, matter, covenants or things under the Contract, or for any damage or injury caused by the alleged omission or negligence on the part of the firm, his agents/representatives or employees, the firm shall in all such cases be responsible and indemnify and keep ICAI ARF and/ or his representative harmless from all losses, damages, expenses or decrees arising out of such action.

39. Arbitration

In case of any dispute or difference in relation to the meaning or interpretation of any of the terms and conditions of the RFP/Agreement arising thereunder, the same shall be referred to the sole arbitrator to be appointed mutually by the parties. The arbitration proceedings shall be conducted in accordance with the provisions of The Arbitration and Conciliation Act, 1996. The seat of arbitration shall be at New Delhi. The award of the arbitrator shall be final and binding. The expense of arbitration proceedings shall be borne equally by the parties.

40. Jurisdiction

Subject to the arbitration clause, any dispute between the parties arising out of this tender/Agreement shall be subject to the jurisdiction of the Courts at New Delhi only.

41. Representations/ Grievances

The Firm/Applicant shall comply with all representations, grievances of the employees deployed by it for the project. The Firm/Applicant shall be solely responsible for all the claims of its employees and shall ensure that its employees do not make any claims whatsoever against ICAI ARF. ICAI ARF shall have no liability in this regard.

42. Service of Notices

All notices and other communications required or permitted to be given under Contract shall be in writing and shall be delivered or sent by personal delivery, electronic mail, facsimile transmission or registered or certified mail (return receipt requested) postage prepaid to the relevant Party addressed as herein below or as may from time to time be notified in writing by such Party to the other no less than 15 days' in advance. The notices and communications sent in such manner shall, unless the contrary is proven, be

deemed to have been duly received on the date of personal delivery, two business days following delivery upon confirmation of transmission by the sender's electronic mail device or ten business days following mailing by registered or certified mail (return receipt requested postage prepaid).

<p>For ICAI ARF</p> <p>The Director, ICAI Accounting Research Foundation, 'ICAI Bhawan', Indraprastha Marg, New Delhi – 110002 Email : arf@icai.in</p>	<p>For Firm</p>
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Form Tech-I: Covering Letter for submission of the Proposal

FORM TECH I

(To be placed in the sealed cover containing the proposal) [Location, Date]

The Director,
ICAI Accounting Research Foundation
Delhi.

Dear Sir,

We, the undersigned, offer to provide the services of our firm for [Insert title of assignment] in accordance with your Request for Proposal No. _____

We are submitting the Proposal in our own individual capacity without entering into any association/as a Joint Venture. We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

If presentations are held during the period of validity of the Proposal, we undertake to interact on the basis of the proposed personnel. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

We undertake, if our Proposal is accepted, to initiate the consulting services related to the assignment within seven days of the issuance of the Letter of Acceptance, or such other date as may be mutually agreed..

We agree to keep the proposal open for acceptance for a period of 90 days from the date of opening. We hereby further undertake that during the said period we shall not vary/ alter or revoke our proposal.

Should this proposal be accepted, we agree to adhere to fulfil the terms and conditions and provisions of the above mentioned RFP. A copy of the RFP with each page stamped and signed is enclosed.

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

Yours sincerely,

Authorized Signature [In full and initials]:

Name of Signatory:

Designation of Signatory:

Name of Firm:

Address:

FORM TECH II

FORM TECH IIA: Brief Description about background of the firm covering ownership details, date of incorporation, number of employees, geographical experiences etc. It must cover the following:

Criteria		Supporting Documentation
The Chartered Accountant Firm should be registered with The Institute of Chartered Accountants of India (ICAI) and have Income Tax (PAN) and Service Tax Registration	<input type="checkbox"/> ICAI Registration – [Yes/No] <input type="checkbox"/> Income Tax PAN – [Yes/No] <input type="checkbox"/> Service Tax Registration– [Yes/No]	Provide copy of all Certificates of Registration
The Firm should have been in operation for at least 10 years after its registration	<input type="checkbox"/> Year of Registration/start of Operations.....	Provide necessary evidences
The Firm should be empanelled with Comptroller and Auditor General (C&AG)of India	<input type="checkbox"/> Empanelled with C&AG – [Yes/No]	Provide necessary detail and Undertaking for the same
Average Annual Receipts (i.e. Average Gross Professional Fees) of the Firm in the last 3 financial years ended on March 31 st , 2016 must be equal to or more than Rs. 25 lakh.	<input type="checkbox"/> Average Annual Receipts (i.e. Average Gross Professional Fees) of the Firm in the last 3 financial years ended on March 31 st , 2016 is Rs. (Rupeesin words)	Provide copies of audited Financial Statements for all the 3 years

Form Tech- III: Firm’s Experiences of Similar Services

Form Tech III (A)–Summary of Firm’s Experience, if any

1. Firm experience in conversion of Government Accounts from single entry to accrual based accounting

[Using the format below, provide the summary of information on each Assignment/job for which your firm was legally contracted for providing similar services (The firm shall specify exact assignment/ job for which experience details may be submitted)]

S.N.	Name of Project	Name of Client Sector	Nature of Project	Name and reference of supporting document produced

[Documentary proof / work orders / client certificates / completion certificates to be submitted]

Form Tech III (B)–Detailed description of Firm’s Experience, if any

[Using the format below, provide information on each Assignment/job for which your firm was legally contracted for providing similar services (Please specify exact assignment /job for which experience details may be submitted).**Each citation should not exceed more than 2 pages**].

Assignment Name:
Approx. value of the contract:
Country:
Duration of Assignment:
Name of Client/Sponsoring Authority:
Start Date(Month/Year):
Completion Date(Month/Year):
Total No. of Staff-Months provided:
Name of Senior Staff involved and functions performed:
Address/Client Contact:
Approx. value of services provided by your firm:
Narrative Description of Assignment:
Description of Actual Services Provided by Your Staff:

Form Tech -IV: Technical Approach and Methodology

[Explain your understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities under accounting services in line with the scope of work envisaged by ICAI ARF, and the degree of detail of such output, including the templates of the same. (Not more than 10 pages)]

Form Tech-V: Format for Submission of CVs of Experts

Form Tech V(A) : Summary of Curriculum Vitae of Proposed Experts

[Using the format below, provide the summary of curriculum vitae of the proposed team]

S.N.	Name of Experts	Proposed position	Employment type	Basic Qualifications	No. of years of relevant Experience	Area of expertise	No. of assignments in Government
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Form Tech V(B)-Detailed Curriculum Vitae of proposed experts

[Using the format below, provide the detailed description of the curriculum vitae of the proposed Team as per para 2.1 of chapter 2]

1. PROPOSED POSITION

2. NAME OF FIRM

3. NAME OF EXPERT

4. DATE OF BIRTH

CITIZENSHIP

5. EDUCATION

Degree Obtained	Name of Institute	Year

6. MEMBERSHIP IN PROFESSIONAL ASSOCIATIONS

7. OTHER TRAININGS

8. LANGUAGES

9. EMPLOYMENT RECORD

From	To	Employer	Position held

10. DETAILED TASK ASSIGNED

11. WORK UNDERTAKEN THAT BEST ILLUSTRATES CAPABILITY TO HANDLE THE TASKS ASSIGNED

(Add project experience against your eligibility criteria)

Project Name:

Year:

Location:

Client:

Main project features:

Positions held:
Activities performed:

12. CERTIFICATION

I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged. I, the undersigned, certify to the best of my knowledge and belief–

1. This CV correctly describes my qualifications and my experience.
2. I am willing to work fulltime as a part of proposed team.
3. I will not provide any other consultancy services to ICAI ARF/Indian Railways during the contract period.

[Signature of authorized representative of the firm]

Full name of authorized representative:

Date: _____

Form Tech - VI: Firm's Professional Receipts

[Using the format below, provide the firm's Average Annual Receipts in the last 3 financial years ended on 31st March 2016]

Particulars	Year 1	Year 2	Year 3	Average Annual Receipts
Annual Receipts* (in Rs. Crores)				

*i.e. Gross Professional Fees earned during the year

CHECK LIST

Applicant's Name:

SN	Items Description	Reference	Enclosed	Page No.
1.	Proposal Form in original (duly stamped & signed)	Form Tech I		
2.	Details of Applicant in Form II	Form Tech II		
3.	Duly filled and signed Form III	Form Tech III		
4.	Duly filled and signed Form IV	Form Tech IV		
5.	Authorization letter in favour of person signing the Proposal documents	Clause		
6.	Complete Proposal document duly signed by Applicant	Clause		

* The Proposal documents should be serially numbered and properly indexed.