REQUEST FOR PROPOSAL (RFP)

FOR

DEVELOPMENT, COMMISSIONING AND MAINTENANCE OF WEB PORTAL FOR FINANCIAL REPORTING REVIEW BOARD (FRRB) OF ICAI

Technical & Commercial Bid

Issued on: 17 August 2020

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA (ICAI)
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**SECTION-I**

**TENDER NOTICE (WEBSITE)**

Proposals are invited by ICAI in two sealed covers (Techno- Commercial and Financial bids) from reputed and experienced service providers for DEVELOPMENT, COMMISSIONING AND MAINTENANCE OF WEB PORTAL FOR FINANCIAL REPORTING REVIEW BOARD (FRRB) OF ICAI.

PLEASE SUBMIT ALL DOCUMENTS IN DUPLICATE / XEROX COPIES INCLUDING PART – I & PART – II.

<table>
<thead>
<tr>
<th>1.</th>
<th>NAME OF THE PROJECT</th>
<th>DEVELOPMENT, COMMISSIONING AND MAINTENANCE OF WEB PORTAL FOR FINANCIAL REPORTING REVIEW BOARD (FRRB) OF ICAI</th>
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<tr>
<td>2.</td>
<td>SCOPE OF WORK</td>
<td>AS PER SECTION IV</td>
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<tr>
<td>3.</td>
<td>COST OF RFP DOCUMENT</td>
<td>TENDER FEE OF RS. 1000/- (ONE THOUSAND ONLY) IN THE FORM OF DEMAND DRAFT/ PAY ORDER DRAWN ON ANY NATIONALIZED/SCHEDULED BANK IN THE FAVOUR OF THE SECRETARY, THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA, PAYABLE AT NEW DELHI</td>
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<td>4.</td>
<td>EARNEST MONEY DEPOSIT</td>
<td>EARNEST MONEY DEPOSIT OF RS. 25,000/- (RUPEES TWENTY FIVE THOUSAND) IN THE FORM OF DEMAND DRAFT DRAWN ON ANY NATIONALIZED/SCHEDULED BANK IN THE NAME OF THE SECRETARY, THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA’, PAYABLE AT NEW DELHI</td>
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<tr>
<td>5.</td>
<td>AVAILABILITY OF RFP DOCUMENT</td>
<td>AT ICAI’S WEBSITE AT <a href="http://www.icai.org">www.icai.org</a></td>
</tr>
</tbody>
</table>
| 6. | LAST DATE, TIME AND ADDRESS FOR SUBMISSION OF TENDERS | 11 September 2020 UPTO 5:00 P.M. ADDRESSED TO: 
The Acting Secretary 
The Institute of Chartered Accountants of India, |
ICAI Bhawan, A-29, **Sector 62, Noida 201301**, Dist. Gautam Budh Nagar (U.P.), India

Tenders may be dropped in the Box placed at the Ground floor of the Reception of the ICAI (Research Bock) at ICAI Bhawan, A-29, Sector 62, Noida 201301

Alternatively, Tenderers may send the tender documents through Speed Post or courier so as to reach the office before the last date of submission. The ICAI will not be responsible for any postal delay in receipt of tender documents.

| 7. | DATE OF OPENING THE TECHNICAL BID (COVER I), PRE BID MEETING | Applicants may send their query through emails at frrb@icai.in latest by 21<sup>st</sup> August 2020 with subject line “Ref. Request for Proposal for FRRB.”

Pre Bid Meeting: would be held on 25<sup>th</sup> August 2020 through Video Conference (through Bluejeans App) using link : [https://bluejeans.com/847229129](https://bluejeans.com/847229129)

DATE OF OPENING THE TECHNICAL BID WILL BE INFORMED THROUGH [www.icai.org](http://www.icai.org) |
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<tr>
<td>8.</td>
<td>DATE OF OPENING THE FINANCIAL BID (COVER II)</td>
<td>AFTER EVALUATING THE TECHNICAL BIDS ON ICAI’S PARAMETER, THE FINANCIAL BIDS OF SUCCESSFUL BIDDERS WILL BE OPENED ON SAME DAY OR ANY OTHER DAY AS PER DISCRETION OF ICAI AS NOTIFIED / INFORMED.</td>
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<tr>
<td>9.</td>
<td>GST</td>
<td>GST WILL BE PAID EXTRA</td>
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<tr>
<td>10.</td>
<td>TERM</td>
<td>DEVELOPMENT OF PORTAL SHALL BE COMPLETED WITHIN 90 DAYS ISSUING LETTER OF INTENT AND MAINTENANCE CONTRACT SHALL BE FOR A PERIOD OF 3 YEARS SUBJECT TO SATISFACTORY PERFORMANCE, TO BE REVIEWED EVERY YEAR. AMC WOULD COMMENCE AFTER 3 MONTHS OF GO LIVE</td>
</tr>
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</table>
11. **SUBMISSION OF BIDS**

**TECHNICAL AND FINANCIAL BIDS SHALL BE KEPT IN TWO SEPARATE SEALED ENVELOPES SUPERSCRIBING ‘TECHNICAL BID’ AND ‘FINANCIAL BID’ AND THE TWO BIDS BE PLACED AGAIN IN A SINGLE ENVELOPE SUPERSCRIBED ‘BID FOR DEVELOPMENT, COMMISSIONING AND MAINTENANCE OF WEB PORTAL FOR FINANCIAL REPORTING REVIEW BOARD OF ICAI.**

**Note:**

1. A Bidder cannot be allowed to submit more than one Bid.

2. Bidder should have valid GST registration number and meet all legal requirements.

3. Any amendment/ corrigendum to the RFP document shall be posted on the ICAI’s Website [www.icai.org](http://www.icai.org).

4. The ICAI reserves the right to call for any other details or information from any of the Bidders.

5. ICAI reserves all rights to reject any bid at any time, at any stage, fully or partly for whole process and/or for particular bidder and also reserves all rights at any time to add, alter, modify, change, edit & delete any condition at any stage and/or vary all or any of these terms and conditions or replace fully or partly for whole process and/or for particular bidder or vary all or any of these terms and conditions or modify without assigning any reasons whatsoever. In this regard, the decision of ICAI shall be final and binding on all the bidders. ICAI also reserves the right to cancel the entire tender process without assigning any reason.

6. The ICAI shall not be liable for non-receipt of any Bid.

7. The Bidder will NOT sub-let the work or its coordination to any other party/sister-concern without prior written consent from ICAI.
SECTION II

Background

The Institute of Chartered Accountants of India is a statutory body established by the Chartered Accountants Act, 1949 for regulating the profession of Chartered Accountancy in India. During its over more than seven decades of existence, ICAI has achieved recognition as a premier accounting body not only in the country but also globally for its contribution in the fields of education, professional development, maintenance of high accounting, auditing and ethical standards. ICAI is now the second largest accounting body in the world.

ICAI has its Headquarters at New Delhi with 5 Regional Offices at Mumbai, Chennai, Kanpur, Kolkata, New Delhi and 163 Branches spread all over the country. In addition, it has also set up 30 chapters outside India and an office in Dubai.

ICAI desires to have a dedicated web-portal for its Financial Reporting Review Board and therefore the bids are invited from the eligible and competent vendors for Development, Commissioning and Maintenance of web portal. The web portal is to be developed in line with the ‘scope of work’ described in section IV of this document.

It may be mentioned that The Financial Reporting Review Board conducts review of the general-purpose financial statements of the enterprises with the objective to ensure that various reporting requirements, such as Ind AS/AS, SA, CARO, Schedule III to the Companies Act, 2013 and other requirements prescribed by applicable statute, have been complied with by such enterprises in preparation and presentation of their financial statements. This review process is done in the three stages enumerated below:

Stage 1: Preliminary review is conducted by an independent member designated as technical reviewer (TR).

Stage 2: Review of Preliminary Review Report of Technical Reviewer (TR) is conducted by Financial Reporting Review Group (FRRGs) consisting of 3-5 members.


While reviewing the financial statements, in case FRRB finds any serious/material non-compliance with the reporting requirements of various
applicable statutes, Accounting Standards and Standards on Auditing affecting true & fair view of the financial statements, it refers the case to the Director (Discipline) of the Institute of Chartered Accountants of India for initiating action against the auditor under the Chartered Accountants Act, 1949 and informs the irregularities to the regulatory body relevant to the enterprise. In case, FRRB finds any immaterial non-compliance which does not affect the true and fair view of financial statements, it appropriately brings the non-compliance to the attention of the auditor concerned to enable him to exercise greater care in future. Where no material non-compliance is observed, case is closed with no further action.

**Broad Objective of the software:**

FRRB needs software where repository of FRRB reports or minutes and follow up of the different cases will be created and maintained. The software would also be used for automation of various work-flows like allocation of cases and submission of reports. It will also have the capability of Artificial Intelligence/ Analytics so that common non-compliance can be found out using system AI on the basis of XBRL financial statements of the concerned enterprise.

The software should have following features also:

- The repository of cases should be made accessible on rights/authentication basis and should be available to current Board members online for their reference.
- Database for repository will be provided by FRRB and should be made searchable on the basis of key words. Facility to allocate Annual Report, Technical Review to Technical Reviewer (TR) through the software along with a system generated Email notification.
- Monitor status as “initiated/ work in progress/ completed” of various reviewers including TR, FRRG and FRRB.
- Centralized storing and retrieval of TR comments/ observations, FRRG comments/ observations, Board’s views/ decision and additional observations and FRRB’s publications (Volume I to Volume III) and articles.
- To maintain the database of FRRGs as well as TRs experience basis/ region wise/ Specialisation wise etc.
- Automation of entire communication “to/ from” between various review levels with system generated notification email.
SECTION III

ELIGIBILITY CRITERIA

This invitation to respond is open to partnership / proprietary firms/ company which are engaged in web development and maintenance thereof and can provide necessary consultation also.

The eligible entities must be incorporated and registered under the Companies Act, 1956/ 2013 or The Partnership Act, 1932 or under relevant law.

The parent company of any subsidiary company, which is seeking qualification on the financial strength of its parent company, would have to give a written undertaking that it would bear all financial or contractual liabilities of the subsidiary with regard to this tender and contractual obligations there under and the subsidiary has been authorized by them to submit the tender for and on their behalf.

The parent company of any subsidiary company, which is seeking qualification on the technical strength of its parent company, would have to give a written undertaking that its technical capabilities/ resources would be available to the subsidiary company as and when required for the completion of the subject contract.

Along with the General Eligibility criteria, bidder has to satisfy the following criteria also.

1. This invitation to respond is open to proprietorship/ partnership firms/ companies which are engaged in the business of development and maintenance of web application. The bidder should be an Indian registered Company/ Firm/ Agency.

2. The bidder should have valid registration No. of GST and PAN No. (Copies to be enclosed).

3. The bidder should have average annual turnover of at least Rupees 50 lacs during last three financial years and organisation should be profitable for last 3 financial years. Copies of the P&L Account and Balance Sheet duly certified by Chartered Accountant must be enclosed with the tender.

4. The bidder shall have minimum 5 years of experience in developing and maintaining web portals for Central/State/PSUs/ recognized Institutions/Universities/Schools/Private Company. (Copies of at least two work orders/Purchase Orders received from such Institutions during the last three years should be enclosed).
5. The bidder should not have been blacklisted/barred by any regulatory/statutory body/TRAI/Govt./BFSI/PSU/Govt. Dept. during the last five years.

6. The Bidder should have ISO 9001 Certification.

7. The bidders should have presence in India with one of their offices in Delhi/NCR until the completion of the contract.

8. Bidder should have Completed minimum 5 Web Application based Projects (Open Source Platform) during last five (5) years.

**Evaluation Process**

The evaluation will be based on the QCBS Method (60% technical Score and 40% Financial Score). Evaluation Process shall be carried out in 2 Phases. Phase 1 includes verification of Eligibility criteria and Evaluation of Technical Parameters. Technical Bid will be assigned a Technical score (Ts) out of a maximum of 100 points as per the technical evaluation criteria. The financial bid shall be opened only those Bidders who have been found to be technically eligible. The financial bids shall be opened in presence of representatives of technically eligible Bidders, who may like to be present. ICAI shall inform the date, place and time for opening of financial bid on ICAI Website. The bidder who has quoted the lowest price will be assigned a score of 100 in the financial bid. The other bidders will be allotted score relative to the score of bidder with the lowest quote as below:

\[ Fs = 100 * \frac{Fl}{F} \]

Where:

Fs = The financial score of the Financial Proposal being evaluated

Fl = The price of lowest priced Financial Proposal

F = The quoted price of Financial Proposal under consideration

**Technical Scoring Sheet**

The score of technical proposal including presentation would be given 60% weightage, and the financial proposal would be given 40% weightage. The weighted combined score of the Technical bid including presentation (Ts), and Financial proposal (Fs) shall be used to rank the bidders based on formula given as below:

<table>
<thead>
<tr>
<th>Sl. No</th>
<th>Technical Parameters – Checklist</th>
<th>Max score</th>
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<tr>
<th></th>
<th>The Bidder average annual turnover of during last three financial years i.e. 2018-2019, 2017-18, 2016-17</th>
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<tr>
<td>1</td>
<td>&gt;= 2.5 Crore</td>
<td>20 marks</td>
</tr>
<tr>
<td></td>
<td>&gt;= 1 Crore and &lt; 2.5 Crore</td>
<td>15 marks</td>
</tr>
<tr>
<td></td>
<td>&gt;= 50 Lakh &lt; 1 Crore</td>
<td>10 marks</td>
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<tr>
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<th>Bidder experience in Web Application Development (Open Source Platform)</th>
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<tr>
<td>2</td>
<td>&gt;= 15 years</td>
<td>20 marks</td>
</tr>
<tr>
<td></td>
<td>&gt;= 10 years and &lt; 15 years</td>
<td>15 marks</td>
</tr>
<tr>
<td></td>
<td>&gt;= 5 years and &lt; 10 years</td>
<td>10 marks</td>
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<thead>
<tr>
<th></th>
<th>Total Number of Web Application based Projects (Open Source Platform only) Successfully Completed by Bidder.</th>
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<tr>
<td>3</td>
<td>&gt;= 10 Projects&gt; 10</td>
<td>25 marks</td>
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<tr>
<td></td>
<td>&gt;=10 Projects &gt; 5</td>
<td>15 marks</td>
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<tr>
<td></td>
<td>&gt;= 5 Projects</td>
<td>10 marks</td>
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<th>Proof of Concept (POC)- 25 Marks</th>
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<tr>
<td>4</td>
<td>(Bidders are required to Demonstrate system prototype and Artificial Intelligence/ Analytics to find common non-compliance on the basis of XBRL financial statements before FRRB, ICAI).</td>
<td>35</td>
</tr>
<tr>
<td></td>
<td>Presentation- 10 Marks</td>
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<td></td>
<td>(Presentation on Company profile, Project Plan, Team Profile etc is also part of POC).</td>
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<th>Total</th>
<th>100</th>
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SECTION -IV

SCOPE OF WORK

Software should be 100% Web based Application with SSL certificate enabled, accessible on Internet and to be hosted on ICAI Cloud.

1. Web-based software is to be developed.
2. The home page of the web portal will include all the information which can be shared with public such as about FRRB, present Board members, past Board members, Publications of FRRB, Articles in Journal, PPTs of past events/ webcast, forthcoming events of FRRB, TR empanelment form and eligibility to empanel as TR etc.

3. User access and rights to upload/download documents, read and write reports, etc. will be granted to the users depending on their roles.
4. System access should be available online to specified members/ users.
5. System will have login access and user will be authenticated on the basis of Email ID, DOB and Membership no. etc.
6. Login for specified users will be available for a specific time period and it will be disabled on a given date.
7. Option to change access rights for specified roles or to add users should be available with the Administrator (Admin).
8. Assigned Users can browse the software /portal for the different kind of reference materials/information as per their requirements.
9. Registered users only can write, save, edit and upload their reports.
10. Only Admin will have access to create users and give permissions.
11. 5 User Categories will be defined
   a. Admin
   b. Technical Reviewer
   c. FRRG
   d. Chairman FRRB
   e. FRRB

On each user page the following confidential message should be appeared:
“As per the Operating Procedures of the Board, the Board is required to keep all the matters referred to it as well as any other information, papers, documents, etc., received during the course of the review confidential. Similar confidentiality conditions also apply to the Technical Reviewers/FRRG/Chairman/Member associated with the Board. Further, there should be no direct communication between the user and the auditor of the enterprise whose financial statements are under review. Also, no
person can be involved in a review of the financial statements or otherwise advise in case where a conflict of interest may arise."

12. Admin will upload both pdf document and XBRL format of annual reports of companies undertaken by the Board for review and assign it to the Technical Reviewer. System will also have capability to analyse data of XBRL format

13. System will also have the capability of Artificial Intelligence/ Analytics so that common non-compliance can be found out using system AI on the basis of XBRL financial statements of the concerned enterprise.

14. At the time of allocation of enterprise to TR as well as reminder to them, email should be automatically sent to TR informing login credentials and about their allocation.

15. Allocation and subsequent reminders should be through system generated auto emails.

16. There should be three comment/ observation boxes for Technical reviewer to enter the comments about his observations.

17. Once technical reviewer submits the comments an email notification will be sent to admin.

18. Admin will review the TR comments and may sought additional clarification from TR, if needed. Once completed it will be sent to FRRG review.

19. Admin Dashboard should display the count and details of the action items pending for his/ her action(s).

20. At the time of allocation to FRRGs as well as reminder to them, email should be automatically sent to FRRGs informing login credentials and about their allocation.

21. FRRG will review the TR comments/ observation and will insert their comments on each observation of TR and will also add additional comments as per the Groups review, if needed. Once completed it will be submitted as complete in the system by FRRG.

22. Admin will also upload the TR evaluation form which will be filled by FRRGs and will be submitted along with review reports.

23. Based on feedback given by FRRGs on TR evaluation form, a rating should be determined and captured in the TR database.

24. Similarly, the facility of rating of TR should also be provided to FRRB. The rating criteria will be provided by the office.

25. FRRB would rate each FRRGs based on their performance. This feature should also be provided in the software. The criteria on which the rating will be done would be provided by office.
26. All the data entered in the comments box will be saved in Database and can be retrieved as per the need.

27. For copying technical requirement in the document of TR or FRRG (from various publications of ICAI) system should have drag and copy feature.

28. Admin can

   a) Receive the feedback mails.
   b) Add categories and subcategories.
   c) Add and/or remove users
   d) Edit/delete entered data.
   e) Enable and disable Users, Categories etc.
   f) No limit for number of users and accounts
   g) Downloadable PDF’s for the completed reviews in pre-defined format
   h) Print reports on various parameters etc.

29. Regarding Data

   a) Data should be made searchable on the basis of Technical reviewer (TR), Financial Reporting Review Group (FRRG), enterprise wise, auditor wise (auditor name and audit firm name), Membership no. (MRN) wise, Firm Registration No. (FRN) wise, Decision wise and also on the basis of rating/ specialisation of FRRG or TR etc.
   b) Reports will be required on the basis of Accounting standards, Revised Schedule VI, Schedule III, Companies Act, CARO and other key words. Desired reporting details will be provided going forward.
   c) Key words for search or filtering will be defined on the way forward.
   d) There will be a provision to attach/ upload document/ pdf files (searchable) along with data of a given case viz minutes of case, follow up of case, chairman’s approval if received on email
   e) Technical reviewers (TR) and FRRG group members should have access to create their respective review report in the software. Technical reviewers (TR) and FRRG group members will be allowed to edit report once submitted only after permission from the system admin.
   f) Minute of each case and follow up document would be sent for Chairman approval through the system. Final approval would be maintained in the system.
   g) There should be a provision to add new entries in database and to archive old data. E.g. TR empanelment form, declaration form of TR, FRRG, Board member, TR rating, Performance remarks etc.
   h) Data once punched in at any level (eg. TR/ FRRG) should be available in system for incorporation/ extraction in final report/ letter.
   i) Option for copy, print screen, printout and download may be disabled for specified users by Admin.
30. Administrative matter

a) Allocation email, reminder email to TR and FRRG on due date should be system generated.
b) System should have provision for automated acknowledgement of reports submitted in the system and email alert for the admin user on submission of reports/comments.
c) Communication between TRs/ FRRGs/ Chairman and admin should be system based and email notification should be sent to concerned user at the time of punching any entry in the system.
d) Once case is reviewed by the Board, based on the decision of the Board (keeping FRRG report as base) comments of Board would be added and form minute of the case.
e) Minute of each case and follow up document would be sent for Chairman approval through the system. Final approval would be maintained in the system.
f) Once the case is finalized, the final decision of the Board on the observations of the TR(s) will be sent to the respective TR(s). Therefore, an automatic email facility to the TR(s) should be there informing them the final decision on the Board on his/their observations.
g) TR / FRRG could submit their bills / invoices / supporting documents etc. for claiming their honorarium.
h) TR / FRRG could see the status of release of the honorarium online.
i) An automatic confirmation email could be sent to the TRs and FRRGs once the details of release of honorarium is entered by the office.
j) Vendor should provide the API to move financial data from this portal to ERP (MS Navision) that would be implemented at ICAI.
k) Vendor would provide assistance for sizing of sever and storage on the cloud to ICAI team

31. Reports

a) Completion Report

Status of Review based on company profile, TR, FRRG and approved/unapproved.

b) Reports Dashboard (Dashboard for admin and Board members)

- Will Show cases selected for review, cases assigned to TRs and FRRGs, Cases pending at the end of TR and FRRGs, cases completed by TR and FRRG, cases completed by Board, decision of Board and status of advisories or referral of cases.
- Data of review undertaken by the Board: Auditor wise (MRN), Audit Firm wise (FRN), Board’s decision wise (case/observation), industry wise etc.

c) **Users Dashboard**

Admin will have access to user’s dashboard which will allow him to add, edit, remove the users.

32. The software should have in built AI/ Analytics to identify gaps/ non-compliances, basis XBRL financials viz a viz common error.

33. Software should have provision to upload and assign both XBRL and published financial statements.

It may be noted that the vendor will be required to develop, maintain and update the software as well as provide consultancy for AI/ system based analytics to identify common non-compliances.

During requirement gathering, bidder should appoint subject matter expert (preferably experienced chartered accountant) to work with ICAI team. Vendor appointed subject matter expert would identify areas where artificial intelligence may be used to find common non-compliances using XBRL financial statements which will be approved by ICAI.
SECTION- V

INSTRUCTIONS TO BIDDERS

1. Every page of the RFP document shall be signed by the bidder or by a person duly authorized by the bidder.

2. Bidder shall submit letter of authorization, authorizing the person signing the RFP document on behalf of the bidder.

3. All changes, alterations, corrections in the RFP document shall be signed in full by the person(s) signing the RFP document, with date. No eraser and/or over writing without authentications is/are permissible.

4. The complete RFP document along with the documentary evidence should be numbered.

5. The Bidder shall submit Bid in two (2) parts, namely; Part-I will have Technical Bid (as enclosed as Annexure-B) and Part-II will have Financial Bid (as enclosed as Annexure-C) in separate envelopes. Technical Bid and Financial Bid shall be submitted on the Bidder’s letter head.

6. Bidder must submit the original ‘Technical’ and ‘Financial Bid’ with each bid sealed separately and put again in a sealed envelope clearly mentioning as under: “BID FOR DEVELOPMENT, COMMISSIONING AND MAINTENANCE OF WEB PORTAL FOR FINANCIAL REPORTING REVIEW BOARD OF ICAI.”

7. The Bids completed in all respects as specified in this RFP document shall be addressed to – The Secretary, The Institute of Chartered Accountants of India, ICAI Bhawan, A-29, Sector 62, Noida 201301 Dist. Gautam Budh Nagar (U.P.), India.

Tenders may be dropped in the Box placed at the Ground floor of the Reception of the ICAI (Research Block) at ICAI Bhawan, A-29, Sector 62, Noida 201301 Dist. Gautam Budh Nagar (U.P.), India. Alternatively, Tenderers may send the tender documents through Speed Post or courier so as to reach before the last date of submission. The ICAI will not be responsible for any postal delay in receipt of tender documents.

8. The Bids shall be valid for a period of 90 days from the last date for submission of bids.

9. Date & Time of submission of Bid: Till 11 September 2020 upto 5.00 pm.

10. The complete bid document should be submitted before due date and time as given at Clause 9 above. Bids received after the stated time and date
would not be considered and are liable for rejection. The ICAI takes no responsibility for delay, loss, or non-receipt of response to this RFP.

11. The ICAI reserves the right to accept or reject any/all the bid(s) including the lowest bid without assigning any reason and no correspondence in this regard shall be entertained.

12. The bidder shall carefully examine and understand the scope of work, specifications/conditions of RFP and seek written clarifications, if required, to ensure that they have understood all scope of work, specifications/conditions of RFP.

13. The Bidder shall authorize a representative for interacting with the ICAI during EVALUATION of the Bid.

14. The successful Bidder shall be required to enter into an agreement with the ICAI, within fifteen (15) days from the date of receipt of Letter of Intent or within such extended period, as may be specified by the ICAI in this regard. In case the successful Bidder fails or refuse to sign the contract within the period as indicated herein, the earnest money shall be forfeited.

15. Submission of illegible documents shall lead to disqualification of the bidder.

16. Date & Time of opening of Bids - Date and time of opening of Technical Bid shall be informed on www.icai.org and the date and time of opening of Financial Bid shall be communicated to the short listed bidders.

17. The bid must be accompanied with earnest money deposit (interest free) for the amount indicated in the Notice Inviting Tender in the form of a Demand Draft drawn on any Nationalized/Scheduled Bank in favour of Secretary, ICAI payable at Delhi. Proposals/ Bids not accompanied with EMD shall be summarily rejected.

18. If the bidder, after submission, revokes his bid or modifies the terms and conditions thereof during the validity of his bid except where the ICAI has given opportunity to do so, the earnest money deposit submitted by Bidder shall, in such case, be forfeited. The Earnest Money Deposit of unsuccessful bidders shall be returned within reasonable time, after award of contract.

19. ICAI may at any time cancel or withdraw the invitation to bid without assigning any reason and the earnest money deposit submitted by Bidder shall in such case be refunded to it/him.

20. The EMD of the successful bidder shall automatically convert into interest free, Security Deposit and shall be retained during the contract period. Besides, the Service Provider, within 15 days of receipt of Letter of
Intent or within such extended time as may be allowed by ICAI, shall submit a Bank Guarantee for an amount equivalent to 10% of the total contract value, valid for a period of 45 months as performance security. In case of extension of maintenance contract, the Service Provider shall submit a fresh Bank Guarantee for the Contract value covering the extended period of contract. The Security Deposit shall be returned only after expiry of contract period after adjusting the dues, if any.
SECTION –VI

GENERAL CONDITIONS OF CONTRACT

1. Application

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

2. RFP Clarifications

During technical evaluation of the bids, ICAI may, at its sole discretion, ask Bidders for clarifications on their bids. Any word used in singular shall have the connotation of plural as well.

a) Amendments in RFP

At any time prior to deadline for submission of bid, ICAI may for any reason, modify the RFP. The Bidders shall be notified of the amendments by posting the same at ICAI’s Website www.icai.org and such amendments shall be binding on them. If the amendments are notified after submission of Bids, the bidders shall follow the instructions as may be issued by the ICAI.

b) Partnership/Company

If the Bidder is a Partnership Firm/Company, the full particulars of the composition of the organization in detail should be submitted along with copy of the Articles of Association/MOA/Partnership Deed/Power of Attorney/any other relevant document.

c) Disqualifications

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

3. **Bid**

   a) **Preparation of Bid**

   The Bidder shall comply with the related information during preparation of the Bid. The Bid and all associated correspondence shall be written in English and shall conform to prescribed formats. Any interlineations, erasers or over writings shall be valid only if they are initialed by the authorized person signing the Bid. The Bid shall be typed or written in indelible ink and shall be signed by the Bidder or duly authorized person(s) to bind the Bidder to the contract. The letter of authorization shall be supported by written power of attorney and shall accompany the Bid.

   Bidders are not permitted to modify, substitute, or withdraw bids after its submission.

   b) **Submission, Receipts and Opening of Bids**

   Technical & Financial bids must be submitted in separate sealed envelopes. The bids shall be opened on the specified date & time at the designated venue.

   c) **Deadline for submission of Bids**

   Bids from Bidders, complete in all respects must be received by the ICAI at the address and by the date specified in the RFP.

4. **Deliverables**

   Data security, accessibility and confidentiality are critical factors of the assignment with watertight NDA confidentiality and secrecy clauses. The process flow should be in accordance with the requirements of the ICAI with adequate controls and safeguards to ensure accuracy of data and reduce the transaction processing
time. The work shall be completed as per the time schedule prescribed by the ICAI.

The deliverables include the design documents based on the specifications of ICAI and User Manual.

5. **Payment Terms**

The Payment terms stage wise are mentioned below

<table>
<thead>
<tr>
<th>Sr.No.</th>
<th>Stage of Payment</th>
<th>% of Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>On UAT Sign-off</td>
<td>25%</td>
</tr>
<tr>
<td>2.</td>
<td>On Go-Live</td>
<td>25%</td>
</tr>
<tr>
<td>3.</td>
<td>Two Months Post Go live.</td>
<td>50%</td>
</tr>
</tbody>
</table>

ICAI will remit payment to the Service Provider within 30 days from the date of receipt of invoice subject to submitting all requisite documents along with invoice and verification thereof. The payment will be subject to TDS as applicable under the Income Tax Act, 1961.

6. **Right to Accept Bid**

With regard to the RFP, the ICAI has the following rights:

a) Accept or reject any of the proposals, without assigning any reasons thereof.
b) Ask for re-submission.
c) Request clarification from bidders.
d) To accept any Bid in whole or in part.
e) Reject whole process.

7. **Conflict of Interest**
ICAI requires that Bidders should provide professional, objective, and impartial advice and at all times hold the ICAI's interest's paramount, strictly avoid conflicts with other assignments/jobs or their own corporate interests.

8. Confidentiality

a) Confidential Information means any information or data, in any form or storage medium whatsoever, of any nature in relation to ICAI that may be provided by ICAI to the Service Provider on confidential basis in terms of the Contract.

b) The Service Provider shall, at all times, during the continuance of the Contract or otherwise (i) keep all Confidential Information confidential and accordingly shall not disclose any such Confidential Information to any third party under any circumstances; (ii) not use or cause the use of any Confidential Information for any purpose whatsoever other than that contemplated under this Contract; (iii) take all care to ensure that all persons including the officials as well as employee(s) of the Service Provider who handle the Confidential Information keep(s) the same confidential and not use the same except for the purposes for which it is meant for.

c) The obligations of the Service Provider under this clause shall survive the termination of the contract.

9. Standards of Performance

The selected Bidder i.e. Service Provider shall perform the services and carry out their obligations under the Contract with due diligence and efficiency. The Service Provider shall always act in respect of any matter relating to this contract as faithful advisor to the ICAI. The Service Provider shall always support and safeguard the legitimate interests of the ICAI in any dealings with the third party.


The Designing, Development and Implementation of Web Portal shall be completed within 90 days of issuing Letter of Intent. The hand holding period of the portal shall be three months after the system goes live.

11. Term

The Annual Maintenance Contract (AMC) shall be initially valid for a period of Three (3) Years, after the expiry of hand holding period of three months, which may be extended on mutually agreed terms and conditions.

12. Assignments
The Service Provider shall not assign the work to any other Agency/individual, in whole or in part, to perform its obligation under the Contract, without the prior written consent of ICAI.

13. Indemnity

a) The Service Provider shall keep ICAI indemnified against all actions, suits and proceedings and any costs, charges, expenses, loss or damage incurred, suffered, caused to/sustained by ICAI by reason of infringement of intellectual property rights of third party or any default or breach or lapse or negligence or non-observance of any rules, regulations, laws, byelaws etc. or non-performance or any non-payment by/on behalf of Service Provider.

b) The Service Provider shall, at its own expense, defend, indemnify, and hold ICAI harmless for damages, liabilities, claims, losses, costs, demands, suits, actions, and reasonable expenses (including but not limited to reasonable attorneys' fees and settlement costs) (collectively, "Damages") arising out of or related to any third party suits or claims brought against ICAI (i) arising out of or related to the Service Provider's violation of any applicable laws, gross negligence, or wilful misconduct, or (ii) arising out of or related to any physical damage to property, or personal injury or death, caused by Service Provider or any of its Affiliates, officers, directors, and employees.

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

14. Liquidated Damages

**A. Delay in Designing, Development and Implementation of Web portal:**

If during the contract period, following problems are found, a Liquidated damages @ 0.5% of Contract value per week on each default and maximum up to 10% of the Contract value shall be imposed on the Service provider by the ICAI:

- Delay beyond stipulated schedule in development and commissioning of deliverables.
• Quality of deliverables is not up to the mark (*till the quality is improved to the required extent*).

If the delay in development and commissioning of system/ improving the quality of the deliverables is beyond 2 weeks, then the ICAI may rescind the Contract and will be free to get it done from other Agency at the risk and costs of the Service provider.

**B. Delay in Maintenance and extending support:**

The Service Provider shall ensure that the call reported by ICAI must be attended personally on or before Next Business Day (**NBD**) and resolved within 2 working days. In case during Annual Maintenance Contract (AMC) period, the Service Provider fails to provide maintenance/ extend support and the Up time of 95% is not maintained by the Service Provider then ICAI reserves the right to impose Liquidated Damages @10% of the contract value and/or invoke the Bank Guarantee.

**15. Termination**

Either party has the right to terminate the contract by giving two months prior written notice of termination to the other without assigning any reason.

Notwithstanding anything contained herein above, the ICAI may, by giving one month advance written notice to the Service Provider, terminate the contract for the following -

- For default to perform obligations under the Contract or if the quality is not as per the specifications/satisfaction of the ICAI or in the event of non-adherence to time schedule by the Service Provider;
- Service Provider becomes incapable of or unable to perform the Contract; dissolution or commencement of liquidation or winding up proceedings or appointment of a Receiver or insolvency of the entity i.e. Service Provider;
- Service Provider assigns or sub-lets the work under the contract without the prior written permission from the ICAI;
- Service Provider commits breach of any of the terms and conditions of the contract.

However, the termination notice may be revoked provided the Service Provider rectifies the default within notice period to the satisfaction of the ICAI. No consequential damages shall be payable to the Service Provider in the event of such termination.

**16. Consequences of Termination**

Upon Termination of the Contract, the work undertaken by the Service Provider shall become the property of the ICAI and all its rights shall vest in
the ICAI. ICAI will be free to get the work done under the contract from other Contractor at the risk and costs of the Service Provider and also ICAI reserves the right to forfeit the security deposit furnished by the Service Provider.

17. Resolution of Disputes

In case any dispute arises between the parties in relation to or in connection with any of the terms and conditions of RFP or the contract arising there under, in the first instance, the parties shall try to resolve the dispute amicably, failing which the dispute shall be referred to the sole arbitrator to be appointed mutually by the parties. The Arbitration and Conciliation Act, 1996 and any statutory modification or re-enactment thereof, shall apply to these arbitration proceedings. The seat of Arbitration shall be at Delhi and the language of the arbitration proceeding and that of all documents and communications between the parties shall be English. The decision of the arbitrator shall be final and binding upon both the parties. All arbitral awards shall be in writing and shall state the reasons therefor. The expenses of the arbitration as determined by the arbitrator shall be shared equally by the parties.

18. Jurisdiction

Subject to the arbitration clause herein contained, all disputes between the parties pertaining to this contract shall be subject to the jurisdiction of the competent Courts at Delhi only.

19. Security Deposit/Performance Guarantee

19.1 The EMD of the successful bidder shall automatically convert into interest free, Security Deposit and shall be retained during the contract period. In addition, the successful Bidder shall furnish to ICAI performance guarantee for an amount equivalent to 10% of the contract value in the form of bank guarantee issued by a scheduled Bank in favour of ‘Secretary, The Institute of Chartered Accountants of India, New Delhi’ within Seven (7) days of the receipt of the Letter of Intent.

19.2 EMD/Security Deposit/Performance Security is liable to be forfeited in case:
   a. The bidder withdraws its/his offer during the period of tender validity (The offer shall be valid for a minimum period of 90 days from the last date of submission of Bid).
   b. The successful bidder refuses/fails to execute the Agreement or furnish the Performance Guarantee.
   c. The successful bidder fails to honour the contract or refuses to comply with any or all terms and conditions of the tender.

19.3 The EMD of unsuccessful bidder shall be returned only after finalization of the tender process. No interest shall be paid on the amount of Earnest Money and Performance Guarantee Deposit.
20. Intellectual Property Rights

Intellectual property rights in final solution developed by the Service Provider for ICAI (including source code of customizations/enhancements/amendments done therein) will vest exclusively in ICAI. The Service Provider will have no claim to any base layer or any other component. ICAI shall have full rights of sharing source code with other stake holders. The Service provider shall provide source code/data in a DVD after UAT & Go-Live. ICAI reserves the right to ask the Service Provider to provide the updated code and data at any point of time during the contract/AMC period as per its requirement and on receipt of such request from ICAI, the Service Provider shall promptly provide the same to ICAI.

21. Relationship

Nothing contained in this RFP Document or Agreement arising thereunder shall be construed as constituting a partnership, joint venture, or agency between ICAI and the Service Provider. The same is specific and limited to the covenants as herein contained.

There shall be no Employee and Employer or Master and Servant relationship between the personnel deputed by the Service Provider for carrying out the work and ICAI. The Service Provider shall be solely responsible for all the claims of its personnel and shall ensure that its personnel do not make any claims whatsoever against ICAI. ICAI shall have no liability in this regard.

It shall be the duty of the Service Provider to communicate in unequivocal terms the provisions of this clause to its personnel.

22. No Liability

That in any event, the ICAI shall owe no responsibility or liability of any kind arising out of or incidental to the performance of duties by the employees/workers of Service Provider or its Contractors/Sub-Contractors or otherwise, at the premises of ICAI or outside thereof, including any liability due to any accident or injury or death caused to or suffered by any employee of Service Provider or its Contractors/Sub-Contractors or any other health or medical liability or compensation, all of which shall be the sole responsibility of Service Provider.

In case of any loss that might be caused to ICAI due to any lapse on the part of Service Provider or its employees or its Contractors/Sub-Contractors or their workers, discharging assigned duties and responsibilities, the same shall be borne by Service Provider and in this connection, the ICAI shall have the right to deduct appropriate amount from the bills of Service Provider to make good such loss to ICAI.
23. Taxes and Duties

The Bidder(s) shall fully familiarize themselves about the applicable taxes such as GST, on amount payable by ICAI under the contract. The Service Provider shall pay such tax, duties, fees and other impositions (wherever applicable) levied under the applicable law.

24. Service of Notices

All notices and other communications required or permitted to be given under Contract shall be in writing and shall be delivered or sent by personal delivery, electronic mail, facsimile transmission or registered or certified mail (return receipt requested) postage prepaid to the relevant Party addressed as herein below or as may from time to time be notified in writing by such Party to the other no less than 15 days’ in advance. The notices and communications sent in such manner shall, unless the contrary is proven, be deemed to have been duly received on the date of personal delivery, two business days following delivery upon confirmation of transmission by the sender’s facsimile machine or electronic mail device or ten business days following mailing by registered or certified mail (return receipt requested postage prepaid).
Annexure-A

COVERING LETTER (ON THE BIDDER’S LETTER HEAD)

Date:

The Secretary,
The Institute of Chartered Accountants of India,
ICAI Bhawan,
A-29, Sector 62, Noida 201301
Dist. Gautam Budh Nagar (U.P.), India

Dear Sir,

Sub : Development, Commissioning and Maintenance of Web portal for Financial Reporting Review Board (FRRB) of ICAI.

Having examined the RFP, I/we, M/s________________________________________, offer our proposals for the subject works and are in full conformity with the said RFP. We have read provisions of RFP and confirm that these are acceptable to us. We further declare that additional conditions, variations, deviations, if any, found in our bid shall not be given effect to.

We agree to abide by the terms and conditions of this Bid, including this letter, the Technical and Financial Bid, the duly notarized written power of attorney, and all attachments and it shall remain binding upon us and may be accepted by you at any time before the expiry of the validity period.

Further, I/We confirm having enclosed two demand drafts:

(i) Earnest Money of Rs. ______________/- (Rupees ______________ only) by Demand Draft no ............ dated ............ drawn on ......................... Bank ......................... Branch.

(ii) Cost of Tender Form (Non-Refundable) i.e. Rs. ______________/- (Rupees ______________ only) by Demand Draft no ............ dated ............

Drawn on ........................................ Bank ............................... Branch.
We hereby declare that all the information and statements made in this bid are true and any misleading/false information contained in it may lead to our disqualification.

We understand that you reserve the right to accept or reject any bid.

Dated this [date / month / year] Authorized Signatory (in full and initials):

Name and title of signatory:
Duly authorized to sign this Bid for and on behalf of

(Name of Firm/Company)
Address:

Note: This will be enclosed in original along with both Technical & Financial Bid.
## TECHNICAL BID
**(On the Letterhead of the Bidder)**

**Form A: Technical Bid to be filled by Bidder on Letter Head**

<table>
<thead>
<tr>
<th>S. No</th>
<th>Items</th>
<th>Information to be Filled by Bidder</th>
<th>Attachments (If any) &amp; Page Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Name, Address, Mobile, Landline, email and other details</td>
<td>(Please Specify)</td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Name and address of the directors/proprietor/partners</td>
<td>(Please Specify)</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Year of Establishment and Nature of business carried by the company</td>
<td>(Please Specify)</td>
<td>Registration Certificate</td>
</tr>
<tr>
<td>4</td>
<td>Branches and Offices in cities in India</td>
<td>(Please Specify)</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>GST, PAN and Bank Account Details</td>
<td>(Please specify)</td>
<td>GST, PAN and Cancel Cheque</td>
</tr>
<tr>
<td>6</td>
<td>Tender Fee Payment Details</td>
<td>DD Details</td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>EMD Fee Payment Details</td>
<td>DD Details</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>Persons authorized by the company to execute documents on its behalf, with ICAI</td>
<td>(Please specify)</td>
<td>Declaration Letter on Letter Head by Authorized Person.</td>
</tr>
<tr>
<td>9</td>
<td>The Bidder average annual turnover of during last three financial years i.e. 2018-19, 2017-18, 2016-17</td>
<td>(Please specify)</td>
<td>Self-Declaration &amp; Audited Balance Sheet of Last 3 Years.</td>
</tr>
<tr>
<td>10</td>
<td>Bidder Number of Years’ experience in Web Application Development (Open Source Platform).</td>
<td>(Please specify)</td>
<td>Self-Declaration &amp; Copy of Work order.</td>
</tr>
</tbody>
</table>
12. Total Number of Permanent Technical Employee involved in Web Application Development in Open Source Technology/Platform. (Please specify) Self-Declaration

13. Total Number of Web Application based Projects (Open Source Platform only) Successfully Completed by Bidder. (Please specify) Self-Declaration and PO/Client Certificate

14. Number of Similar projects using artificial intelligence. (Please specify) Self-Declaration and PO/Client Certificate

15. Maximum Number of Users Registered/Using application in Single Project completed by Bidder. (Please specify) Self-Declaration and PO/Client Certificate

Declaration:

We hereby declare that the above information furnished is true to the best of our knowledge and information and if it is discovered at a later date that any or all of the above information is incorrect, we shall be disqualified and that if the assignment is already awarded, ICAI shall be within its rights to cancel the contract forthwith without assigning any reasons whatsoever.

Place

Date: Signature
FINANCIAL BID
(On the Letterhead of the Bidder)

The Bidder is required to submit the financial bid in the following format. The rates quoted by the bidder shall be exclusive of GST and shall remain firm during the period of contract.

Table No I

<table>
<thead>
<tr>
<th>Scope of Work</th>
<th>Payment</th>
<th>Rates (In Rs.) (Excluding GST)</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Cost of development and deployment/implementation of portal in cloud with testing on a shared server for FRRB (Three months free support after the system goes into the operation)</td>
<td>One Time Fixed Cost</td>
<td></td>
</tr>
<tr>
<td>B. Change Management Cost: Development Cost of 30 Working Man Day – (offsite)</td>
<td></td>
<td>(The Cost for Future Change Management, if any required after three months free support.)</td>
</tr>
<tr>
<td>C. Yearly Charges for maintenance</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1st year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2nd year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

For of Financial Score $F = (A + 12*B + C)$ would decide L1

Note:
1. ICAI will not be responsible for any other payments apart from the aforesaid commercials. Bidders are required to setup and configure the 3rd Party Cloud (Preferably Amazon Cloud) on name of ICAI and deploy the Developed application on ICAI Cloud Server. All the Infrastructure Cost will be paid by ICAI. Bidder are requested to provide the recommended server configuration (Preferable on Amazon instance) and monthly Cost in below mentioned table:

**Table No II**

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Item</th>
<th>Cost in INR (Excluding GST)</th>
</tr>
</thead>
<tbody>
<tr>
<td>I</td>
<td>Bidders Recommended Cloud Server Infrastructure/Storage/bandwidth and Approximate monthly Cost.</td>
<td></td>
</tr>
<tr>
<td>II</td>
<td>Monthly Cost of 1 Onsite Support Resource (Bidder may be asked to deploy support resource onsite for providing User Support, Digitalization Support etc.)</td>
<td></td>
</tr>
</tbody>
</table>

Cost mentioned in above table (I & II) are optional cost for future reference only and will not be part of financial evaluation process.

2. No TA / DA and no local conveyance or any travel cost will be reimbursed by ICAI.

3. ICAI shall not be responsible for any another payments apart from the aforesaid commercials.

Name:

Date:

Sign:

Address with Phone No and E Mail ID:

Stamp: