

AMENDMENTS IN
REQUEST FOR EMPANELMENT (RfE) OF COST ACCOUNTANT

In partial modification of the RFE of Cost Accountant released on December 24, 2024, RfE stands amended as follows:

1) Under Activity Point No. 4 (page 4 of RfE)

Last Date for submission of Proposal: January 27, 2025, at 5:00 p.m.

2) Clause 4.1 related to eligibility criteria

The broad criteria for empanelment are as under:

S.No.	Criteria	Evaluator/verifier (Amendments)	Documents Required#
1	Who may apply	Individual/ Sole Proprietorship Firm/ Partnership Firm/ Limited Liability Partnership. The applicants having Branch office in Delhi/ NCR, other cities with population of 40+lakh population/state capitals will be preferred.	PAN Card & GST Certificate of Delhi/NCR office
2	Qualification and No. of Years of Experience	Individual or Proprietorship applicant should have membership of ICMAI and should be holding a Certificate of Practice for more than 10 Years	Copy of Certificate of Practice for Individuals.
3	Empanelment	The applicant must be empaneled with Public sector banks/RBI/Comptroller & Auditor General of India (C&AG)/PSU Company minimum one empanelment.	Copy of Letter of empanelment/ work order
4	Gross Receipts/ Revenue	The average gross receipts/revenue of the applicant from professional services should be more than Rs.0.25 crore, in any 3 years out of the preceding 4 financial years.	Copy of Audited Financial statements/Copy of ITR and Self certificate from the applicant certifying

RfE for Empanelment
of Cost Accountant



			average professional revenue/income.
5	Staffing	The office profile consisting of staff strength of the Individual/ Partnership Firm / LLPs including Partners should be at least 7.	Self-declaration for staff by the Individual/Partner

REQUEST FOR EMPANELMENT (RfE)
OF
COST ACCOUNTANT



IFCI TOWER,
61, NEHRU PLACE
NEW DELHI – 110 019

RfE for Empanelment
of Cost Accountant



Date of Issue: 24/12/2024

Amended: 14/01/2025

Last Date and Time of Submission*: 27/01/2025 up to 5 PM

*(subject to extension / pre termination)

Disclaimer

- I. This Request for Empanelment ("RfE") is not an offer by IFCI but an invitation to receive offers from interested and eligible parties. The purpose of this RfE is to provide the necessary information to such interested and eligible parties that may be useful to them in formulating their Proposals in response to this RfE.
- II. No contractual obligation whatsoever shall arise from this RfE process.
- III. IFCI reserves the right to modify or even not to proceed with the empanelment.

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IMPORTANT INFORMATION

(RfE No.: 2024/PLI 1/IFCI dated December 24, 2024)

1	Name of the Organisation	IFCI Limited (hereinafter referred to as "IFCI")
2	Address for Communication	The Director – Advisory Services (PLI-Auto Scheme) 13 th Floor, IFCI Tower, 61, Nehru Place, New Delhi – 110 019.
	Email address	pliauto@ifcilttd.com
	Website address IFCI	https://www.ifcilttd.com/

	Activity	Date, Time & Place
1	Date of Issuance of RfE	December 24, 2024
2	Last date for written request for any clarifications	December 30, 2024, by 5:00 p.m.
3	Pre Bid meeting	January 3, 2025, at 11:00 a.m., at IFCI Tower, Nehru Place, New Delhi
4	Last Date for submission of Proposal	January 27, 2025, at 5:00 p.m.
5	RfE document fee (Non-refundable)	Rs.5900/- [non-refundable] along with submission of RfE
6	Payment Mode of RfE document fee	By way of bank transfer into IFCI's bank account.
7	Date of opening of RFE	January 28, 2025, at 11:00 a.m.

Note: -

1. IFCI reserves the right to change dates without assigning any reasons thereof. Intimation of the same shall be notified on the IFCI website.
2. This proposal document is not transferable.

3. If a holiday is declared on the dates mentioned above, the proposals shall be received / opened on the next working day at the same time specified above and at the same venue unless communicated otherwise.

1. TERMS AND CONDITIONS FOR EMPANELMENT OF COST ACCOUNTANT

1.1. This Request for Empanelment (RfE) document has been prepared solely to solicit proposals for empanelment of Cost Accountant (CMA) who are reputed and well-established in the form of partnership firms/Limited Liability Partnerships (LLP)/ proprietary concern/ individuals for conducting cost audit/ audit of domestic value addition (DVA) certification/ apportionment of ex-factory price in the case of internal consumption [manufacturing of composite product comprising target segment product(s) with other product(s)] and any other activity as may be assigned by IFCI/ concerned Ministry for various schemes of Government of India (GoI)/ state governments for schemes managed by IFCI Ltd.

1.2. While this document has been prepared in good faith, neither IFCI nor any of its employees make any representation or warranty or shall have any responsibility whatsoever in respect of this document. Any liability is accordingly and expressly disclaimed. This document is meant to provide information only and upon the express understanding that the recipients / respondents will use it only for the purpose set out herein.

1.3. The CMA firm/ respondents shall bear all costs associated with the preparation and submission of the proposal including but not limited to additional information required by the IFCI, attendance of meeting, if required, etc. and IFCI will in no case be held responsible or liable for these costs, regardless of the conduct or outcome of the empanelment process. The CMA firm / respondents must apply its own care and conduct its own investigation and analysis regarding any information contained in the RfE document and the meaning and impact of that information.

1.4. This document constitutes no form of commitment on the part of the IFCI. The issuance of RfE document is merely an invitation to offer and must not be construed as any agreement or contract or arrangement nor would it be construed as material for any investigation or review to be carried out by the CMA firm / respondents. The CMA firm / respondents unconditionally acknowledge by submitting its response to this RfE

document that they have not relied on any idea, information, statement, representation or warrant given in this RfE document. The evaluation will be based on the experience, reputation, their empanelment with similar kind of institutions for similar nature of works, manpower & logistical support available with the applicant, financial capabilities, quality consciousness, etc. Based on the details furnished as per eligibility criteria, the CMA firm / respondents shall be empaneled. Decision of the IFCI regarding selection / rejection for empanelment will be final and binding and no further correspondence will be entertained.

1.5. If information and details furnished by respondent (CMA applicant) are found to be false at any time in future or any information withheld, which comes to the notice of the IFCI at a later date, the empanelment of such respondent will be cancelled immediately.

1.6. The empanelment shall be valid for an initial period of three (3) years from the date of empanelment. However, the IFCI may extend the validity period by another three (3) years, subject to performance review at its discretion. IFCI reserves the right to delist the name of the respondents at any stage, if found unsatisfactory or does not comply with IFCI's requirement or due to any other internal reasons. IFCI's decision will be final in this regard.

1.7. The present RfE shall not be the only channel for empaneling the CMAs. The IFCI, depending on its requirement may empanel CMAs to cover the geographical area or which may require expertise to undertake assignment which is not addressed by its panel of CMAs.

1.8. The IFCI may be notified of any omission / discrepancy in the RfE before the closure of proposal. If required, the IFCI may thereafter modify the RfE. Corrigendum/Addendum to RfE would only be published on the IFCI's website. IFCI also reserves the sole right for carrying out any amendments/ modifications / changes including any addendum to this RfE. Such amendments / modifications / changes including any addendum to this RfE shall be notified on the IFCI's website (<https://www.ifcilttd.com/>) and these will be binding on the respondents.

1.9. IFCI reserves its right to reject any / or all the applications without assigning any reasons whatsoever.

1.10. Before submitting the proposal, the respondents are requested to carefully examine the proposal documents, terms & conditions of RfE, specifications and if there appears to be any ambiguity therein, they should immediately refer the matter to IFCI, for clarification as per the date specified hereinabove.

1.11. Any Proposals received by IFCI after the deadline prescribed by IFCI for submission of proposal will be summarily rejected and returned unopened to the respondents. IFCI shall not be responsible for any delay or non-receipt/ non-delivery of the documents.

1.12. From the time the proposals are opened to the time of empanelment, respondents should not contact the IFCI or any of its employees or representatives on any matter related to the proposal with a view to influence the examination, evaluation, ranking and empanelment. Such an effort shall result in rejection of the proposals.

1.13. Clarification to the queries received up to the date and time specified in the section 'Important Information' shall only be hosted on the IFCI's website. IFCI may, in its absolute discretion seek, but being under no obligation to seek, additional information or material from any respondents after the closure of RfE and all such information and material provided will be taken to form part of that respondent's response.

2. BACKGROUND OF IFCI

IFCI Limited is a Government of India (GoI) Undertaking, a company incorporated under Companies Act, 1956 and a Public Financial Institution (PFI) under Section 2, sub-section (72), clause (iv) of the Companies Act, 2013 and having its registered office at IFCI Tower, 61, Nehru Place, New Delhi -110 019 (here in after referred as IFCI).

IFCI has been appointed as Project Management Agency (PMA) / Nodal Agency by various Ministries for managing various Production Linked Incentive (PLI) schemes and other schemes which *inter alia* includes assessment of investment, sales, domestic value addition, etc., done by the applicant companies, to qualify under the respective scheme and the incentive payable to them.

3. SCOPE OF WORK

The scope of work would include conducting cost audit/ audit of domestic value addition (DVA) certification/ apportionment of ex-factory price in the case of internal consumption [manufacturing of composite product comprising target segment product(s) with other product(s)] and any other activity as may be assigned by IFCI/ concerned Ministry for various schemes of GoI/ state governments, for schemes managed by IFCI Ltd. Detailed scope of work shall be communicated at the time of availing services for specific assignment.

4. ELIGIBILITY CRITERIA

4.1. The broad criteria for empanelment are as under:

S.No.	Criteria	Evaluator/verifier	Documents Required#
1	Who may apply	Individual/ Sole Proprietorship Firm/ Partnership Firm/ Limited Liability Partnership. The applicants having Branch office in Delhi/ NCR, other cities with population of 40+lakh population/state capitals will be preferred.	PAN Card & GST Certificate .
2	*Qualification and No. of Years of Experience	Individual or Proprietorship applicant should have membership of ICAI and should be holding a Certificate of Practice for more than 10 Years	Copy of Certificate of Practice for Individuals.
3	Empanelment	The applicant must be empaneled with Public sector banks/RBI/Comptroller & Auditor General of India (C&AG)/PSU Company - minimum one empanelment.	Copy of Letter of empanelment from Public sector banks/ RBI/ C&AG/PSU company
4	Gross Receipts/ Revenue	The average gross receipts/revenue of the applicant from professional services should be more than Rs.0.25 crore, in any 3 years out of the preceding 4 financial years.	Copy of Audited Financial statements/Copy of ITR and Self certificate from the applicant certifying average professional revenue/income.

5	Staffing	The office profile consisting of staff strength of the Individual/ Partnership Firm / LLPs including Partners should be at least 7.	Self-declaration for staff by the Individual/Partner
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Documentary proof needs to be provided for all the above parameters of evaluation as mentioned above.

* Preference will be given to Cost Accountant Firms/ LLPs having experience in audit and exposure in Bank audit/ audit of government grant, in addition to regular auditing experience, and experience of audit in ERP based operations.

4.2. In addition to the above, the other conditions to be fulfilled by the respondent CMAs for empanelment are as under:

- (i) The CMA is a citizen of India or firm/ LLP is incorporated in India.
- (ii) The audit firm should not be under debarment by any Government Agency, National Financial Reporting Authority (NFRA), The Institute of Cost Accountants of India (ICMAI), RBI or other financial regulators.
- (iii) The respondent shall ensure the appointment is in line with the ICMAI's Code of Ethics/ any other such standards adopted and does not give rise to any conflict of interest.
- (iv) Where there are a group of firms of Cost Accountants having common partners, only one of the firms in the group will be eligible.
- (v) The firm should have an office in Delhi/NCR.
- (vi) The team proposed by the firm should be headed by a full-time CMA partner and all certificates to be provided will be signed by such partner. An alternate partner may also be mentioned in case of exigencies.
- (vii) The CMA/respondent has not been removed/ dismissed from service (previous employment) earlier.
- (viii) The CMA/respondent has not been convicted of any offence and sentenced to a term of imprisonment
- (ix) The CMA/respondent has not been found guilty of misconduct in professional capacity
- (x) The CMA/respondent is not an un-discharged insolvent

- (xi) The CMA/respondent has not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957, or GST Act 2017.
- (xiii) The CMA/respondent possesses a PAN Card number.
- (xii) CMA/respondent or any of its constituent should not be appearing in the caution list of Third-Party Entities (TPE) circulated by Indian Bank's Association. In case of any the CMA's name appearing in the TPE or any instance of misconduct by CMA comes to the notice of the IFCI, the CMA shall be removed from the Panel and all pending assignment cancelled without any further correspondence whatsoever in the matter. The empaneled CMA(s) shall give an undertaking to this effect.

CMAs need to submit at least 3 reference letters. The referees shall be either (i) Bank/ Financial Institution/ PSU, where previously the CMA had done professional work or (ii) companies for whom the CMA had previously done professional work. The reference letter shall be on the letter head of the Bank / any other organization where professional work has been done. In absence of reference letters, the letters of empanelment from commercial banks/ other FIs/ organizations would also suffice.

4.3. Disqualification:

The IFCI may at its sole discretion and at any time during the evaluation of Proposal and even after empanelment, disqualify/ remove any respondent from the panel, if the respondent has:

- Not transferred the application fees.
- 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.
- Failed to provide clarifications related thereto, when sought.
- Been declared ineligible by the Government of India/State/UT Government/regulator for corrupt and fraudulent practices or blacklisted.

Deficiency on the part of successful bidder will lead to cancellation of empanelment. This is without prejudice to any other right available to IFCI. The decision of competent authority will be final and binding on the respondent/ empaneled cost accountant.

IFCI at any point of time may disqualify any respondent without giving any reasons, to this effect.

5. SUBMISSION OF PROPOSALS

5.1. Response to the RfE:

The response to the RfE should be submitted in sealed envelopes giving full particulars in the manner specified in the points below. The envelope should reach on or before the timeline mentioned in the "Important Information" section at the beginning of this RfE.

- i. An applicant eligible for appointment may submit the proposal.
- ii. One Applicant shall submit only a single proposal and cannot be a constituent to any other application.
- iii. Application shall be submitted in the format prescribed at Annexure-I.
- iv. The application shall be unconditional, else, it would be liable for rejection.
- v. All the information/ details are to be supported by documents duly certified by the authorized representative of the respondent firm.

5.2. RfE response documents:

- i. The respondents should submit one set of printed copies of the proposal containing the Proposal along with all annexures and forms/letters.
- ii. All pages of the proposal must be sequentially numbered and shall be initiated by the authorized representative of the respondent along with stamp.
- iii. The proposal should not contain any pricing information whatsoever on the services offered.
- iv. Following self-attested (and/ or duly stamped and signed by authorized signatory in case of Non-Individual) KYC documents should be submitted along with the duly filled application form:

KYC for Individuals	KYC for Non-Individuals
(i) Copy of PAN Card	(i) Certificate of Incorporation
(ii) Copy of Aadhar Card	(ii) Copy of PAN Card
(iii) Proof of Membership and Practice of The Institution of Cost Accountants of India(ICMAI)	(iii) Copy of Firm's Registration Certificate issued by ICAI
(iv) Copy of Address Proof (Presently valid document, e.g., latest electricity bill)	(iv) Copy of LLP Agreement or equivalent registration document, partnership deed (whichever applicable)
(v) Undertaking on letter head signed by authorized signatory	(v) Last three years' Income Tax Return
(vi) Last three years' Income Tax Return	(vi) Last three years' Audited Financial statements
(vii) GST Registration Certificate	(vii) GST Registration Certificate
(viii) Self-declaration of no criminal record.	(viii) Declaration on letter head of no criminal record
(ix) Any other details/ information considered relevant.	(ix) Document for authentication of Authorized Signatory viz. Authority letter Signed by all other partners.
(x) Name of Key Managerial Person and the certificate of proof of Membership and Practice of The Institution of Cost accountants of India (ICMAI).	(x) Any other details/ information considered relevant.

5.3. RfE Document Fee, Proposals submission etc.:

- i. The applicant shall make a payment of non-refundable RfE Document Fee amounting to INR 5,900/- (Rupees Five thousand Nine hundred only) by way of bank transfer into IFCI's bank account as per details below

Bank Account No. 00030350002631

Account/Beneficiary Name: IFCI Ltd

Bank Name: HDFC Bank Ltd.

HDFC Bank Branch Address: Surya Kiran Building, Kasturba Gandhi Marg
New Delhi, 11001.

RfE for Empanelment
of Cost Accountant



Ph. No. 011- 41699422/41699472/9313155152

9 Digit (MICR) Code Number of the Bank & Branch: 110240001

Account Type: Current Account

Bank and Branch code/BSR Code: 051005

IFSC Code: HDFC0000003

SWIFT Code: HDFCINBBXXX

- ii. The respondent shall submit the sealed Proposal as detailed below: The sealed envelope shall be addressed to:
The Director – Advisory Services (PLI-Auto),
13th Floor, IFCI Tower,
61, Nehru Place, New Delhi-110019.
Marked clearly: Proposal for – “Empanelment of Cost Accountant”;
- iii. The envelope shall contain the Proposal with one set of hard copies duly marked “Original”.
- iv. The e-mail address and phone/fax numbers of the respondent should also be indicated on the sealed envelope.
- v. IFCI accepts no responsibility for the premature opening of any incorrectly marked Applications.
- vi. Late applications will not be accepted under any circumstances. No special pleadings will be entertained.
- vii. All forms may please be filled in Arial 12 Font in double spacing format. The Proposal shall be typed in indelible ink and shall be signed by the respondent, or a person or persons duly authorized by the respondent to bind the respondent to the process. The person or persons signing the Proposals shall initial all pages of the Proposals. Any interlineations, erasures or overwriting shall be valid only if they are initiated by the person signing the Proposals. The IFCI reserves the right to reject the Proposals not conforming to the above.
- viii. The respondent shall submit the application properly in a file ensuring that the papers are not loose. All the pages of the proposals including documentary proofs should be numbered as "Page #".
- ix. Only one submission of the RfE response by each respondent will be permitted.
- x. Submission by Fax transmission or emails is not allowed and will be considered invalid.

5.4. Rules for responding to this RfE:

- i. The respondents should use the formats prescribed by the IFCI in submission of the RfE Response which are attached as Annexures with this RfE.
- ii. All responses received after the due date/ time as per schedule mentioned in the "Important Information" section given in the beginning of the RfE would be considered late and would be liable to be rejected.
- iii. Documents not required as part of the RfE should not be provided.
- iv. Unsigned RfE Proposals would be treated as incomplete and are liable to be rejected. The proposals once submitted cannot be withdrawn/ modified after the last date for submission of the proposals unless specifically permitted by the IFCI.
- v. Respondents at no point in time can excuse themselves from any claims by the IFCI whatsoever for their deviations in confirming to the terms and conditions and other schedules as mentioned in the RfE circulated by the IFCI. Respondents shall be fully responsible for deviations from the terms & conditions etc. as proposed in the RfE.

5.5. Pre-Bid Queries/Clarifications

A prospective applicant/ respondent requiring any pre-bid queries/clarifications of the RfE document, may raise their queries/ points of clarification to email id (pliauto@ifcilttd.com) as mentioned in the RfE up to the date and time given in the RfE document through e-mail only.

The queries should necessarily be submitted in the following format:

S. No.	Section/ Page No.	Specific RfE Condition	Change/ Clarification Requested	Remarks, if any

The purpose of Pre-Bid clarification is to provide the applicants with information regarding the RfE, project requirements, and opportunity to seek clarification regarding any aspect of the RfE.

However, IFCI reserves the right to hold or re-schedule the pre-bid meeting.

6. EVALUATION OF PROPOSALS

6.1. Preliminary Scrutiny

Preliminary scrutiny of the Proposals for eligibility will be done to determine whether the Proposals are complete, the documents have been properly signed, any computational errors have been made, and whether the Proposals are generally in order. Proposals not conforming to such preliminary requirements will be prima facie rejected.

6.2. Evaluation Committee

The proposals will be evaluated by IFCI's Evaluation Committee based on the proposal submitted by the respondents. The evaluation committee shall evaluate the responses to the RfE and all supporting documents/ documentary evidence. The evaluation committee will recommend the list of applicants for empanelment as Cost accounts to the competent authority. Inability to submit requisite supporting documents/ documentary evidence will lead to rejection of the proposal. The decision of IFCI in the evaluation of responses to the RfE shall be final.

6.3. Conformance to eligibility criteria

Proposals conforming to preliminary scrutiny requirements will be checked by the evaluation committee for conformance with the eligibility criteria stated in para II of Annexure-I. Nonconforming proposals will be rejected.

6.4. Notification of Outcome

IFCI will notify the respondents who have been empaneled either in writing or by email (as per the email id indicated in the RfE document by the respondent) as soon as practicable and after receipt of their acceptance letter, CMA firm will be treated as empaneled.

Selected firm has to submit hard copies of the acceptance letter duly signed on the letter head of the firm by authorized person within 15 days from receipt of IFCI's offer letter, failing of which their empanelment will be cancelled.

IFCI is not obliged to provide any reasons for any such acceptance or rejection. The decision of IFCI shall be final, conclusive, and binding on all the respondents/parties directly or indirectly connected with the RfE process and the same shall not be questioned / challenged.

IFCI may conduct a workshop for the empaneled firms for familiarization of review process, methodology, scope etc. However, Travelling Allowance / Halting Allowances or any other expenses incurred shall not be paid by the IFCI for attending such workshop.

7. GENERAL TERM & CONDITIONS

7.1. Adherence to terms and conditions

Respondents who wish to submit their responses to this RfE should note that they should abide (in true intent and spirit) by all the terms and conditions contained in the RfE.

If the responses contain any extraneous conditions put in by the respondents, such applications may be disqualified and may not be considered for the selection process.

7.2. Statutory authority obligations

The empaneled CMA(s) would comply with all Applicable Laws as they relate to its performance under this RfE. This RfE shall be governed, interpreted by and construed in accordance with the laws of India.

7.3. Legal Jurisdiction

All legal disputes between the parties shall be subject to the jurisdiction of the Courts situated in New Delhi only.

7.4. Single Point of Contact

The respondent selected for empanelment should have a local office in India and has to provide details of single point of contact viz. Name, designation, address, e-mail address, telephone/ mobile no. etc.

7.5. Authorised Signatory

The selected CMA(s) shall indicate the authorized signatory who can discuss and correspond with the IFCI, with regard to the obligations under the process. The selected CMA(s) shall at the time of submitting the proposal, wherever applicable, include an

Authority letter signed by all other partners. The CMA(s) shall furnish proof of signature identification for above purposes as required by the IFCI.

7.6. RIGHTS OF IFCI - At any time, IFCI may, for any reason, modify the RfE Document by an amendment.

- The amendment, if any, shall be notified on IFCI's website
- In order to accord prospective respondents reasonable time to take the amendment into account, IFCI may, at its discretion, extend the last date for the receipt of Proposals.
- Within the timeline permitted by IFCI, the respondents are allowed to resubmit their proposal, if required, after such amendments. In such a case, the earlier application shall be deemed null and void. If IFCI deems it appropriate to revise any part of this RfE or to issue additional information to clarify an interpretation of provisions, it may issue corrigendum/Addendum to this RfE
- IFCI may, at its discretion, extend the deadline for submission of proposals by issuing a corrigendum through IFCI's website.
- IFCI may terminate the RfE process at any time without assigning any reason.
- IFCI reserves the right to accept or reject any proposal, and to annul the short-listing process and reject all responses at any time without thereby incurring any liability to the affected respondent or respondents or any obligation to inform the affected respondent or respondents of the grounds for IFCI action.
- In respect of firms, which are not being selected, no further communication/ correspondence will be entertained by the IFCI.

7.7. Erasures & Alterations

All details must be filled up in the application.

Alterations to Application: Any manuscript or other alteration to the RfE/ Application must be countersigned and dated by the authorized person submitting the RfE/ application.

7.8. Confidentiality

Disclosures of receipt of this RfE or any part of the information contained in the RfE, to parties not directly involved in providing the services requested, could result in the disqualification of the CMA, premature termination of the empanelment, and / or legal action against the CMA for breach of trust.

Empaneled CMA(s) shall have to sign a legal non-disclosure agreement with IFCI before starting any assignment.

The CMA(s) (and its employees) shall not, unless IFCI gives permission in writing, disclose any part or whole of this RfE document, of the proposal and/or contract, or any specification, plan, drawing, pattern, sample, or information furnished by IFCI (including the users), in connection therewith to any person other than a person employed by the respondent in the performance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance. The employees or the third party engaged by the respondent shall maintain strict confidentiality.

The CMA(s), its employees and agents shall not, without prior written consent from IFCI, make any use of any document or information given by IFCI or its Authorized personnel, except for purposes of performing the contract award. In case of breach, IFCI shall take such legal action as it may be advised. The CMA(s) has to maintain confidentiality even after completion/ termination of the empanelment.

7.9. Publicity

Any publicity by the CMA(s) in which the name of the IFCI is to be used should be done only with the explicit prior written permission of the IFCI.

7.10. Professionalism

- a) Attention of respondents is drawn to the relevant and extant instructions of GoI, General & Finance Rules (GFR) issued by Ministry of Finance, extant guidelines of Central Vigilance Commission (CVC) as applicable to the subject matter of advice/service to be rendered by the CMA(s) and are required to be complied with.
- b) The respondent shall, subject to the provisions of the Assignment and with due care, execute the work and take all responsibility, including the supervision thereof and all other things, whether of a temporary or permanent nature, required in and for such execution.
- c) The respondent shall carry out and complete the work in accordance with prevailing good industry practices and using workmanship of the quality and standards there in specified, provided that where and to the extent some approval of the quality of the standards of workmanship is a matter of opinion, such quality and standards shall be to the satisfaction of IFCI.

- d) The respondent should provide professional, objective, un-biased and impartial inputs, recommendation and advice at all times and hold the IFCI's interest paramount and should observe the highest standard of ethics, values, code of conduct and honesty while executing the assignment.
- e) The respondent carry with them a degree of accountability for any advice or /and any services rendered to the IFCI, keeping in view norms of ethical business, professionalism and the fact that such advice or service is rendered for a consideration and may result in the IFCI taking an wrong decision as PMA to the Government. The IFCI may enforce such accountability in case of improper discharge of contractual obligations / deviant conduct by / of any of the parties to the contract.
- f) The respondent must act, at all times, in the interest of the IFCI and render any advice / service with professional integrity. The respondent shall always keep in view transparency, competitiveness, economy and efficiency in regard with matters related to the subject of the contract or assignment.
- g) A respondent is expected to undertake an assignment/project, only in the areas of his/its expertise and where it has capability to deliver efficient and effective advice /services to the client.
- h) The respondent will have to cooperate fully with any legitimately provided / constituted investigative body conducting enquiry into processing or execution of the consultancy contract / any other matter related with discharge of contractual obligations by the respondent.

7.11. Expenses

It may be noted that IFCI shall not pay any amount/ expenses/ charges/ fees/ travelling expenses/ boarding expenses/ lodging expenses/ conveyance expenses/ out of pocket expenses, etc. unless the same is specifically mentioned at the time of specific award of work to the CMA/ firm.

7.12. Dispute Resolution

IFCI and the empaneled CMA(s) shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them regarding the empanelment. If after 30 days from the commencement of such informal negotiations, IFCI and the CMA are unable to resolve the dispute; either party may refer the same for resolution by formal arbitration.

All questions, disputes or differences arising under and out of or in connection with the empanelment, shall be referred to Arbitrator(s) and decided as per the provisions of the Arbitration and Conciliation Act, 1996 and amendments, if any, thereof. The venue of the arbitration shall be at New Delhi. The expenses incurred by each party with the preparation, presentation, etc. of its proceeding as also the fees and expense paid to the appointed arbitrator by such party or on its behalf shall be borne by each party itself.

7.13. Assignment

Neither the empanelment nor any rights granted under the empanelment shall be sold, leased, assigned, or otherwise transferred, in whole or in part, by the empaneled CMA, and any such attempted sale, lease, assignment or otherwise transfer shall be void and of no effect without the prior written consent of IFCI.

If an empaneled CMA undergoes a merger, amalgamation, takeover, consolidation, reconstruction, change of ownership, etc. the service level agreement executed with the CMA(s) after award of work shall be considered to be assigned to the new entity and such an act shall not affect the rights of IFCI under the executed service level agreement

7.14. Terms of Engagement for Empanelment of CMAs

The terms of engagement for empanelment of CMAs are given in Annexure-V.

8. Annexure-I: Proposal Format

(To be submitted on respondent's Firm/LLP/Individual/ Proprietary concern's letter head)

APPLICATION FORMAT FOR EMPANELMENT AS COST ACCOUNTANT

I. General Information

SN	Particulars	Details (Enclose Supporting Documents, wherever required)
1)	Name of the Applicant	
2)	Constitution of Applicant	
3)	Date of Birth/ Date of Incorporation	
4)	Office Address	
5)	Telephone	
6)	Email-id	
7)	PAN	
8)	GST NO.	
9)	Cost Accountant Membership No. & Date	
10)	Membership of any other national or international body.	
11)	General Profile of the Applicant	Provide details on separate sheet.
12)	Recent Photograph of the key person/s along with name/s whose credentials is being considered for satisfaction of Qualification criteria	<div style="border: 1px solid black; padding: 5px; width: fit-content;"> * To be signed across </div>

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13)	Name of key persons, their qualification & Age: a) b) c)	Name & Age		Qualification & Institution	Year of Qualification
14)	Membership of key persons/ applicant with professional associations				
15)	Registration of key persons/ applicant with various authorities				
16)	No. of full-time professionals in the firm and the composition of the professionals – Cost Accountants, Paid assistants etc.	Provide details on separate sheet.			
17)	Presence by way of regional offices in how many states	Provide details on separate sheet.			
18)	List of Financial Institutions/Banks/Other institution with which the Applicant is already empaneled	Name of Institute	Date of Empanelment Letter	Period of Empanelment	Empanelment Letter No.

II. Eligibility Criteria

Sr. No.	Particulars	Whether meets eligibility criteria (Yes/No) (Provide necessary details and enclose documentary proof in satisfaction of each of the eligibility criteria)
1)	Constitution of Applicant for meeting eligibility criteria (Provide a copy of constitutional documents in support of this criteria)	
2)	Qualification and No. of Years of Experience for meeting eligibility criteria (Copy of Certificate of Practice)	
3)	Empanelment (Copy of Letter of empanelment from Public sector banks /RBI /Comptroller & Auditor General of India/ PSU Companys)	
4)	Gross average Receipts/Revenue for meeting eligibility criteria (financial statements shall be provided in support of this criteria)	
5)	The office profile consisting of staff strength the Individual/ Partnership Firm / LLPs including partner should be at least 7. (Self-declaration for staff Self-declaration by the Individual/Partner)	
6)	Online bank transfer details	PI share UTR number and screenshot

(If required separate sheet may be used as enclosure for providing the details for any above columns)

I/we hereby apply for empanelment as Cost Accountant in your institution and declare that:

1. I/We declare that the particulars furnished above are true to the best of my/our knowledge and belief, and any incorrect information furnished may lead to cancellation of my/our application for empanelment with IFCI;
2. I/We understand and accept that empanelment shall be at the discretion of IFCI as per requirement and IFCI has a right to reject our application without assigning any reasons therefore;
3. I/We shall submit the reports as per standard formats prescribed by the professional institutes/IFCI with correct and full information and without negligence;
4. If my/our application for empanelment in IFCI is considered favorably, I/we shall abide by all the terms & conditions stated herein as well as other terms & conditions prescribed by IFCI from time to time;
5. I/We understand that Empanelment as such does not guarantee award of assignments by IFCI;
6. I/We understand that Empanelment is subject to periodical review by IFCI;
7. I/We understand that IFCI reserves the right to delete/cancel the empanelment/stop awarding future assignments without prior notice or assigning any reasons whatsoever;
8. The Evaluation/verification shall be conducted on the basis of accepted principles as also the criteria/terms of reference specified by IFCI from time to time;
9. The Evaluation/verification report shall be submitted in the prescribed format, if any;
10. I/We shall maintain secrecy of the business allotted by IFCI;
11. I/We shall not disclaim liability for his/its expertise or deny his/its duty of care, except to the extent that the assumptions are statements of fact provided by the company and not generated.
12. I/We shall not enter into any financial transaction with the IFCI's clients to the detriment of IFCI's interest;
13. Under no circumstances, I/we shall use the name or logo of IFCI in our correspondence with any other institution/agency;

14. If any wrong certification is detected, I/We hereby consent that IFCI may take steps and action as deemed fit;
15. I/We undertake to keep IFCI informed of any events or happenings which would make I/me ineligible for empanelment as a Cost Accountant;
16. I/We have not concealed or suppressed any material information, facts and record and we/we have made a complete and full disclosure;
17. I/We shall strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988";
18. I/We am/are a citizen/incorporated/registered in India;
19. I/We have not been convicted of any offence and sentenced to a term of imprisonment;
20. I/We have not been found guilty of misconduct in professional capacity;
21. I/We am/are not an undischarged insolvent; and
22. I/We have not been convicted of an offence connected with any proceeding under the Income Tax Act 1961, Wealth Tax Act 1957, Gift Tax Act 1958, Customs Act 1962, Central Excise Act 1944 or CGST Act 2017.
23. I/We hereby understand that IFCI at any point of time may discontinue the empanelment without giving any reasons, to this effect, I/We have no objection.
24. I/We undertake that if any assignment is awarded, I/We will not sub-contract the assigned work.
25. I/We shall not deal in securities of any subject company after any time when I/we first become aware of the possibility of his/its association with the assessment, and in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 or till the time the certificate/ reports become public, whichever is earlier.
26. I/We as an independent Cost Accountant, shall not charge success fee.
27. I/We shall appear, co-operate and be available for inspections and investigations carried out by the any Authority, any person authorised by the competent Authority, ICMAI with which I/we am/are registered or any other statutory regulatory body.
28. I/We shall provide all information and records as may be required by the Registration Authority, the Tribunal, Appellate Tribunal, the ICMAI with which I/we am/are registered, or any other statutory regulatory body.
29. I/We while respecting the confidentiality of information acquired during the course of performing professional services, shall maintain proper working papers

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for a period of three years, for production before a regulatory authority or for a peer review. In the event of a pending case before the Tribunal or Appellate Tribunal, the record should be maintained till the disposal of the case.

30. I/We shall not enter into any financial transactions/ any advisory assignment whatsoever nature, with Beneficiary Applicants of the Schemes, whose claim/ evaluation report is verified by me/ us.

DATE:

PLACE:

SIGNATURE OF THE APPLICANT

(To be signed by the individual/ authorised signatory of the firm)

9. Annexure–II: Not penalized or Found Guilty in any Court of Law

On letterhead of the respondent duly stamped and signed

DECLARATION-CUM-CERTIFICATE

TO WHOM SO EVER IT MAY CONCERN

This is to certify that the Individual/ CMA Firm/ LLP/ Proprietary concern has not been penalized or found guilty by any valuers' council or other body or in any court of Law, tribunal and the firm has not been blacklisted/ debarred by any Central Government Ministry/ Bank/ RBI/ IBA/ ICMAI/ any regulatory authority since April 2012 till the date of submission of the Proposal

Further, this is to certify that (Name of respondent)
/ (name of partnership firm)
and its partners/ (name of LLP) and
its designated and other partners do/does not have any legal, civil, criminal, taxation
and other cases pending against that may have any impact affecting or
compromising the delivery of services required.

Name:

Designation:

Date:

10. Annexure-III: Non-Disclosure Agreement

(To be executed on a non-judicial stamped paper of requisite value)

This Non-Disclosure Agreement ("Agreement") executed at New Delhi on this ___ day of Month 20XX ("Effective Date")

Between

IFCI Ltd. Government of India (GoI) Undertaking, a company incorporated under Companies Act, 1956, CIN No. L74899DL1993GOI053677 and a Public Financial Institution (PFI) under Section 2, sub-section (72), clause (iv) of the Companies Act, 2013, registered with RBI, having its Registered Office at: "IFCI Tower, 61, Nehru Place, New Delhi – 110019" (hereinafter referred to as "IFCI/ Disclosing Party", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the FIRST PART;

And

Individual / Partnership Firm/ LLP Name, having registered office at –, New Delhi/NCR – xxxxxx (hereinafter referred to as "Cost Accountant/ Receiving Party", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the SECOND PART.

Cost Accountant and IFCI are individually referred to as "Party" & collectively as the "Parties".

WHEREAS, IFCI is acting as Project Management Agency for multiple Production Linked Incentive Schemes awarded by different Ministries under Government of India.

AND WHEREAS, IFCI has empaneled M/s, Cost Accountant for cost audit/ audit of domestic value addition (DVA) certification/ apportionment of ex-factory price in the case of internal consumption [manufacturing of composite product comprising of target segment product(s) with other product(s)] and any other activity as may be assigned by IFCI/ concerned Ministry for various schemes of GoI/ state governments, for schemes managed by IFCI Ltd. and certain information has to be disclosed/divulged by IFCI to the Cost Accountant.

AND WHEREAS, for the purpose of maintaining the confidentiality of any information shared between the Cost Accountant and IFCI, either directly or indirectly through their agents and/or affiliates, and other matters related thereto, the parties hereto are

desirous to execute this Agreement in order to protect the information to be disclosed to each other for the aforesaid purposes.

NOW, THEREFORE, in consideration of the recitals set forth above and the covenants set forth herein, the Parties agree that:

1. "Confidential Information" " in this Agreement shall mean all information in whatever form, tangible or intangible, whether disclosed to or learned by the Receiving Party, in connection with the business transacted / to be transacted in connection with the Scope of Work between the Parties and/or in the course of discussions. The Receiving Party may use the Confidential Information solely for and in connection with the Scope of Work assigned to the Receiving Party. The information may be either written, oral, encoded, graphic, magnetic, electronic or in any other tangible or intangible form, and whether or not labelled as confidential by the Disclosing Party or otherwise provided by the Disclosing Party and includes, without limitation, the following: (a) schematics, techniques, employee suggestions, development tools and processes, computer printouts, computer programs, design drawings and manuals, and improvements; (b) information about costs, profits, markets and sales; (c) plans for future development and new product concepts; and (d) all documents, books, papers, drawings, models, sketches, and other data of any kind and description, including electronic data recorded or retrieved by any means, that have been or will be given to the Receiving Party by the Disclosing Party, as well as written or verbal instructions or comments .
2. It is hereby agreed that the discretion applied at the time of disclosure would provide the best protection of the Confidential Information of either Party. Accordingly, the Disclosing Party shall ensure that only that Confidential Information which serves the engagement objectives shall be disclosed as per an agreed procedure to the identified individuals at the end of the Receiving Party.
3. Receiving Party agrees to protect Confidential Information received from the Disclosing Party with the same degree of care as it normally exercises to protect its own proprietary information of a similar nature. The Receiving Party agrees to promptly inform the Disclosing Party of any unauthorized disclosure of the Disclosing Party's Confidential Information. The Receiving Party shall take at least the same degree of care in safeguarding such Confidential Information and Confidential

Materials as it takes for its own Confidential Information and Confidential Material of like importance and such degree of care shall be at least that which is reasonably calculated to prevent such inadvertent disclosure

4. In the case of Confidential Information that is disclosed only orally, Disclosing Party shall, within seven days after such disclosure, deliver to the Receiving Party a brief written description of such Confidential Information; identifying the place and date of such oral disclosure and the names of the representatives of the Receiving Party to whom such disclosure was made. It is instructed that such information will bear a legend or label of "Confidential" or other similar designation manifesting intent that the information is confidential.
5. The restrictions set forth in this Agreement on the use or disclosure of Confidential Information shall not apply to any information which:
 - a) is independently developed by the Recipient; or
 - b) has become generally available to the public; or
 - c) at the time of disclosure to the Receiving Party was rightfully known to such party or its affiliated companies free of restriction as evidenced by documentation in its possessions; or
 - d) the Disclosing Party agrees in writing to waive such restrictions; or
6. Each Party shall use Confidential Information of the other Party which is disclosed to it only for the purpose of the Assigned Work in terms of this Agreement and shall not disclose such Confidential Information to any third party, without the Disclosing Party's prior written consent.
7. However, each Party shall be permitted to disclose the Confidential Information to its employees on a need-to-know basis provided that such employees are informed about the confidential nature of the information being shared and obligations of non-disclosure attached to such information and have also signed agreements that obligate them to treat Confidential Information as required under this Agreement.
8. The Receiving Party shall not commercially use or disclose any Confidential Information or any materials derived there from to any other person or entity other than persons in the direct employment of the Receiving Party who have a need to

have access to and knowledge of the Confidential Information solely for the Assigned Work. The Receiving Party may disclose Confidential Information to consultants only provided however that, the appointment / engagement by Receiving Party of such affiliates, consultants, advisors and such other persons, shall incorporate non-negotiable confidentiality provisions no less restrictive than as set out in this Agreement in their appointment / engagement letters to be issued by the Receiving Party. The Receiving Party shall take appropriate measures by instruction and written agreement prior to disclosure to such employees to assure against unauthorized use or disclosure. The Receiving Party agrees to notify the Disclosing Party immediately if it learns of any use or disclosure of the Disclosing Party's Confidential Information in violation of the terms of this Agreement.

9. M/s may share such confidential information with its employees on a need-to-know basis provided that such employees are informed about the confidential nature of the information being shared and obligations of non-disclosure attached to such information.
10. The Parties agree that during the existence of the term of this Agreement, neither Party shall solicit directly or indirectly the employees of the other Party.
11. Return of Confidential Information: Within fifteen (15) business days following written request from the Disclosing Party, the Receiving Party will deliver to the Disclosing Party all tangible copies of the Confidential Information, including but not limited to magnetic or electronic media containing the Confidential Information, note(s) and paper(s) in whatever form containing the Confidential Information or parts thereof, and any copies of the Confidential Information in whatever form. The Disclosing Party, at its sole option, may request in writing that the Receiving Party destroy all copies of the Confidential Information. If the Disclosing Party requests that such Confidential Information be destroyed, the Receiving Party will destroy the Confidential Information and, within ten (10) business days of the notice from the Disclosing Party to destroy the Confidential Information, will certify in writing to the Disclosing Party that the Confidential Information has been completely destroyed. The Receiving Party shall also certify in writing that the Receiving Party has complied with the obligations set forth in this paragraph.

12. The term of this Agreement shall be effective from the date of its execution mentioned hereinabove by both Parties and shall continue to be in force even after the completion of Scope of Work and submission of final report by the Audit Firm.
13. The authorised representatives from M/s shall be as under: –
- a. _____
 - b. _____
14. Any dispute, controversy or claim arising out of or relating to this Agreement shall be referred to and finally resolved by arbitration in accordance with the Indian Arbitration and Conciliation Act 1996 for the time being in force. The seat of Arbitration shall be New Delhi and there shall be three arbitrators; each party shall appoint one arbitrator, and the two arbitrators shall appoint the third arbitrator who will act as the Presiding Arbitrator; the language of the arbitration shall be English. The parties undertake to be bound by and implement the arbitration award. This letter and the Terms shall be governed by and construed in accordance with the laws of India.
15. This Agreement constitutes the entire understanding between the Parties hereto as to the information and merges all prior discussions between them relating thereto. No amendment, supplement, modification or clarification to this Agreement shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by their respective authorised officers or representatives. The Agreement may be executed in counterparts. This Agreement, and its terms and provisions, shall be binding upon, and enure to, the benefit of the Parties, their successors, administrators, executors and assigns, except as otherwise provided herein. This Agreement will come into effect upon both parties signing this agreement
16. The Parties agree that the provisions of this Agreement shall be governed by the laws of India.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date set forth above.

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For and on behalf of

For and on behalf of

"M/s IFCI Ltd."	"M/s"
By: _____	By: _____
Name:	Name:
Designation:	Designation:
Date:	Date:

**11. Annexure-IV: Declaration - No Ownership or Control of IFCI's Directors/
Employees (or relatives)**

(On letterhead of the respondent)

DECLARATION-CUM-CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

This is to certify that _____ (Name of respondent) /
(name of Partnership Firm) and its partners/ _____ (name of LLP) and
its designated and other partners is/are not a related party to IFCI as per the
provisions of Companies Act 2013.

Name:

Designation:

Date:

12. Annexure–V: Terms of Engagement for Empanelment of Cost Accountant

Engagement of the CMAs/respondent for verification on the following terms:

- The IFCI shall engage the CMA/respondent for conducting evaluation/verification/review of the Incentive claim reports and any other reports prepared by IFCI.
- After completion of the review, the CMA(s) /respondent shall submit the certificate in the prescribed format directly to IFCI;
- Confidentiality and Non-Disclosure – the CMA(s)/respondent shall maintain confidentiality of the work being undertaken and shall not disclose information to any other person other than the person who has issued the assignment letter to the CMA(s) /respondent.
- The CMA(s) /respondent shall ensure that the employees of his organization also follow the policy of confidentiality and non-disclosure.
- The CMA(s) /respondent shall complete the assignment within the stipulated time period as agreed to
- The CMA(s) /respondent shall not sub-contract the work to any other CMA(s) /respondent but shall carry out the work himself.
- All communications between the IFCI and the CMA(s) /respondent shall be in writing / email.

13. Annexure-VI: Documents' Submission Index

RfE Name: Empanelment of Cost Accountant Name of

Firm:

Applied as: Individual /Firm (Pl mention the details) Documents for Individual:

S. No	List of Documents to be submitted	Page No.	Remarks if any
1.	Pan Card		
2.	Aadhaar Card		
3.	GST Certificate		
4.	Copy of Address Proof		
5.	Undertaking on Letter head signed by Authorized Signatory		
6.	Copy of Certificate of Practice		
7.	Copy of Letter of Empanelment		
8.	Copy of ITR (4 years)		
9.	Self-Certificate from the applicant certifying average professional revenue/income		
10.	Self-Declaration of no criminal Record		
11.	Copy of Audited Financial Statements (4 Years)		
12.	Self-Declaration for staff by Individual/Partner		
13.	Reference Letters		

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Documents for Non - Individual:

S. No	List of Documents to be submitted	Page No.	Remarks if any
1.	Pan Card		
2.	Certificate of Incorporation		
3.	GST Certificate		
4.	Copy of LLP Agreement or equivalent registration document, Partnership Deed (whichever applicable)		
5.	Name of Key Managerial Person and the certificate of the Proof of Membership and Practice		
6.	Copy of Firm Registration Certificate issued by ICMAI		
7.	Copy of Letter of Empanelment		
8.	Copy of ITR (4 years)		
9.	Documents for authentication of Authorized Signatory		
10.	Self-Certificate from the applicant certifying average professional revenue/income		
11.	Self-Declaration of no criminal Record		
12.	Copy of Audited Financial Statements (4 Years)		
13.	Self-Declaration for staff by Individual/Partner		
14.	Reference Letters		

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Note: All the relevant details documentary evidence are to be furnished. The above is only a format. Information may be submitted in additional sheets