**NOTICE INVITING TENDER (NIT)**

**FOR**

**APPOINTMENT OF CONSULTANT FOR PREPARATION OF IND AS COMPLIANT CONSOLIDATED FINANCIAL STATEMENTS OF ICVL AND OTHER ASSOCIATED JOBS**

**THROUGH**

**ONLINE REVERSE AUCTION (RA)**

**CONDUCTED BY**

**M/s mjunction services limited, Kolkata**

**NIT No: ICVL/ CA/ 2023-2025/02 DATED –27thMarch 2023**

**Last date for Submission: ­­­­­­­04.04.2023 at 15.30 Hours.**



**International Coal Ventures Pvt. Ltd**

**Scope Minar,**

**20TH FLOOR, CORE 2**

**Laxmi Nagar District Centre**

**Laxmi Nagar**

**New Delhi - 110092**

**CONFIDENTIALITY STATEMENT**

This document contains confidential information of ICVL, which is provided for the sole purpose of permitting the recipient to evaluate the information submitted herewith. In consideration of receipt of this document, the recipient agrees to maintain such information in confidence and to not reproduce or otherwise disclose this information to any person outside the group or the evaluation committee directly responsible for evaluation of its contents, except that there is no obligation to maintain the confidentiality of any information which was known to the recipient prior to receipt of such information from ICVL, or becomes publicly known through no fault of recipient, or ICVL, or is received without obligation of confidentiality from a third party owing no obligation of confidentiality to ICVL.

**Security**

The information contained herein is proprietary to ICVLand may not be used, reproduced or disclosed to others except as specifically permitted in writing by ICVL. The recipient of this document, by its retention and use, agrees to protect the same and the information contained therein from loss or theft.

# Section I: Overview

1. International Coal Ventures Pvt. Ltd. (ICVL) was set up in May 2009 as a JV Company promoted by M/s Steel Authority of India Ltd (SAIL), M/s RashtriyaIspat Nigam Ltd (RINL), NMDC Ltd. (NMDC),M/s Coal India Ltd (CIL) and M/s NTPC Ltd (NTPC), as its promoters. The mandate for ICVL was to acquire coal assets in overseas territory to meet the current and growing requirements of coking coal of the Promoter Companies.
2. ICVL acquired coal mine and assets in Mozambique in October 2014 comprising an operating Bengacoking coal mine and two Greenfield Mines i.eZambeze and Tete East. At present, ICVL Group Companies comprises, ICVL and its foreign subsidiaries/ JV Companiesviz. ICVL Mauritius, Riversdale Mining Pty Ltd RMPL Australia, Minas de Benga Mauritius Ltd (MBML), a JV Company, ICVL Zambeze Mauritius Ltd (IZML), Minas de BengaLimitada (MBL), a JV Company and ICVL ZambezeLda (IZL). While all the foreign subsidiaries and JV Companies are operating as investment Companies, MBL is having operatingcoking coal mine in Mozambique with annual rated throughput capacity of 5.3 mtpa of RoM coal. Coking coal being produced have been exported to SAIL and RINL for captive consumption for their steel production. MBL is a subsidiary Company of MBML, a JV Company with 65% shares held by ICVL and 35% shares held by TSL through its foreign subsidiary. All other foreign subsidiaries are wholly own subsidiaries of ICVL through ICVL Mauritius/ RMPL.
3. The Group Companies are located in Mauritius, Australia and Mozambique. All the financial statements of foreign subsidiaries/ JV companies are being prepared in US$ except that of RMPL which is prepared in AU$. Accounting period starts with 1st April to 31st March. ICVL is preparing the consolidated financial statements on quarterly and annual basis as per Ind As and submitting to the listed Promoter Companies.
4. Through this NIT ICVL intends to engage the services of experienced consulting firm for preparation of IND AS compliant Consolidated Financial Statements of ICVL, related reconciliation statements and disclosure requirements under IND AS and support during audit thereof as detailed in scope of work of the NIT.



**#**RIVERSDALE MINING PTY LIMITED (RMPL) – is under active consideration of liquidation by transferring all assets and liabilities to ICVL Mauritius to streamline the Group Corporate Structure.

## Minas de Benga Mauritius Ltd (MBML) is currently a joint venture company with TSL. Exit of TSL is in active consideration. MBML will become subsidiary of ICVL, if ICVL acquires 35% shareholding of TSL.

**###**ICVL ZambezeLda is in possession of five mining concessions/ leases, Zambeze and four Tete East concessions. As per Mozambican Law recently enforced, one Company can hold only one concession. Therefore, four separate companies for each of Tete East concessions have been recently incorporated. However, transfer of concessions to newly incorporated companies has not taken place as yet. It is proposed that ICVL Zambeze Mauritius Ltd and ICVL Mauritius will be holding 99.5 % and 0.5% shareholdings in these newly formed companies after transfer of concessions.

### Bidders are requested to read carefully the instructions contained in the NIT and submit their offer in line with the requirement indicated. The offer is required to be submitted as follows:

|  |  |
| --- | --- |
| **Tender (Part-I & Part-II) to be submitted at / sent by Post/ Courier to be addressed to:**  **[Part-I: Earnest Money Deposit**  **Part-II: Technical & Commercial Bid with all forms and annexures. However, in Annexure –VI names and quantities of all items and services to be mentioned without indicating the prices]** | Office of Chief Executive Officer, International Coal Ventures (P) Ltd, 20th Floor, Core-2, Scope Minar, Laxmi Nagar District Centre, Laxmi Nagar, New Delhi-110 092 (India).  *(For clear identification, the Envelope containing quotation should be clearly superscribed with the NIT reference no, due date of submission, due*  *date of opening)* |
| **Tender (Part-III): Price Bid Submission: Price Bid to be submitted online to M/s mjunction services limited, Kolkata**  **The bidder with lowest rate after Reverse Auction (RA) shall be considered as successful and will be eligible for placement of contract.**  **Further the successful bidder shall submit price schedule format as per Annexure - VI** | **Sealed Price Bid shall be submitted Online directly to M/s mjunction services limited, Kolkata, within due date &time of submission of tender.**  **Note:**  (i) ICVL reserves the right to finalize the successful bidder through conduct of RA amongst the techno-commercially eligible bidders through their service provider M/s mjunction services limited or through opening of online sealed price bids of techno-commercially eligible bidders along with online decrement to bid quoted by the eligible bidders, if required.  (ii) Hard copy of price bid should not to be submitted by bidder either at ICVL, Delhi or at M/s mjuncion, Kolkata. **If prices are submitted in hardcopy or in open condition, the offer of the bidder shall stand rejected.**  (iii) EMD, Eligibility & Techno-commercial bids should reach our office in Delhi and **online sealed Price bid** should be submitted online to M/s mjunction (Kolkata) within the due date & time of tender/bid submission.  If any of above conditions is not adhered to, your offer shall stand rejected. |
| **Process of submissionof Online Sealed (Price) Bid toM/s mjunction services limited, Kolkata:** | **Steps:**  1. Log on to www.buyjunction.in  2. Click on New User/ Existing User to know the details of process of bid submission.  3. Submit your Online Sealed Price Bid and take a print out of acknowledgement receipt of bid submitted. |
| Due date of submission of Online Sealed Price Bid to M/s mjunction services limited, Kolkata | On or before : **04.04.2023**uptill **12:30 Hrs** (IST) |
| Due date of submission of Bid  (EMD &Techno Commercial Bid) | On or before **04.04.2023**uptill **15:30 Hrs** (IST) |
| Due date for opening of Bid | Opening of EMD & Techno Commercial Bid:  On **04.04.2023 at 16:00 Hrs** (IST)  Date/time for RA shall be intimated subsequently directly by M/s mjunction services limited, Kolkata |
| Validity of the Offer for order placement | Techno-commercial Bid & Price Bid shall remain valid for minimum 60 days from the date of opening of Techno Commercial bid.RA prices should remain valid for 30 days from the date of RA for acceptance. |

**Summary of other relevant details of the NIT are as under:**

|  |  |  |
| --- | --- | --- |
| 1 | Service required | CONSULTANCY FOR PREPARATION OF IND AS COMPLIANT CONSOLIDATED FINANCIAL STATEMENTS OF ICVL,RELATED RECONCILIATION STATEMENTS AND DISCLOSURE REQUIREMENTS UNDER IND AS AND SUPPORT DURING AUDIT THEREOF AS DETAILED IN SCOPE OF WORK OF THE NIT. |
| 2 | Contract Period | The Period of Contract shall be for 2 (Two) Years extendable upto 1 (One Year~~s~~) depending upon the satisfactory performance of the Contract and sole discretion of ICVL. |
| 3 | Scope of Work | As detailed in NIT |
| 4 | Price Discovery & Determination of L-1 bidder | Consolidated Annual Price Exclusive of GST discovered through RA amongst techno-commercially eligible bidders  *The price discovered and finalized shall remain firm till completion of the contract period* |
| 5 | Option of splitting of order on more than one bidder | No |

# Section II: INSTRUCTIONS TO BIDDERS

* **Cost of Bidding:** The Bidder shall bear all costs associated with the preparation and submission of its bid, and International Coal Ventures (P) Ltd., hereinafter referred to as "ICVL" will, in no case, be responsible or liable for such costs, regardless of the conduct or outcome of the bidding process.
* **Clarification of NIT:** A prospective Bidder requiring any clarification of the NIT may notify ICVL in writing or by email at ICVL’s mailing address indicated in the NIT. ICVL will respond in writing or by email to any request for clarification of the NIT which it receives not later than two (2) days prior to the deadline for the submission of bids prescribed by ICVL.

### Amendment to NIT

* + At any time prior to the deadline for submission of bids, ICVL may, for any reason, whether at its own initiative or in response to a clarification requested by a bidder, modify the NIT by issuing an amendment.
  + The amendment, if any, will be intimated to the Bidders and will be binding on them. Any extension in the deadline for submission of Bids arising out of the amendment will be notified by ICVL.

### Note: The Bidder is expected to examine all instructions, proforma, terms and specifications in the NIT. Bidder may preview the Checklist given at Annexure X to ascertain that necessary documents are furnished along with the Technical Bid. Failure to furnish all information required under the NIT or submission of a bid not substantially responsive to the NIT in every respect will be at the Bidder's risk and may result in the rejection of the bid.

**PREPARATION OF BIDS**

* 1. **The Bid shall comprise of the following:**
     + Earnest Money Deposit (EMD) **(Part-I)**
     + Techno-Commercial Bid **(Part-II)**
     + Acknowledgement of Online Sealed Price Bid submitted with M/s mjunction services limited **(Part-III)**
  2. **Language of Bids:**
     + The bid, all correspondence and documents related to the bid shall be in English
  3. **Documents comprising the Bid:** The bid prepared by the Bidder shall comprise of the following components:
     1. **Earnest Money Deposit (EMD) (Part-I)** shall be submitted in the form of Bank Demand Draft of **Rs.25,000/- (INR Twenty Five Thousand only)** drawn in favour of International Coal Ventures Pvt. Ltd, payable at New Delhi. No interest shall be paid on the EMD. **Submission of EMD shall be a precondition for opening/evaluation of Techno – Commercial Bid (Part – II).**

EMD may be accepted in the form of demand draft, pay order, Banker's Cheque from any Scheduled Commercial Bank (As per RBI List) except Co-operative and Gramin Bank. Earnest Money can also be in the form of TT remittance / **online transfer - NEFT, RTGS, SWIFT. ICVL’s bank account details are attached at Annexure-VII**. The EMD/ proof of such transfer / transaction to be submitted with the offer in the separate EMD envelope (titled PAR- I). No request for adjustment of earlier dues in place of EMD will be entertained.

EMD of unsuccessful bidders shall be returned within thirty days from the date of award of the contract. EMD of successful bidder shall be returned after placement of order and submission of Performance Guarantee Bond (PGB). In case of failure on the part of the successful bidder to submit the above documents, their EMD shall be forfeited. Quotations received without EMD shall be summarily rejected. No interest will be paid on the EMD.

Micro & Small Enterprises (MSEs) / PSUs / Govt. Undertakings and Co-operative Societies etc., may be exempted from submission of Earnest Money as per Government policy. For MSEs, the exemption from Earnest Money will be granted only on submission of valid notarized copy of certificate having a valid Entrepreneurs Memorandum (EM) number. SSI / NSIC certificate holders shall also be required to submit a copy of Entrepreneurs Memorandum.

The EMD submitted by the Bidder shall be forfeited in the following cases:

1. If a bidder withdraws or modifies its Bid during the period of Bid validity specified by the bidder;
2. In case the information given in the ‘Techno-Commercial Bid’ is found to be false;
3. In case of mis-representation / forgery noticed at any stage in the information / documents furnished by the bidder with the bid;
4. In the case of a successful Bidder fails to furnish Performance Bank Guarantee (PBG) furnished at annexure VII.

### Techno-Commercial Bid (TCB) (Part-II):

**Technical Bid** – As part of the technical bid, the bidders are required to submit acceptance of Scope of Work by endorsing their authorized signature and company seal on all the pages.

**Commercial Bid** – As part of the commercial bid, the bidders are required to accept the techno-commercial terms and conditions of the NIT by endorsing their authorized signature and company seal on all the pages. They are also required to submit all requisite forms/ proforma and supporting documents as per the NIT.

***There shall be no indication of price quoted in the techno-commercial bid. If prices are indicated there, such offers are liable to be rejected.***

* + 1. **Acknowledgement of Online Sealed Price Bid (PB) (Part-III):** OnlineSealed Price-bid will be submitted by the Bidders online with M/s mjunction services limited, Kolkata as per the specified Price-Bid Format, given in the NIT(Annexure - VI). On submission of the price bid online bidders will receive a receipt of acknowledgement which shall be downloaded and printed by the bidders and sent in hard copy to ICVL, Delhi along with Part-I and Part-II of the tender in a separate envelope

### The Bidder shall submit the Bid complete in all respects along with the Online Sealed Price Bid and all details as required in the NIT.

* 1. **Validity of the offer:**
  2. Each Bidder shall keep his EMD and Techno-commercial offer & price bid firm and valid for acceptance by ICVL for 60 (Sixty) days from the date of opening of Techno Commercial Bid.RA prices should remain valid for 30 days from the date of RA for acceptance.
  3. In exceptional circumstances, prior to expiry of the original Bid validity period, ICVL may solicit the bidder's consent to an extension of the period of bid validity. The request and the responses thereto shall be made in writing or by email. A bidder accepting the request will neither be required nor permitted to modify its bid.

### Format for the Bid:

* 1. The Bidder shall prepare the Bid in three parts i.e. Earnest Money Deposit (Part-I), Techno- Commercial Bid (Part-II) and Acknowledgement of Online Sealed Price Bid (Part-III) as per the proforma given in the NIT. Each page of the entire bid is to be numbered consecutively.
  2. ***Each page of this NIT should be duly signed and stamped by the authorised representative of the bidder, as a token of acceptance of ICVL's terms and conditions***.
  3. Failure to furnish correct and detailed information as called for may render the concerned bid liable to rejection. In case, incorrect information/ detail is encountered/ surfaced in future, suitable legal action shall be taken against the bidder, which shall be inclusive of but not exhaustive of rejection of bid/ contract.
  4. In case, the price quotation is mentioned in the techno-commercial Bid or both techno- commercial bid & price bids are enclosed in the same envelope, the bid shall be summarily rejected.

### SUBMISSION OF BIDS

* 1. **Sealing and Marking of Bids**
  2. The detailed offer together with its enclosures should be submitted in original in three parts:

**PART I :** EARNEST MONEY DEPOSIT (EMD)

**PART II** : TECHNO-COMMERCIAL BID

**PART III** : ACKNOWLEDGEMENT OF ONLINE SEALED PRICE BID

* 1. Each part of the offer together with its enclosures should be placed in separate envelopes which should bear, in block capital letters the superscription ***"OFFER IN RESPONSE TO NIT No.* ICVL/ CA/ 2023-2025/02 *opening on 04.04.2023”*** and should also bear superscription, as the case maybe:

**PART I** : EARNEST MONEY DEPOSIT (EMD)

**PART II** : TECHNO-COMMERCIAL BID

**PART III** : ACKNOWLEDGEMENT OF ONLINE SEALED PRICE BID

All the three envelopes should be sealed separately.

* 1. The three envelopes referred to, in the above Para, should be placed in another larger envelope which should be submitted to the:

**Office of Chief Executive Officer,**

**International Coal Ventures (P) Ltd,**

**Scope Minar, 20th Floor, Core 2**

**Laxmi Nagar District Centre**

**Laxmi Nagar**

**New Delhi - 110092**

and should bear, in Block Capital Letters, the superscription ***"OFFER IN RESPONSE TO NIT No.* ICVL/ CA/ 2022-2025/02 *opening on 04.04*.2023*”***. This envelope should also be sealed. The name & address of the bidder should be mentioned on this envelope as well as on the envelopes containing Part 'I', Part 'II' and Part ‘III’.

* 1. If the outer envelope is not sealed and marked as required by Para as above, ICVL will assume no responsibility for the bid's misplacement or premature opening.
  2. Copies of the Bid should not be sent to any other offices of ICVL except as mentioned in this NIT.
  3. While submitting the bid, bidders must ensure that bids are in compliance to the regulations applicable under various statutes. Any fine, penalty or expenses due to breach arising thereon will be borne by the bidder. ICVL will bear no financial implication on this account.

### Submission of Online Sealed Price Bid:

* 1. Price Bid should only be submitted online to M/s mjunction services limited, Kolkata within the due date and time of submission
  2. Acknowledgement receipt received for submitting online sealed price bid should be downloaded, printed and sent to ICVL, Delhi along with tender document in a separate envelope as mentioned in the NIT
  3. ICVL reserves the right to finalize the successful bidder through conduct of RA amongst the techno-commercially eligible bidders through their service provider M/s mjunction services limited or through opening of online sealed price bids of techno-commercially eligible bidders along with online decrement to bid quoted by the eligible bidders, if required

### Deadline for Submission of Bids

* 1. Online sealed price bids must be submitted by the bidder online with M/s mjunction services limited, kolkata not later than 12:30 hrs (IST) on **04.04.2023.**
  2. Bids must be received by ICVL at the address as specified above **not later than 15:30** hrs (IST) on **04.04.2023.**
  3. ICVL may, at its discretion, extend this deadline for the submission of bids by amending the bidding documents, in which case, all the rights and obligations of ICVL and bidders previously subject to the deadline will thereafter be subject to the deadline as extended.

**8.0 Late Bids:** Any bid received by ICVL after the deadline for submission of bids prescribed by ICVL, will be considered “LATE” and returned unopened to the bidder.

### Modification and Withdrawal of Bids

* 1. The Bidder may modify or withdraw its bid after the Bid's submission, provided that written notice of the modification or withdrawal is received by ICVL prior to the deadline prescribed for submission of bids.
  2. The bidder's modification or withdrawal notice shall be prepared, sealed, marked and despatched in accordance with the provisions mentioned above. A withdrawal notice may also be sent by email but followed by a signed confirmation copy, postmarked no later than the deadline for submission of Bids.
  3. No Bid can be modified subsequent to the deadline for submission of Bids.
  4. No Bid can be withdrawn in the interval between the deadline for submission of Bids and the expiration of the period of bid validity specified by the bidder in the bid.

### BID OPENING AND EVALUATION

* 1. **Opening of Bids by Purchaser:**
  2. ICVL will open Earnest Money Deposit (Part-I) and Techno-Commercial Bid (Part-II) in presence of Bidders' authorised representatives who choose to attend, at **16:00 hrs (IST) on 04.04.2023.** The Bidders' representatives who are present shall sign their attendance.
  3. Offers received after due date and time or in single part, shall summarily be rejected.
  4. The bidders' names, bid Prices, modifications, discounts offered and such other details as considered appropriate will be announced at the discretion of ICVL.

**11.0Clarification of Bids:** To assist in the examination, evaluation and comparison of Techno-commercial Bids, ICVL may, at its discretion, ask the bidder for a clarification of the bid. The request for clarification and the response shall be in writingand no change in the price or substance of the bid shall be sought, offered or permitted.

**12.0** ICVL may waive any minor infirmity or non-conformity or irregularity in a Bid which does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of any Bidder.

### 13.0Declaration by Bidder: Bidder to declare in case the proprietor / partner / Director of the firm has any relation with any employee working in ICVL including its subsidiaries and if so, gives the details and the relationship.

* 1. **Evaluation and Comparison of Bids:** ICVL will conduct a three-stage evaluation of the bids submitted by the bidders:

**Stage 1:** Envelope containing EMD (Part-I) shall be opened. If EMD is not found in order, Techno-Commercial Bid (Part-II) shall not be opened and the Bidder shall not qualify for the bid.

**Stage 2:** Envelope containing Techno-Commercial Bid (Part-II) shall be opened.

In case any specific adverse substantiated report is received against a bidder, as information or upon enquiry made by ICVL, in respect of capabilities and performance of the bidder, the quotation/ bid submitted by such bidder shall be rejected on the basis of recorded reasons and with the approval of the Competent Authority.

Offers of following kinds may be rejected:

* + 1. Offers which do not conform to validity as per NIT
    2. Offers without duly filled in Forms/Proforma as per NIT along with supporting documents wherever required
    3. Offers where prices are not firm during the entire duration of the contract and/or are conditional offers
    4. Offers which do not conform to NIT terms and conditions.

**Stage 3:** The price discovery would be conducted through conduct of RA amongst techno-commercially eligibile bidders as emerged from Stage1 & Stage2 above. The date and time of conduct of RA will be directly communicated to the eligible bidders by the service provider, M/s mjunction services limited, Kolkata. The bidder quoting lowest price during the course of online RA will be declared as the successful (L1) bidder.

*The L1 bidder shall submit their winning price in RA as per price format mentioned in Annexure –VI on their letterhead duly stamped and signed by their authorized signatory to M/s mjunction service limited immediately after completion of RA*

If for any reason, it is not feasible for International Coal Ventures Pvt. Ltd (ICVL)to conduct RA, or if RA fails, the online sealed price bids of the eligible bidders may be considered for opening.

In such case, the eligible bidders may be asked to submit online sealed decrement bid with M/s mjunction services limited, Kolkata within the stipulated time period. In case the bidder doesn’t submit decrement bid within stipulated time, then it will be assumed that his decrement bid is Nil. The decrement bid received shall be opened along with the original bid and evaluation of L-1 bidder shall be done considering the same.

The mode of price discovery as decided by International Coal Ventures Pvt. Ltd (ICVL)shall be binding on all the bidders and shall be intimated to all the techno commercially eligible and acceptable bidders after techno commercial evaluation. The General Rules and Regulations governing conduct of online Reverse Auction in case of RA is enclosed at **Annexure–IX.**

### 15.0 Award of Contract:

Prior to the expiration of the period of bid validity, ICVL will notify the successful Bidder(s) by a Letter of Acceptance (LOA) / Work Order and the same has to be acknowledged by the successful bidder in writing.

### Key Contact persons from ICVL:

For any clarification regarding the NIT Documents, the following officers of ICVL may be contacted:

|  |  |  |
| --- | --- | --- |
| **Name &**  **Designation** | **Phone No.** | **E-mail** |
| Shri Rajesh Kumar, DGM (Fin) &CS, ICVL | 9811121702, | csicvl.delhi@gmail.com |
| ShriBabuLalSuwal, AGM (Fin), ICVL | 9818738191 | icvl.fin@gmail.com |

It shall be the responsibility of the persons submitting the bid to ensure that the bids have been submitted in the formats and as per the terms and conditions prescribed and no change is made therein before submission of their bid. In the event of any doubt regarding the terms and conditions/formats, the person concerned may seek clarifications from the authorized officer of ICVL. In case any tampering/ unauthorized alternation is noticed in the bid submitted, the said bid shall be summarily rejected and the company shall have no liability whatsoever on the matter.

# Section III: SCOPE OF WORK

* + 1. **Scope of work for the Consultant:**

1.1 The scope of work for the consultant shall be to prepare consolidated financial statements of ICVL on Quarterly, Half Yearly, Year to Date and Annual basis.

1.2 The above consolidated financial statements of ICVL and its JV and subsidiaries shall be prepared as per Ind AS and Companies Act, 2013 including any amendments thereof from time to time. The financial statements include Notes to Accounts, Disclosures etc. as per Ind AS, Companies Act 2013 or any other Act or regulation and any amendment thereof.

1.3 The consultant shall also be responsible for preparing reconciliation statements, if any or any other statement required or to be required from time to time by the promoter companies as per Companies Act 2013, SEBI regulation or any other Act relating to consolidated Financial Statements of ICVL.

1.5 The consultant shall provide necessary support during statutory & CAG audit related to CFS including responding any query, if any from the statutory auditor of the promoter companies.

1.6 ICVL shall provide audited /limited review, as the case may be, standalone financial statements of all the JV and subsidiaries prepared in their receptive functional currency and as per IFRS applicable to the respective countries.

14.6 The time limit for completion of jobs and Scope of work along with deliverables are as tabulated below:

|  |  |  |
| --- | --- | --- |
| **Scope of work** | **Deliverables** | **Target Dates** |
| **Conversion/Preparation of IND AS compliant Financial Statements:**  Preparation of IND AS compliant Consolidated Financial Statements on quarterly, Half Yearly, Year to Date and Annual basis, related reconciliation statements and disclosure requirements under IndAs and support for audit thereof. | * + 1. Quarterly, Half Yearly, Year to Date and Annual Consolidated Financial Statement along with Note to Accounts including Disclosures as per Ind As and Companies Act 2013.     2. Assisting in Statutory Audit and C&AG Audit relating to CFS.     3. Providing all consolidating workings | * + 1. 1.(i) For Quarterly Consolidated Financial Statements – By 25th day from end of each Quarter     2. 1. (ii) For Annual Consolidated Accounts – By 30th day from end of the Financial Year.     3. 2. As per auditing schedule     4. 3. As per time frame mentioned at 1 (i) & (ii) above |

# Section IV: TERMS & CONDITIONS

1. The bidder must respond to and accept all the points explicitly included in the Scope of Work as per **Section III.** The scope of work for PREPARATION OF IND AS COMPLIANT CONSOLIDATED FINANCIAL STATEMENTS OF ICVL AND OTHER ASSOCIATED JOBS should follow the standard conventions prevalent in the industry.
2. **Period of Validity of Bids:** Bids shall remain valid for 60 days from the date of opening of Techno Commercial Bid. RA prices should remain valid for 30 days from the date of RA for acceptance. A bid valid for a shorter period is liable to be rejected.
3. **Price:** The bidder shall quote basic price along with all applicable taxes/ duties/ levies as indicated in the price format at **ANNEXURE –VI online only with M/s mjunction services limited, Kolkata.** The price bid quoted in any other format other than as mentioned above may be out rightly rejected.

Price quoted shall be FIRM for entire contract period and SHALL NOT be subject to any escalation for any reason whatsoever. GST, if applicable, will be payable extra on actual basis as per prevalent rates/rules notified by Govt. of India.

1. **Taxes and Duties****:**Except as otherwise specifically provided in the Contract, the BIDDERS shall bear all taxes, duties, levies, and charges assessed on the BIDDERS by all municipal, state, or national government authorities, in connection with the Services rendered under the Contract, except GST,which will be reimbursed on production of proper GST Invoice required under GST Act. In the case of levy of any additional / enhanced or new taxes, duties, levies within India during the time period (including extensions, if any), the same shall be borne by the Bidders.

### Personnel deployed for execution of the service contract:

The bidder will ensure that the personnel assigned for the execution of any service related to the PREPARATION OF IND AS COMPLIANT CONSOLIDATED FINANCIAL STATEMENTS OF ICVL GROUP COMPANIES possess the required skills, qualification and experience in the relevant fields and are adequate in number to be able to complete the tasks as per schedule.

1. **Period of Contract:**

The period of contract will be 2 (two) years from the date of issue of LOA/ Order. This may be extended at ICVL’s option for one year at a time at the same rate, terms and conditions based on the service provider’s satisfactory performance. The Bidders shall ensure the completion of all activities in accordance with the timelines specified in scope of work. This provision is subject to ICVL’s fulfillment of its obligations under the contract in time.

1. **Escalation**: No escalation on basic price shall be given during the period of the Contract.
2. **Payment Terms:**
   1. For each year of assignment:

(i) 15%, 20% and 15% of total annual fees shall be paid on Board’s approval of consolidated account for 1st QTR, 2nd QTR and 3rd QTR respectively; and

(ii) Balance 50% shall be paid on approval of Consolidated Annual Accounts in Annual General Meeting of ICVL.

### Submission and Processing of Bills:

1. The Bidders request for payment shall be made to the executing authority of ICVL in writing, accompanied by an invoice describing the milestone completed. The Price shall be paid in Indian Rupees after deduction of applicable income-tax and other applicable levies as per the rules of the State / Central Governments.
2. Payments shall be made within thirty (30) days of approval of accounts.
3. The payments will be made through NEFT/RTGS mode.

**Notes:**

The Bidders shall raise invoice as per scope of work.

Release of payment by the Paying Authority to the vendor shall be subject to the vendor fulfilling all the performance criteria stipulated in the contract. Payment shall be made within 30 days of presentation of valid invoice at ICVL and approval of accounts.

1. **Executing Authority**: CEO, ICVL/ CS, ICVL/ Finance Head, ICVL(in absence of CEO, ICVL)will be the Executing Authority of the service contract. Any further change of executing authority shall be informed by ICVL.
2. **Paying Authority**: Finance Head, ICVL or his authorized representative will be the Paying Authority of the service contract.
3. **Short-Closure / Termination of Contract**: ICVL reserves the right to suspend/ cancel / short close the Scheme, if the service provider’s performance/ service is found unsatisfactory. The service provider will not be entitled to any claim or loss or damage because of and owing to such suspension/ cancellation / short closure and ICVL will not be liable for the same.
4. **Termination of Contract:**

This contract may be terminated:

* By ICVL on non-completion of jobs and / or non-performance of required services effective upon ninety (90) days prior written notice, as appropriate, at any time during the term / extended term of the contract. The decision of ICVL in this regard shall be final and binding.
* By ICVL, for material breach of the contract effective upon ninety (90) days written notice by the non-breaching party and the breaching party's failure to cure such Breach within the ninety (90) day notice period;
* By ICVL, upon the issuance of notice to the other party if the other party is adjudged insolvent or bankrupt, or the institution of any proceedings by or against the other party seeking relief, reorganization or arrangement under any laws relating to insolvency, or any assignment for the benefit of creditors, or the appointment of a receiver, liquidator or trustee of any of the other party's property or assets, or the liquidation, dissolution or winding up of the other party's business.

1. **Award of Contract:** ICVL will notify the successful vendor in writing about acceptance of their bid. The notification of award will constitute the formation of the Contract by a Letter of Acceptance or W.O.
2. Security Deposit and its Forfeiture: The successful vendor shall submit a**Performance Guarantee Bond (**PGB**)** in the form of DD/Pay-Order/Bank Guarantee in favour of International Coal Ventures Pvt. Ltd. payable at Delhi, from any scheduled commercial bank (As per RBI list) located at New Delhi/NCR except Cooperative and Gramin Bank in the prescribed proforma as per **Annexure VII**equivalent to 10% of the value of the contract, valid for**39 (thirty nine) months** from the date of LOA/ Order. No interest shall be paid on the same.

The Vendor shall submit the PGB within 25 days of issue of LOA. Earnest Money will be refunded on receipt of the PGB. No change in the prescribed proforma of Bank Guarantee will be acceptable. Failure to submit the PGB within the stipulated time shall make the earnest money furnished by the bidder liable to forfeiture and acceptance of bid considered as withdrawn. In case of unsatisfactory performance against the contract, the PGB shall be retained/ encashed by ICVL.

The PGB shall be extended for such further period or periods as may be necessary to cover an extended period of contract after the actual date of completion of work as per contract.

The PGB shall be forfeited if the supplier/consultant is not able to rectify fault in time or is not able to discharge his liabilities as per the contract.

The Security Deposit will be refunded to the Bidder on expiry / due termination of the contract on production of “NO CLAIM CERTIFICATE” to the effect that no other claims by any agency is pending with the Bidder or with ICVL in connection with the jobs performed by the bidder under this contract. Before release of the SD the Bidder shall also submit a certificate to the effect that he has no claim(s) against ICVL under this contract. No claims shall lie against ICVL for any depreciation in the value of any investment in which the Security Deposit or any portion thereof may be invested. No interest shall be payable on such deposits.

In the event of any breach of any of the terms and conditions of the contract, ICVL shall have (without prejudice to other rights and remedies) the rights

1. to suspend further allocation of work to the Bidder and
2. to forfeit the SD furnished by the Bidder;
3. to appropriate the SD or any part thereof towards the satisfaction of any sum due for any damages, losses, charges, expenses or costs that may be suffered or incurred by ICVL due to Bidder’s negligence or unsatisfactory performance of any service under the contract. The decision of the Regional Manager in respect of such damages, losses, charges, cost or expenses shall be final and binding on the Bidder.

In the event of the SD being insufficient or if the SD has been wholly forfeited, the balance of the total sum recoverable as the case may be shall be deducted from any sum then due or which at any time thereafter may become due to the consultant under this or any other contract with ICVL. Should the sum also be not sufficient to cover the full amount recoverable, Consultant shall pay to ICVL on demand the remaining balance due.

Whenever the SD falls short of the specified amount, the consultant shall make good the deficit so that the total amount of SD shall not at any time be less than such specified amount.

In the event of any amount being adjusted against the security deposit the consultant shall immediately thereafter make good the amount so adjusted and on the consultant’s failure to do so, within the time described by ICVL, ICVL shall have the option to terminate the contract

1. **Purchaser’s Right to Negotiate:** ICVL reserves the right to negotiate the charges for the contract in case of general fall/decline in the prices.
2. **Purchaser's Option for Extension of Contract:** In the event of new service contract not being finalized by ‘ICVL’ before the expiry of the current contract, service provider shall at the end of the contract period, continue to carry out the services on the same terms & conditions for one or more quarters or a period specified by ICVL. In such cases, the payment will be processed on pro-rata basis.
3. **Ownership:** The contents (along with all the financial statements, reports and literature prepared to achieve the desired results mentioned in the Scope of Work of the NIT) will be the **Intellectual Property of ICVL** and will be the sole property of International Coal Ventures (P) Ltd (ICVL) and no content of the same will be produced or used by the consultant for purpose other than ICVL financial statements without the prior permission of ICVL.
4. **Confidential Information:** The Bidders and ICVL (‘The Receiving Party’), each shall keep confidential and shall not, without the written consent of the other party to this Contract (‘The Disclosing Party’), divulge to any third party any documents, data, or other information of a confidential nature (‘Confidential Information’) that has been marked ‘Confidential’ – (‘Confidential Information’).
5. **Copyright:** ICVL shall have the sole copyright to all records and content prepared by the consultant for ICVL under the scope of work of this contract
6. **Liquidated Damages:** Should the consultant fail to complete the job within the period prescribed for such work, for any delay attributable to the consultant in the performance of its delivery obligation, ICVL shall be entitled at its option either:
   1. To recover from the vendor Liquidated Damages, and not by way of penalty, a sum of 1% of the price of the services, which the consultant has failed to deliver as aforesaid, for each week or part thereof, during which the delivery of the said services is delayed subject to a maximum of 5% of the price, or
   2. To engage another suitable consultant for the said job without notice to the consultant on the account and the risk of the services not being delivered by the consultant, or others of a similar description, without cancelling the work order, at the sole risk of the vendor, or
   3. To cancel the work order.
7. **Risk Purchase**:
8. If the consultant fails to deliver the sservices or any consignments thereof, or fails to complete the order, within the period prescribed for such delivery/ service, the ICVL shall be entitled at its option to cancel the contract, either fully or partly, at the risk and cost of the consultant.
9. In the event of the ICVL terminating the contract in whole or in part as mentioned above, the services may be procured on such terms and in such manner as deemed appropriate and the consultant shall be liable to ICVL for any excess costs for such supplies. However, in case of part termination of the contract by ICVL, the consultant shall continue to perform the contract to the extent it is not terminated under the provision of this clause.
10. If the consultant fails to complete the order as per the delivery schedule, resulting in diversion of services, risk purchase action shall be levied on the defaulting consultant to the extent of the work/quantity not supplied, if any.
11. **Mutual Settlement of Disputes**

Except where otherwise provided for in the contract, all questions and disputes relating to any matter directly or indirectly connected with this Contract Agreement shall in the first place be resolved through mutual discussions, negotiations, deliberation and consultations between the parties.

1. **Conciliation:** All questions, claims, disputes and or differences of any kind whatsoever arising out of or in connection with or concerning this contract, at any time, whether before or after determination of the contract, shall be referred by the parties hereto for Conciliation before a Conciliatory Forum / Body.

The Conciliatory Forum / Body will be composed of the following members:-

1. Nominee of ICVL – Independent of officer handling the contract
2. Nominee of the consultant.

The parties in dispute would place their facts in writing before the Body / Forum and the process of conciliation would be completed within the period of three months from the date of reference to the Conciliatory Forum / Body.

On failure of the conciliation, the aforesaid questions, claims, disputes and or differences shall be referred by the parties hereto for the decision by a Sole Arbitrator to be appointed as herein after mentioned.

1. **Arbitration:**
2. Matters in question, claims, dispute and or difference in respect of the contract to be submitted to arbitration as aforesaid shall be referred for decision to a Sole Arbitrator to be appointed by committee of CEO, ICVL. Before appointing the Sole Arbitrator, CEO, ICVL shall nominate three names out of which the consultant / supplier / customer shall give his consent for one of them for appointment as Sole Arbitrator, failing which, after 30 days of the issuance of the letter informing three names CEO, ICVL shall have the power to appoint one of the three notified persons as the Sole Arbitrator.
3. In case the designation of the CEO, ICVL is changed or his office abolished, the officer who for the time being is entrusted with the functions of the CEO, ICVL, by whatever designation such officer is called, shall be the person designated to appoint the Sole Arbitrator. The arbitrator so appointed shall adjudicate upon the disputes between the parties hereto.
4. The Sole Arbitrator appointed as stated above, shall from the time of his appointment and throughout the arbitration proceedings, without any delay, disclose to the parties in writing any circumstances likely to give rise to justifiable doubts as to his independence or impartiality provided that the mere fact that such Sole Arbitrator is an employee of ICVL or its subsidiary shall not be regarded as such circumstances. The arbitrator shall decide the questions, claims, disputes or differences submitted to him by the parties in accordance with the substantive law for the time being in force in India.
5. The arbitrator shall hear the cases independently and impartially and shall not represent the interest of any party. Any arbitrator having personal interest in the case at the time of his appointment and at any time subsequently thereafter must withdraw from his office himself and the parties shall also have the right to ask him to do so. The venue of the arbitration shall be New Delhi.
6. Procedure for conduct of the arbitration proceeding shall be decided by the arbitrator, in consultation with the parties before proceeding with reference. The arbitrator may hold preparatory meeting(s) for this purpose. In the preparatory meeting(s) as aforesaid, the arbitrator/s as the case may be in consultation with the parties shall also determine the manner of taking evidence, the summoning of expert evidence, and all such matters as are necessary for the expeditious disposal of the arbitration proceedings.
7. The provision of the Arbitration and Conciliation Act, 1996 and the rules framed there under, if any and all modifications / amendments thereto shall deem to apply and / or be incorporated in this contract and when such modifications / amendments to the Act / Rules are carried out.
8. Work / supply under the contract shall be continued by the consultant / supplier / customer, under the contract, during the arbitration proceedings and recourse to arbitration shall not be a bar to continuance for the work or supply unless otherwise directed in writing by ICVL.
9. The cost of arbitration shall be borne by the respective parties. The cost shall inter-alia include the fees of the arbitration(s) as per the rates fixed by the arbitrator from time to time.
10. The parties agree to comply with the award(s) resulting from the arbitration.
11. **Governing Law & Jurisdiction:** The Contract shall be governed by and interpreted in accordance with the laws of India under the exclusive jurisdiction of the Courts in New Delhi.
12. **Force Majeure**: In the event either or both the parties to the contract is/are prevented from discharging its/ their obligation(s) under the contract by reason of one or more of the events such as arrest(s), restraint(s), by government of people, blocked(s), revolution(s), insurrection(s), mobilization(s), strike(s), lockouts(s), civil commotion(s), riot(s), accident(s), act(s) of God or other natural calamities or on account of any other act(s) beyond the control of the parties, the time of the delivery shall be extended by the period equal to the period of delay/constraints occasioned by one or more of the aforesaid Force Majeure conditions.

On the occurrence of any of the above Force Majeure conditions, the party concerned shall notify the other party in writing of such occurrence(s) within 10 days of Force Majeure stating therein (i) the date of occurrence(s) of Force Majeure disability, (ii) the nature of such Force Majeure disability, along with a chamber of commerce of the concerned state certifying the fact of the Force Majeure condition during the period.

In the event of the party invoking the Force Majeure condition(s), the purchaser shall have the option to cancel the contract for the reason of any or all of the Force Majeure conditions notified by the party without being liable to pay any compensation whatsoever to the party.

1. **Sub-contracts:** The Service Provider shall not assign or sub-contract in whole or in part the contract in any manner except with the prior approval of the ICVL.
2. **Amendments:** No variation in or modification of the terms of the contract shall be made except by written amendment signed by ICVL.
3. **Extension of Time:** The time(s) for completion of contract shall be extended if the consultant is delayed or impeded in the performance of any of its obligations under the Contract by reason of any of the following:
4. Any occurrence of Force Majeure as provided in Clause 27 (Force Majeure);
5. Delay in grant of acceptance of deliverables.
6. **Interpretations**

**Language**

Contract Documents, all correspondence, and communications to be given shall be in English and the Contract shall be construed and interpreted in accordance with that language.

**Singular and Plural**

The singular shall include the plural and the plural, the singular except where the context otherwise requires.

**Headings**

The headings and marginal notes in the CC are included for ease of reference and shall neither constitute a part of the Contract nor affect its interpretation.

**Persons**

Words importing persons or parties shall include firms, corporations, and government entities.

**Severability**

If any provision or condition of the Contract is prohibited or rendered invalid or unenforceable such prohibition, invalidity, or unenforceability shall not affect the validity or enforceability of any other provisions and conditions of the Contract.

1. General Condition of Contract:
2. The consultant should have an exclusive office in Delhi/ NCR
3. The consultant should have dedicated team consisting of chartered accountant(s) for ICVL.
4. The consultant must submit details of Contact person(s) with mobile phone numbers, e-mail addresses etc for those responsible for handling of ICVL’s job.
5. Ethical Standards: Bidders are expected to observe the highest standard of ethics during the execution of this Contract. In pursuit of this policy, ICVL will reject a proposal for award if it determines that the Bidder being considered for award has engaged in corrupt or fraudulent practices in competing for the Contract
6. **Compliance with all Laws:** The selected service provider shall be responsible and shall ensure compliance norms with all laws applicable and related to the job. This will include inter-alia, rules, regulations, bye-laws and orders of the appropriate authorities and statutory bodies and may be enforced from time to time during the currency of the contract.
7. **Copyright Protection:** The purchaser (ICVL) shall be protected/indemnified by the consultant from any malpractice suits or infringements, by third party pertaining to authorization to use product supplied.
8. **Exception to NIT:** ICVL, in its sole discretion, unconditionally and without having to assign any reason, reserves to itself the right to accept or reject the lowest bid or any other bid or all the bids. ICVL also reserves the right to accept any bid in full or in part, without assigning any reason whatsoever.
9. **Miscellaneous** 
   * + **Insurance**

The insurance and safety of all men and material of the BIDDERS at ICVL’s site shall be the responsibility of the Bidders.

* + - **General**

In the event of conflict of clauses/noting between ICVL& the Bidders, the clauses of ICVL shall prevail.

1. **Waiver:** The failure of either party to enforce any right hereunder shall not be deemed a waiver of any other right hereunder or of any other breach or failure by said party whether of a similar nature or otherwise

Annexure – I

***COVERING LETTER***

‘To ICVL on the Bidder’s letterhead’

International Coal Ventures Pvt. Ltd.

20th Floor, Core-2, Scope Minar,

Laxmi Nagar District Centre,

Laxmi Nagar,

New Delhi-110092.

Dear Sir,

**Sub:**APPOINTMENT OF BIDDER FOR PREPARATION OF IND AS COMPLIANT CONSOLIDATED FINANCIAL STATEMENTS OF ICVL AND OTHER ASSOCIATED JOBS

With reference to the above tender, having examined and understood the instructions, terms and conditions forming part of the tender, we hereby enclose our offer.

We further confirm that the offer is in conformity with the terms and conditions as mentioned in your tender document.

We also understand that ICVL is not bound to accept the offer either in part or in full and that ICVLhas right to reject the offer in full or in part without assigning any reasons whatsoever.

Yours faithfully,

Authorised Signatory (ies)

Name:

Designation:

Name and Address of the Bidder

Date:

Seal of the Bidder

duly authorized to sign this bid for and on behalf of [insert: Name of Bidder]

**Annexure-II**

**BIDDERDETAILS**

|  |  |
| --- | --- |
| Name of the Bidder |  |
| Address |  |
| Head Office Address |  |
| Ownership details |  |
| Status of the Bidder (Company, Firm, LLP) |  |
| Place of incorporation |  |
| Date of incorporation /establishment |  |
| Name of the authorized Person |  |
| Telephone Nos. |  |
| Fax No. |  |
| Mobile No. |  |
| Email Address |  |
| Name and address of bankers for e-payment |  |
| Web Site Address ( if any) |  |
| PAN Number (Photo copy to be attached) |  |
| GST Registration Number for consultancy service (Photo copy to be attached) |  |
| No. of years of operation in India |  |
| Offer validation (Minimum 60 days) |  |
| Financial details of the Bidder (for the last three years) | |  |  | | --- | --- | | Year | Turnover  (Rs. in Crore) | | 2019-20 |  | | 2020-21 |  | | 2021-22 |  | |
| Brief approach for completion of job |  |
| Detailed resume of experts/ Bidders proposed to be engaged(Chartered Accountant) |  |

We, hereby, certify that all information provided above is correct and true to the best of our knowledge.

**Date:** **SIGNATURE OF BIDDER**

**Place: NAME:**

**DESIGNATION & SEAL**

Annexure – III

**DECLARATION FOR ACCEPTANCE OF SCOPE OF WORK  
(On Bidder’s Letterhead)**

We, M/s……………………………….……having the registered office at ……………… ,

agree to all the Scope of Work of the Notice Inviting Tender (NIT) Tender NoICVL/ CA/ 2023-2025/02 DATED –27.03.2023, issued by ICVL for **“APPOINTMENT OF CONSULTANT FOR PREPARATION OF IND AS COMPLIANT CONSOLIDATED FINACIAL STATEMENTS OF ICVL AND OTHER ASSOCIATED JOBS”**

Our offer(Techno-commercial Bid & online Price Bid) shall remain valid for minimum 60 days from the date of opening of Techno Commercial bid. RA prices shall remain valid for 30 days from the date of RA, for acceptance.

### Date:

**Signature**

**Name Company Name &**

**Sealof authorized**

**person**

Annexure – IV

**DECLARATION FOR ACCEPTANCE OF TECHNO COMMERCIAL TERMS &CONDITIONS  
(On Bidder’s Letterhead)**

We M/s (Firm’s name) having registered office at ……………………………………………………………... agree to all the Techno-Commercial Terms & Conditions of the Notice Inviting Tender (NIT) Tender No. ICVL/ CA/ 2023-2025/02 DATED –27.03.2023, issued by ICVL for**“APPOINTMENT OF CONSULTANT FOR PREPARATION OF IND AS COMPLIANT CONSOLIDATED FINACIAL STATEMENTS OF ICVL AND OTHER ASSOCIATED JOBS”**

We have also understood the Reverse Auction Process and the Reverse Auction rules and special

Instructions given in the Tender. We agree to participate in the Reverse Auction and abide by the

rules.

We nominate an executive, whose details are given below, to put the bids on our behalf.

The details of the person authorized to bid on our behalf is as follows.

Name : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Designation : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Email : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address :\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date:

Signature & Seal:

Our offer(Techno-commercial Bid & online Price Bid) shall remain valid for minimum 60 days from the date of opening of Techno Commercial bid. RA prices shall remain valid for 30 days from the date of RA, for acceptance.

**Date: Signature,**

**Name**

**Company Name &**

**Seal of authorized person**

Annexure – V

**GST APPLICABILITY DETAILS  
(On Bidder’s Letterhead)**

(NITNo.ICVL/ CA/ 2023-2025/02 DATED –27.03.2023)

Bid evaluation shall be done on effective price basis i.e. Consolidated Annual Landed Cost Net of Input Tax Credit basis with statutory taxation elements as applicable at the time of price discovery and the decision of ICVL in this respect shall be final and binding.

The vendor is requested to submit the following GST applicability details on their letter head:-

|  |  |  |  |
| --- | --- | --- | --- |
| **Sl.** | **DESCRIPTION** | **STATUS** | |
| 1 | Whether GST Exempt (Please Tick) | (Yes / No) | |
| 2 | If response to Sl. No 1 is 'Yes', provide Notification reference for exemption |  | |
| 3 | If response to Sl. No 2 is 'No' please fill the following fields |  | |
| I | Registration Status (Please Tick) | (Registered /Un registered) | |
| Ii | GST No. |  | |
| 4 | Place of Business | Address |  |
| Region |  |
| Postal code |  |
| 5 | Reverse Charge Applicability \*(Please Tick) | (Yes / No) | |
| 6 | Shipping Address |  | |
| 7 | Billing Address |  | |

For each item of the Price bid:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Sl | Item code | Short Description | HSN Code | CGST% | SGST% | IGST% |
| 1 |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |
| 3 |  |  |  |  |  |  |

\* ***Reverse Charge Applicability*** *– For certain services, the recipient of the service is required to pay the GST instead of the person delivering the service e.g. Bidders, Lawyers etc and in case if bidder is unregistered under GST (if applicable)*

**Date Signature,**

**Name**

**Company Name &**

**Seal of authorized person**

**ANNEXURE-VI**

**‘On the Bidder’s letterhead’**

**NOTICE INVITING TENDER FORAPPOINTMENT OF BIDDER FOR PREPARATION OFIND AS COMPLIANT CONSOLIDATED FINANCIAL STATEMENTS OF ICVL AND OTHER ASSOCIATED JOBS**

**NIT No: ICVL/ CA/ 2023-2025/02 DATED –27.03.2023**

**Last date for Submission: ­­­­­­­4th April, 2023 at 15.30 Hours.**

**PROFORMA FOR SUBMITTINGONLINE SEALED PRICE BID**

**[To be submitted online only]**

**(In Rupees)**

|  |  |  |
| --- | --- | --- |
| (1) | (2) | (3) |
| Consolidated Annual Price (exclusive of GST) for Services rendered as per Scope of Work and Terms & Conditions of NIT No.: ICVL/ CA/ 2023-2025/02 DATED –27.03.2023 | GST @...........% | Total Price inclusive of GST |
| Rs……………. | Rs………….. | Rs………… |

**Price exclusive of GST (1): (Rupees ----------------------------------- in words)**

**Date Signature,**

**Name**

**Company Name &**

**Seal of authorized person**

**ANNEXURE-VII**

**PROFORMA FOR BANK GUARANTEE FOR PERFORMANCE GUARANTEE BOND**

(from any scheduled commercial bank (As per RBI list) except Co-operative &Gramin Banks)

To

**International Coal Ventures (P) Ltd 20th Floor, Core-2, Scope Minar, Laxmi Nagar District Centre,**

**Laxmi Nagar,**

**New Delhi-110092**

Bank Guarantee No. ............................. Dated ……………..

### LETTER OF GUARANTEE

**1.** Whereas M/s -------------------------------------------- (hereinafter referred to as the SELLER) and M/s INTERNATIONAL COAL VENTURES (P) LIMITED (hereinafter referred to as the PURCHASER) have entered into a Contract vide LOA/ Order no \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, dated

--------------- (hereinafter called the said AGREEMENT) for PREPARATION OF IND AS COMPLIANT CONSOLIDATED FINANCIAL STATEMENTS OF ICVL AND OTHER ASSOCIATED JOBS (hereinafter referred to as the Services) to the PURCHASER on the terms and conditions mentioned therein.

1. We, (name of the bank), New Delhi, at the request of the Seller, do

hereby undertake and indemnify and keep indemnified the PURCHASER to the extent of Rs\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ against any loss or damage that may be caused to or suffered by the PURCHASER, by reason of any breach by the SELLER of any terms and conditions of the said contract and/or in the performance of the said CONTRACT by the SELLER. We agree that the decision of the PURCHASER as to whether any breach of any of the terms and conditions of the said CONTRACT or in the performance thereof has been committed by the SELLER and the amount of loss or damage that has been caused to or suffered by the PURCHASER shall be final and binding on us and the amount of the said loss or damage shall be paid by us forthwith to the PURCHASER on demand and without protest or demur.

1. We----------------,New Delhi, hereby further agree that the guarantee (name of the bank) herein contained shall remain in full force and effect during the period that would be taken for satisfactory performance and fulfilment in all respects of the said CONTRACT and that it shall continue to be enforceable for (a) 39 months from the date of LOA/Order or (b) in the event of any dispute(s) between the PURCHASER and the SELLER, until such period(s) the dispute is settled fully, whichever date is later, and that if any claim accrues or arises against us, -----------------------, by (name of the bank) virtue of the GUARANTEE before the dates referred to at (a) and (b) herein above, the same shall be enforceable against us,--------------------------------, New Delhi (name of the bank) notwithstanding the fact that the same is enforced after the dates referred to at (a) or (b) hereinabove, whichever date is later, provided that notice of any such claim has been given by the PURCHASER before the dates referred at (a) & (b) hereinabove, as the case may be. Payments under this LETTER OF GUARANTEE shall be made promptly upon our receiving the notice to that effect from the PURCHASER on demand and without protest or demur.
2. It is fully understood that this Guarantee shall become effective from the date of the said CONTRACT and that We, --------------, New Delhi, (name of the bank) undertake not torevoke this Guarantee during its currency without the prior written consent of the PURCHASER.
3. We, -------------------, New Delhi, hereby further agree that the (name of the bank) PURCHASER shall have the fullest liberty, without affecting in any manner our obligations herein under, to any of the terms and conditions of the said CONTRACT or to extend the time of performance of the said CONTRACT by the SELLER from time to time any of the powers exercisable by the PURCHASER against the SELLER and to forbear or to enforce any of the terms and conditions relating to the said CONTRACT and We, -----------------, (name of the bank) New Delhi, shall not be released from our liability under this Guarantee by reason of any such variation or extension being granted to the SELLER or any forbearance and/or omission on the part of the PURCHASER or by any other matter or thing whatsoever which under the law relating to sureties would, but for this provision, have the effect of so releasing us from our liability under this Guarantee.
4. We -------------, New Delhi, hereby further agree that the Guarantee (name of the bank) herein contained is initially valid up to ------------------ and the same shall be extended further according to the provisions contained herein above.
5. We ------------, New Delhi, hereby further agree that the Guarantee (name of the bank) Herein contained shall not be affected by any change in the constitution of the SELLER and/or the PURCHASER.

FOR AND ON BEHALF OF

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

(name of the bank)

New Delhi

Signature:

Name: DULY CONSTITUTED ATTORNEY &

AUTHORISED SIGNATORY

Designation:

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

(name of the bank)

Address:

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

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

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

Dated :

**ANNEXURE-VIII**

**BANK DETAILS OF ICVL ACCOUNT**

**NITNo.**.**ICVL/ CA/ 2023-2023/02 DATED –27.03.2020**

|  |  |
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| **BANK DETAILS OF ICVL** | |
| **NAME OF THE BENEFICIARY ACCOUNT** | **INTERNATIONAL COAL VENTURES PVT LTD** |
| **NAME OF THE BANK** | **ICICI BANK**  **NEW DELHI BRANCH**  **9A, PHELPS, CONNAUGHT PLACE**  **NEW DELHI - 110001** |
| **ACCOUNT NO.** | **000705035996** |
| **IFSC CODE** | **ICIC0000007** |

**ANNEXURE-IX**

**General Terms and Conditions governing conduct of On-line Reverse Auctions:**

1. **Brief description of the tender processing for On-line Reverse Auction is given below**:

a) Bidders submit their online sealed price bid with techno-commercial bid with all the required documents as per the terms of enquiry.

b) All the Bidders whose offers are found techno-commercially acceptable become eligible for participating in price bidding through On-line Reverse Auction over Internet.

c) Non-participation of RA procedure of an eligible bidder may adversely affect consideration of the bidder for the subsequent NIT’s (Request for Quotation).

d) The M/s. Mjunction Services Ltd would intimate Date & Time for Start of Reverse Auction & duration of auction to the Bidders in advance. Login ID & Password specific to each Bidder is to be given and demonstration of bidding (On-line) process is to be given to enable each Bidder fully understand the process of bidding On-line.

e) Thereafter, at scheduled time the screen for On-line bidding is launched wherein the bidder would put in their best offers through On-line bids in which the Start Bid Price can be reduced by the bidders to secure orders for the supply of items/services. All eligible bidders having password can view the bidding screen after acceptance of online declaration on the computer screen and also enter their prices any number of times during the duration of bidding.

f) If it has been decided at tendering stage to distribute the tendered quantity to more than one bidder then after conclusion of reverse auction a screen for online matching of lowest price by all bidder who have participated & placed a valid & accepted bid in the immediate previous stage, other than the L1 bidder, would be launched. bidders other than L1 can confirm matching on L1 price on the screen. The quantity would be distributed among the bidders based on the ranking of bidders at the conclusion of reverse auction and order would be placed on predetermined no. of parties from among the bidders who have placed their bid in all previous stages and matched L1 price

2. **Service Provider:** For conducting the Reverse Auction, International Coal Ventures Pvt. Ltd (ICVL) has engaged the services of M/s. Mjunction Services Ltd for conducting the Reverse Auctions. mjunction is fully authorized to give clarifications / coordinate with the Bidder on behalf of ICVL w.r.t. conduct of Reverse Auction. Their address and contact details are as given alongside.

Mjunction services limited Corporate Office: Address : 3rd Floor,Tower-1, Godrej Waterside, Plot – V, Block-DP, Sector-V, Salt Lake, Kolkata-700091, West Bengal Contact Name : Mr. Sanchoy Roy (Chief Manager), Phone: 8336939951, Mr. Arunesh Chakravarty, (Manager) Phone : 8336939392

3. **Role of Service Provider (SP):**mjunction services limited is the agency (operator) primarily providing the platform for conducting the Reverse Auction. As the agency providing the auction engine, the role of SP would include:

i. Setup the auction based on tendered item details and bidding rules as mentioned in tender document.

ii. Providing access through user-id protected by password to the approved bidders to participate in the auction.

iii. Enhancing bidder awareness by providing them the details / steps of auction process to enable them participate in Reverse Auction and comfort with the auction mechanism and bidding rules.

iv. Summarizing auction proceedings and communicating the outcome to ICVL.

4. **Role of the Bidder**

The role of the bidder is outlined below:

i. Give consent to online declaration containing Terms and Conditions pertaining to auction before the participation in online auction. Access to auction mechanism shall be provided only after such consent. Failure to provide any response to online declaration will be considered as rejection of the declaration & participation of vendor for such event will be denied.

ii. Ensure that user-id and password to access the auction is not revealed to unauthorized persons.

iii. mjunction will explain the Reverse Auction process to all the prospective bidders and clarify issues, if any. It will be the responsibility of the tenderers to get them acquainted to their satisfaction with the On-line bidding process by thoroughly interacting with the mjunction. Only ICVL will be empowered to approve any deviations from the NIT document asked for by the bidder participate in the Reverse Auction with the aim of bidding to secure the auctioned items in the auction (being selected for supplying ICVL’s requirement in a Reverse Auction).

iv. Convey last quoted price in writing to mjunction immediately after close of Reverse Auction.

v. Provide breakup of quoted price (if required) within stipulated time as mentioned in tender document or otherwise communicated.

vi. In the event of winning an allotment, fulfill all obligations under the contract.

5. **Conduct of the Reverse Auction :**The Reverse Auction shall be conducted on pre-specified date & time communicated to all approved & eligible Bidders through Auction notice. In the event of any problems being faced in the smooth conduct of the auction, mjunction shall have the right to undertake one or more of the following steps:  Cancellation of auction/bid.  Locking of Bidders account (suspension of operations in the account) etc. Such intervention may even happen without seeking prior concurrence of ICVL. MJ shall notify ICVL, clearly stating reasons, of such cancellation / suspension.

**6. Standard Instruction and General Terms & Conditions:** The Standard Instruction and General Terms & Conditions provided herein govern the conduct of On-line Reverse Auctions operated by mjunction. These rules cover the roles and responsibilities of the parties in the On-line Reverse Auctions on the mjunction platform. Unconditional Acceptance to these General Terms & Conditions is a pre-requisite for securing participation in the On-line Reverse Auctions on the mjunction platform.

1. During the Auction Bidders shall contact the Auction Room nos. (as mentioned in the auction notice) ONLY for any assistance/clarification regarding online bid submission. All calls to the auction room numbers are recorded for future reference and training. Calls made to any other contact numbers or mobiles (hand phones) will not be entertained during the auction period. Bidders are required to keep sufficient time in hand while calling to auction room during auction. Auction room numbers may be engaged and in case of call being made during last minutes their call may not be connected. mjunction would not be responsible for any issue arising out of non-reachability /non– accessibility of auction room numbers.

2. Bidders shall ensure stable connectivity & use a fast and reliable internet connection. It is advisable to keep an alternate internet connectivity option in case of exigencies as mjunction or ICVL will not be responsible for any dis-connectivity or infrastructure failure at Bidder’s end and / or for reasons not attributable to mjunction. Manual Extensions (forceful extensions) of auctions will not be provided at the request of a Bidder.

3. Bidders are required to clarify all their technical/NIT and/ or training related queries prior to commencement of the auction. No training related support shall be provided to Bidders after commencement of online auction. For any training requirement during the run-time of auction, Bidders are required to refer the training module sent to them prior to auction.

4. Bidders are required to be agile and alert during bidding. They shall keep their contact numbers free from any other calls so that mjunction’s representatives can reach them easily whenever required.

Do not register your number with “National Do not Call” service as you may receive auction intimation related SMS on the mobile number provided to us. Bidders are also requested to keep their email inbox open and accessible to receive any mail, if sent, during the event from mjunction’s side.

5. Bidders are required to click on “Sign out” whenever they wish to leave the website. If they do not “sign out” properly and leave the website by closing the window directly they may receive a message at your next login attempt as “You are already logged in. Do you want to close the previous session and continue working”. In case of such message please ensure that no other representative of their company is logged in already with their credential before login. In case any Bidder has signed out properly from your last session and no other representative of your company is logged in but still receiving the above mentioned message kindly change your password and/or inform mjunction for any required help.

6. The bids placed by any Bidder will only be accepted once they are registered in our server. There may be some delay in the same depending upon the speed and traffic of the internet connection used at Bidder’s end. To ensure registry of bids please bid at least 3 minutes prior to auction closing time. Bidder’s submitting their bid in last moments would be doing so at their own risk.

7. Auction will start as per the prefixed time schedule intimated in Annexure-01 of the Auction Notice. The time indicated in notice is fixed and under no circumstance will this time be changed on Bidder’s request. It is the responsibility of Bidders to take part in the auction on scheduled date and time for which mjunction would be providing all the necessary training and technical requirement like creating, scheduling the auctions and providing access to Bidders to participate in the auctions. In case you are unavailable/not reachable prior to the auction, mjunction reserves the right to launch and conclude the event on scheduled time without your participation.

8. mjunction services limited retains the right to cancel or reschedule or relaunch of the Online price negotiation on any of the followings reasons:

a) On advice of ICVL

b) The number of confirmed Bidders is deemed to be insufficient to conduct the online price negotiation.

c) Majority of the confirmed Bidders are unable to access the module due to infrastructural problems such as sustained/Planned power failure or telecommunication breakdown.

d) If there is infrastructural failure at mjunction’s end, resulting in unavailability of auction engine to Bidders for bidding purpose.

The duration of auction may also vary from the pre-specified period of time on account of termination of the auction by M/s mjunction services limited on the advice of the ICVL or on its own accord in case of situations where it is felt that continuance of the auction proceedings is prejudicial to the smooth conduct and/or the integrity of the auction process.

9. Bidders will be eligible for participation in the subsequent /next stage of the online price negotiation only if they have participated (placed an accepted & valid bid) in immediate previous stage.

10. Events which constitute of multiple stages may take more than one day to conclude and/or these stages may be conducted on different days. Please note the completion date-time of the last stage would be considered as completion time of the event.

11. All organization should note that the executive of the participating organization placing bids online shall be treated as an authorized representative of the organization for participating in the auctions.

12. User Id and password are the unique combination to ensure that only Bidder or their authorized personnel can login to our auction website and participate in auction procedure. Bidders are requested to change the system generated password provided to them at the time of first login. mjunction or ICVL will not be responsible for any misuse of their Login ID and password. Bidders are responsible for maintaining the confidentiality of their User ID and Password (as also that of “secret question”/ “secret answer” combination, if any) and for restricting access to their computer, computer system and computer network and they shall be held responsible for all activities that occur using their User ID and Password.

13. Multi log in using the same User ID & Password is not permitted. Please note that you can login with your user id and password from one connection only. In case multiple login happens then second logger will receive a message indicating that someone is already logged in using the login ID. In this scenario, mjunction request you to ensure whether any authorized representative from your side is logged in to the system or not. In case it is not fact, please intimate any mjunction representative for the same on immediate basis.

14. Bids once placed cannot be cancelled / withdrawn/ reversed and Bidders shall be bound to honour their prices submitted at any/all stage of the auction proceedings. If they back out and not supply the materials/service as per the rates quoted, ICVL may take appropriate action against them as deemed fit.

15. In the event when the stage-2 (online reverse auction / dynamic bidding) is initiated considering the L1 of the previous stage (Stage-1: Online Sealed Bid event) as the start bid price and the L1 price is accepted by a Bidder other that the Bidder who placed the L1 bid in the stage-1 and further if there is no more bids, the system shall declare the Bidder who has placed / accepted the start bid price in the stage-2 as the L1 Bidder of the event.

For e.g – Bidder A is the L1 Bidder in stage-1 and in stage-2 the L1 bid is considered as the start bid price. Now in stage-2, Bidder-B accepts the start bid price and there in no further bids in this stage. In such case Bidder-B will be considered as L1 as Bidder-B has accepted the price in stage2.

However, in case there is not a single bid in stage-2 where the start bid price considered is the L1 of stage-1, ICVL shall reserve the right to place the order to L1 Bidder of the stage 1 (online sealed bid).

16. mjunction is not liable for the expired instruments in the form of EMD/ DD / BG submitted for participation against any particular tender.

17. mjunction services limited, does not guarantee continuous, uninterrupted or secure access to its services, and operation of the Website/Portal may be affected by numerous factors beyond its reasonable control. mjunction services limited shall not have any liability to Bidders for any interruption or delay in access to the site irrespective of the cause.

18. **Force Majeure** : If at any time during the continuance of this Agreement, the performance of any obligation under this Agreement, in whole or in part by mjunction, be prevented or delayed by reason of any war, hostility, act of public enemy, civil commotion, sabotage, fires, floods, explosions, epidemics, quarantine restrictions, strikes, lock-outs, failure of Internet of mjunction, Technical /Connectivity failure etc. or acts of God (hereinafter referred to as “events”) the Bidder shall by reason of such events have no claim for damages, direct and/or indirect, against mjunction in respect of such non-performance and/or delay in performance.

19. **Confidentiality :**Bidder recognizes that the information on mjunction that it will come across during the course of e-Auction is confidential and accordingly for a period of five (5) years after the date of this Agreement shall treat as confidential any and all information hereafter made available to BIDDER directly or indirectly by mjunction, including verbal explanations as well as any and all documents such as reports, proposals and drawings furnished by mjunction or by third parties having access to information, shall not use information received for any purpose other than the purpose agreed between the parties and shall not disclose any of the said information to any third parties including affiliated companies, either in writing or verbally or by any other means, except to the extent needed for such exercise.

20. **Arbitration:** Dispute or differences arising out or relating to this undertaking/Agreement shall be resolved amicably by the parties. Failing such amicable resolution of dispute / differences either party may refer the matter to arbitration of a Sole Arbitrator to be appointed by the Managing Director of mjunction services limited. The Arbitration proceedings shall be governed and regulated by the provisions of Indian Arbitration and conciliation Act, 1996 and the rules framed thereunder along with amendment made thereto-up-to-date. The award of the Arbitrator shall be final, binding and conclusive on the parties. The venue for arbitration shall be at Kolkata.

21. **Jurisdiction :**Bidder consents that Courts at Kolkata shall have exclusive jurisdiction.

7. **Limitation of Liability of mjunction**

a. All commercial/ contractual terms are offered by and agreed to between buyers and sellers alone. mjunction does not have any control or does not determine or advise or in any way involve itself in the offering or acceptance of such commercial/ contractual terms between buyers and sellers.

b. mjunction is not responsible for any non-performance or breach of any contract entered into between users/ Registered Users/Bidders. mjunction cannot and does not guarantee that the concerned users/ Registered Users/Bidders will perform any transaction concluded on the Website/ Portal. mjunction shall not mediate or resolve in any manner whatsoever any dispute or disagreement between users.

c. mjunction expressly excludes liability for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings, which may arise in respect of the services.

d. ICVL’s decision on award of Contract shall be final and binding on all the Bidders.

e. mjunction services limited will not be held responsible for consequential damages, including but not limited to systems problems, inability to use the system, loss of electronic information etc.

f. mjunction shall not be liable to the ICVL / Bidders in the auction or any other person(s) for any delays in initiating the online auction or postponement / cancellation of the online auction proceedings due to any problem with the hardware / software / infrastructural facilities or any other shortcomings.

8. **Right of ICVL**

ICVL reserves the right to fully / partly accept the bids or completely reject the same at any stage at its sole discretion.

**Definition of Key Terms – Reverse Auction**

1. Reverse Auction: Reverse Auction refers to a forum where the requirement for one/more Lots of a Tendered items is stated and the participants are required to bid down the price to be selected to supply the requirement.

2. On-line Reverse Auction: On-line Reverse Auctions refer to those Reverse Auctions conducted through the Internet. In other words, the venue for the auction is on an Internet website/ platform. The Mjunction website (https://auction.buyjunction.in) or any other URL assigned by Mjunction would constitute the venue for the purpose of the On-line auction.

3. Award at the Reverse Auction: The Bidder quoting the lowest price is normally allotted the Tendered items unless otherwise specified by the ICVL.

4. Buyer i.e. ICVL: ICVL is the individual/business entity who has contracted mjunction to conduct such Reverse Auction. In case of Reverse Auction, the purpose would be to meet their requirement for Tendered items from among the sellers desiring to sell the Tendered items to the ICVL.

5. Bidder: Bidder is the individual/business entity participating in the Reverse Auction, intending to supply the Tendered items to the ICVL. To become a Bidder in the auction, a business entity has to secure ICVL’s approval for participation and also provide written consent to the General Rules and Regulations.

6. Auction Engine: Auction Engine refers to the software that encapsulates the entire auction environment, processing logic and information flows. mjunction is the sole owner of the auction engine and retains exclusive right over the utilization of the same.

7. Auction Notice: The Auction Notice refers to the document provided by Mjunction service ltd prior to the online reverse auction. The purpose of the Auction Notice is to provide approved Bidder with the required information and terms specific to the auction as well as general terms & condition pertaining to participation in online reverse auction. Generally an auction notice includes: i. Start Time and duration of the Auction stages. ii. Item/market description along with bidding quantity. iii. Bidding basis for the auction. iv. Auto extension time. v. General terms & conditions vi. Last bid confirmation & Price break up format vii. Special instructions (if any) Declaration (To be accepted online)

8. Start Time: Start time refers to the time of commencement of the conduct of the On-line auction. It signals the commencement of the Price Discovery process through competitive bidding.

9. Duration of the Reverse Auction: It refers to the length of time the price discovery process is allowed to continue by accepting bids from competing Bidders. The duration of the auction would normally be for a pre-specified period of time. However, the bidding rules may state the conditions when the pre-specified duration may be extended/ curtailed. The conditions include: a) On sole advice of ICVL b) Automatic extension in the event of bids being entered towards the end of the scheduled duration to facilitate the other Bidders to view and react to the bid.

10. Auto Extension of the Auction Timings: In the event of bids in the last few minutes of the scheduled bid time, the Bid Timings are automatically extended for a specified period from each such bid. Such Auto Extension shall continue until no bids are placed for the specified period (Engine remains inactive for the specified period). The Inactivity Time for Auto Extension purpose will be specified in the auction Notice. Auto extension is only applicable for Reverse auction stage.

11. End of the Reverse Auction: End of the Auction refers to the termination/closure of the auction proceedings signaling an end to the price discovery process.

12. ID and Pass Word: Password and ID shall be given to all the eligible Bidders by the mjunction for enabling them to participate in the Reverse Auction.

13. Start Bid Price: Wherever indicated, Start Bid Price, is the Maximum Price, which will be accepted by the Reverse Auction engine. Bidder have to quote a price lesser than the Start Bid Price for participating in the Reverse Auction. The auction system shall not accept price higher than start Bid Price for a lot. Start bid price (Wherever applicable) would be displayed on line during reverse auction stage).

14. Minimum Decrement: Minimum Decrement: Minimum decrement is the minimum amount by which, a Bidder has to reduce his bid value in order to beat the latest lowest bid. For example if a Bidder bids Rs 10,00,000/ - for a market, others, in order to beat this bid, have to quote a lower price with a minimum decrement say of Rs.2,500/- i.e. in order to be eligible they have to quote Rs. 9,97,500/- (or lower) for the same market. This minimum decrement shall be pre-decided by ICVL. Depending upon the auction strategy Bidder may be able to provide decrement in multiple of minimum decrement amount or may be able to reduce any value higher than minimum bid decrement. For Rank bidding event (dynamic price negotiation) Bidder has to reduce his bid from his last quoted bid.

15. Proxy Bid:

In the following circumstances, a Bidder may opt for proxy bidding.

a) Where the Bidder is not confident of a reliable Internet Connectivity

b) When the speed of Internet Connection is slow and unable to catch-up with the speed of Competitor’s bids

c) To remain a leading Bidder till the lowest bid value fed in the auction machine.

d) Where the Bidder is required to put bids in more than one Market/Lot at a time

e) Bidder is pre-occupied and not in a position to put bids live as the auction is going on. Proxy bid facility safe guard bides from any connectivity issue, infrastructure failure (like: power, link, slow speed, computer etc.) during auction. Proxy bidding also helps when multiple markets/auctions are running at a time.

Proxy facility works in following manner:

You would be able to set a proxy limit with your best bid for the auction. Process to set proxy value:

a) Place your desired proxy bid amount in ‘new bid box’.

b) Check on the ‘Proxy’ bid check box.

c) Check on the ‘new bid’ Box available at the extreme left hand side of the market

d) Click on the submit button available on the bidding screen.

Once a proxy limit is set, system automatically bids on behalf of the Bidder by reducing one decrement compared to the L1 bid for the market. Thus it ensures that Bidder who has activated proxy will be the leading Bidder (L1 Bidder) till the proxy limit is reached. Your Proxy bid value is neither known to your competitors nor to mjunction. It remains undisclosed at the back end of the system. System will continue to revise your bid in stipulated decrements; so long it receives a revised bid from your competitor. In case the system does not receive any revised bid and the market ends, you will be the L1 for that market at the market price prevalent at the time of closure. Even in-case(s) of tie bid (i.e. proxy bid activated from your side and normal bid of that same amount is placed by your competitor), your proxy bid will be declared as lead bid for that time being for that particular market since you have activated proxy bid and your competitor will be shown ‘outbid ‘message.

Note: Proxy bid submission facility can be utilized only in standard reverse auctions (i.e. reverse auctions without template/factor/loading or premium discount/Rank Bidding etc). Warning: Proxy bid once activated cannot be deactivated however it can be revised only on the lower side.

Explanatory Note of Proxy Bid Reverse auction stage has started with the Start Bid Price of 200 INR and Bid decrement of 5 INR. You have activated a proxy of 150 INR at the very beginning of the event. In such scenario whenever competitor places a bid, system will itself automatically place a bid on your behalf which would be one decrement lower than the competitor’s bid value & ensure that you would be L1 Bidder for the market.

Upon due competition the market price has gone down and presently it is at 165 INR, your competitor places a normal bid of 150 INR. System will display ‘outbid:’ message to the competitor for their bid of 150 INR and your bid of 150 INR will be declared as lead bid at that instance of time till any other bid lower than your proxy bid gets registered in the system before closure of runtime of auction.

**ANNEXURE-X**

**TO BE SUBMITTED ALONG WITH TECHNO COMMERCIAL BID**

Bidders are requested to fill in the following details and no column should be left blank:

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| **1** | Name and address of the bidder |  |
| **2** | E-Mail address of the bidder |  |
| **3** | Phone No. (Office & Mobile) |  |
| **4** | Name and details of the Authorized Representative of the  bidder. |  |
| **5** | Bidders proposal number & date |  |
| **6** | PAN/ TAN No.  (Copy of relevant documents to be attached) | Yes/ No |
| **7** | Signed and Stamped Bid Document | Yes/ No |
| **8** | Submission of EMD as per section II, clause 2.0 A | Yes/ No |
| **9** | Acknowledgement of Online Sealed Price Bid as per section II, clause 2.0 C | Yes/ No |
| **10** | Declaration by bidder as per Clause 13, Section II | Yes/ No |
| **11** | Cover Letter (Annexure I) | Yes/ No |
| **12** | Bidder Details (Annexure II) | Yes/ No |
| **13** | Declaration for Acceptance of Scope of Work (Annexure III) | Yes/ No |
| **14** | Declaration for Acceptance of Techno-Commercial Terms &Conditions (Annexure IV) | Yes/ No |
| **15** | GST applicability details (Annexure V) | Yes/ No |
| **16** | Proforma for submitting Online Sealed Price Bid (Unpriced) (Annexure VI) | Yes/ No |
| **17** | General terms and conditions governing conduct of reverse auctions (Annexure IX) | Yes/ No |
| **18** | Check list in techno-commercial bid (Annexure X) | Yes/ No |