



**ODISHA BUILDING & OTHER CONSTRUCTION
WORKERS' WELFARE BOARD,**

OFFICE OF THE LABOUR COMMISSIONER, ODISHA, BHUBANESWAR

No.: OB&OCWWB/3089 / 2016.

Date: 24-11-2016

**NOTICE INVITING PROPOSAL FOR EMPANELMENT OF CHARTERED
ACCOUNTANT FIRM**

Sealed Proposals are invited from CAG empanelled Chartered Accountant Firms for engagement as "Internal Auditors" of Odisha Building & Other Construction Workers Welfare Board, Bhubaneswar. The RFP document with all information relating to the tender process such as Eligibility Criteria, Terms & Conditions, EMD etc. are available on the websites www.bocboard.labdirodisha.gov.in, which may be downloaded for reference.

Important Dates:

Date & Time of Pre-Bid Meeting - 02.12.2016 at 11 A.M.

Last Date of Submission of RFPs – 14.12.2016 up to 4.00 P.M.

Date & Time of Opening of RFPs (Technical) – 15.12.2016 at 11:00 A.M.

The undersigned reserves the right to reject any or all the tenders without assigning any reason thereof.


Member Secretary, OB&OCWWB

Shrama Bhawan, Kharavela Nagar, Bhubaneswar-751001
Ph. No.: (0674) 2390079, E-Mail: www.bocboard.labdirodisha.gov.in

For Empanellment of Chartered Accountant Firm

**ODISHA BUILDING AND OTHER CONSTRUCTION WORKERS' WELFARE
BOARD, BHUBANESWAR**

**Unit-III, Kharvel nagar, Bhubaneswar – 751001, Odisha, Ph. No.- (0674)
2390079, 2390023 Website: www.bocboard.labdirodisha.gov.in,**

E-Mail: obocwwb@yahoo.com

RFP Reference No.

Date:

Table of Contents

1. NOTICE INVITING PROPOSAL	3
2. TERMS OF REFERENCE (TOR)	4
2.1 ELIGIBILITY CRITERIA	4
2.2 SCOPE OF WORK	5
2.3 RESPONSIBILITIES OF THE SERVICE PROVIDER	6
2.4 RESPONSIBILITIES OF THE OB&OCWWBOARD:	6
2.5 TIMELINE:	6
2.6 PAYMENT & PRICE VALIDITY	6
2.7 PERIOD OF ENGAGEMENT	7
2.8 TERMINATION/ SUSPENSION OF AGREEMENT	7
3. INSTRUCTIONS TO BIDDERS	8
3.1 SUBMISSION OF THE PROPOSAL	8
3.2 CONTENTS OF THE PROPOSAL	8
3.3 EVALUATION AND SELECTION	8
3.4 AWARD OF CONTRACT	9
4. SPECIAL CONDITIONS OF CONTRACT	9
5. PENALTY CLAUSES	10
ANNEXURE 1	12
PROFILE OF THE APPLICANT	12
ANNEXURE 2	14
FINANCIAL PROPOSAL	14
ANNEXURE 3	15
STANDARD FORMAT FOR EVALUATION OF TECHNICAL PROPOSAL	15
ANNEXURE 4	16
FORMAT FOR AGREEMENT	16

1. Notice Inviting Proposal

- 1.1 Proposals are invited from eligible Chartered Accountant Firms for engagement as **Internal Auditors** of Odisha Building & Other Construction Workers Welfare Board, Bhubaneswar vide a service contract with specific terms and conditions. The contract may be extended and / or renewed for further financial years, on such similar terms as may be decided subject to satisfactory performance of the Firm and with the mutual consent of both the parties.
- 1.2 Interested Chartered Accountant Firms can download the RFP document containing detailed terms and conditions, scope and eligibility criteria from the official website: www.bocboard.labdirodisha.gov.in
- 1.3 The proposals complete in all respect along with the cost of the RFP document for **Rs.1,000/- (Rupees One Thousand)** only (non-refundable) and Earnest Money Deposit (EMD) of **Rs. 10,000/- (Rupees Ten Thousand)** only (Refundable without interest) shall be submitted along with the proposal (technical) in the form of Demand Draft/ Pay Order in favour of the **Odisha Building & Other Construction Workers' Welfare Board**, payable at Bhubaneswar from any Nationalized/ Scheduled Bank as well as other requisite documents (technical and financial) by eligible Bidders shall reach the Office of the undersigned within due date and time in the prescribed format and manner. Proposals received after due date and time shall be rejected.
- 1.4 There is no system of receipt of proposal in drop box or by hand. Proposals shall be received only through registered post/ speed post/ courier service.
- 1.5 The Proposals shall remain valid for a period not less than 120 days after the last date of submission of RFP.
- 1.6 The proposal by eligible Chartered Accountant Firms shall reach the Office of the undersigned within due date and time (i.e. **on 14.12.2016 at 4 P.M.**) in the prescribed format and manner. Proposals received after due date and time shall be rejected. There is no system of receipt of proposal through drop box or by hand. Proposals shall be received only through registered post/ speed post/ courier service.
- 1.7 One Firm can submit only one RFP. If a Firm submits more than one RFP, all the RFPs submitted by that Firm will be rejected.**

1.8 Key Information:

Sl. No.	Particulars	Information
1.	Start Date for availability of RFP document in the official website	26.11.2016
2.	Date & Time for Pre-Proposal Meeting	02.12.2016 at 11 A.M.
3.	Venue of Pre-Proposal Meeting	Conference Hall of Labour Directorate, Bhubaneswar-751001
4.	Last date and time for receipt of RFP	14.12.2016 at 4 P.M.
5.	Date and time for opening of RFP (Technical)	15.12.2016 at 11 A.M.
6.	Address for submission of RFP	Odisha Building & Other

		Construction Workers Welfare Board, O/O The Labour Commissioner, Unit-III, Kharvelnagar, Bhubaneswar-751001
7.	Minimum quotation Price for the whole Project	Rs.8,00,000/-(Eight Lakh Only)

Note: In case the closing date for sale of RFP document or/ and date for Pre-Proposal Meeting or/ and last date for receipt of RFP happens to be a holiday for any reason, the activity will be held on the immediate next working day at the same time & place.

Sd/-
**Labour Commissioner, Odisha-
Cum-Member Secretary,
OB&OCWWBoard**

2. Terms of Reference (TOR)

2.1 Eligibility Criteria

The interested Bidders shall have to comply to the following criteria to participate in the tendering process -

- a) Must have its Head Office in Odisha for at least last 10 years. (Self-Attested copy of Firm Registration Certificate issued by The Institute of Chartered Accountants of India to be furnished for current year and declaration for having office for at least last 10 years be provided.)
- b) Must be registered with the Institute of Chartered Accountants of India for not less than 10 years as on the last date of submission of this RFP. (Self-Attested copy of Firm Registration Certificate issued by The Institute of Chartered Accountants of India in support thereof may be provided)
- c) In case of CA Firm, the firm must be empanelled with Comptroller & Auditor General of India. (Self-Attested copy of latest Comptroller & Auditor General of India Empanelment Letter to be furnished.)
- d) Must be having minimum five partners as on date of advertisement (Self-Attested copy of latest Constitution Certificate from The Institute of Chartered Accountants of India to be furnished.)
- e) Must be having a minimum **five years** of experience (as on 31st March, 2016) in Concurrent Audit and/ or Internal Audit and/ or System Audit and / or Management Audit and/ or and/ or Stock Audit of Public Sector Undertakings (PSU) in Odisha, out of which the Firm must have experience of such audit of at least two PSUs during the last 3 financial years i.e. 2013-14 to 2015-16. (Self-Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such in support to be furnished.)
- f) Must have conducted Concurrent Audit and/ or Internal Audit and/ or System Audit and / or Management Audit and/ or Stock Audit of any Government Department / Local body / Authority or any Government organization in

Odisha, out of which the Firm must have experience of such audit of at least two organizations during the last 3 financial years i.e. 2013-14 to 2015-16. (Self-Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such in support to be furnished.)

- g) Must be registered under the provisions of the Service Tax. (Self-Attested Service Tax Registration Certificate to be furnished.)
- h) Must be having minimum aggregate gross turnover / professional receipts of Rupees one Crore during the last 3 Financial Years i.e. 2013-14, 2014-15 & 2015-16. (Self-Attested copies of Audited Profit & Loss Accounts and / or income & Expenditure Account and Balance Sheets to be attached. Provisional Profit & Loss Accounts and Balance Sheets will not be considered.)

2.2 Scope of Work

The Firm shall be responsible for the following works –

1. **Verification of Annual Accounts and Financial Management System:**
 - i. Assisting Board for preparation of Annual Accounts of Board for the period 2014-15, 2015-16 and 2016-17(Current year).
 - ii. Independently review and appraise the systems of control throughout the year (not just the financial controls);
 - iii. recommend improvements to internal controls;
 - iv. ascertain the extent of compliance with procedures, policies, regulations, statutory obligations and other legislations;
 - v. provide reassurance to management that their policies are being carried out with adequate control of the associated risks;
 - vi. facilitate good practice in managing day to day financial affairs;
 - vii. Ensure that assets and interests are safeguarded from fraud, deter fraudsters and possibly identify fraud.
2. Provide necessary guidance for development of proper accounting system, maintenance of essential books of accounts and preparation, presentation & finalization of accounts of Board Office and 32 District Labour Offices.
3. Conduct risk-based audit and report the management on quarterly basis the inefficient and weak areas, deficiency in internal control system with suggestion for remedial measures.
4. Report on financial impropriety and irregularities and system inadequacies that lead to such impropriety/ irregularity with suggestion of measures for improvement of the system on quarterly basis.
5. Filling of case for exemption of Income Tax on Deposits of Boards fund.

2.3 Responsibilities of the Service Provider

Following are the responsibilities of the Firm (Service Provider) –

- a) Engage One Audit Assistant, who should be semi-qualified professionals (Inter CA/ Inter ICWA)
- b) Ensure proper conduct of the deployed personnel in the office premises.
- c) The personnel deployed should be polite, cordial and efficient and their actions should promote goodwill and uphold the image of OB&OCWW Board. The Firm shall be responsible for any act of indiscipline on the part of the persons deployed.
- d) The personnel deployed should be present in OB&OCWW Board office in all working days in a month.

2.4 The personnel deployed shall assist the Board Office in daily verification of accounts, voucher entry & generation, Verification of financial data & information of Board, Any other work to be assigned time to time.

2.5 Responsibilities of the OB&OCWW Board:

The responsibilities of the Board Office shall include:

- a) Provide suitable place for sitting for the deployed persons.
- b) Co-operate with the Chartered Accountant firm for smooth conduct of the assignments.

2.6 Timeline:

The auditor should submit internal audit reports as per the following timelines –

Sl. No.	Period	Tentative Date of Submission of Audit Report
1.	2014-15	30 th April 2017
2.	2015-16	30 th June, 2017
3.	2016-17	31 st August, 2017

2.7 Payment & Price Validity

- a) The Firm shall be paid on quarterly basis an amount equal to 1/4th of annual audit fees quoted by the Firm, as agreed by OB&OCWW Board on submission of audit reports along with bills and attendance sheets.
- b) The price as quoted by the Firm shall remain unchanged during the contract period.
- c) Service Tax, if any, shall be paid at the applicable rate.

2.7 Period of Engagement

- a) The engagement shall be for a period of two years i.e. F.Y. 2016-17 & F.Y. 2017-18.
- b) The contract may be renewed for another year subject to satisfactory performance of the firm and with the mutual consent of both the parties.
- c) The agency shall sign the contract (Format given in **Annexure 4**) and start providing services (actual engagement of personnel) within 07 days of issue of Letter of Award/ Intimation.

2.8 Termination/ Suspension of Agreement

- a) The contract can be terminated at any time prior to its completion by either Party with 60 days of notice period.
- b) The OB&OCWWBoard may, by a notice in writing suspend the agreement if the Firm fails to perform any of its obligations including carrying out the services, provided that such notice of suspension:
 - (i) Shall specify the nature of failure, and
 - (ii) Shall request remedy of such failure within a period not exceeding 15 days after the receipt of such notice.
- c) The OB&OCWWBoard after giving 30 days clear notice in writing expressing the intention of termination by stating the ground/ grounds on the happening of any of the events (i) to (iv) below, may terminate the agreement after giving reasonable opportunity of being heard to the firm -
 - (i) If the firm does not remedy a failure in the performance of its obligations within 15 days of receipt of notice or within such further period as Board have subsequently approved in writing.
 - (ii) If the firm becomes insolvent or bankrupt.
 - (iii) If, as a result of force majeure, the firm is unable to perform a material portion of the services in a period of not less than 60 days: or
 - (iv) If, in the judgment of the OB&OCWW Board, the firm is engaged in corrupt or fraudulent practices in course of providing the service.

3. Instructions to Bidders

3.1 Submission of the Proposal

The proposal shall be submitted in a sealed envelope with clear inscription as “PROPOSAL FOR EMPANELMENT OF CHARTERED ACCOUNTANT FIRM

The Proposal shall be in two parts i.e. Cover-A and Cover-B. “Cover-A” shall contain the Technical Proposal and “Cover-B” shall contain the Financial Proposal.

- a) Technical and Financial Proposal shall be submitted separately in **sealed covers** with clear inscription as **“TECHNICAL / FINANCIAL PROPOSAL; RFP REFERENCE NO. -----”** on top of respective covers and both the sealed envelopes shall be sealed in a third envelop with required inscription on it as mentioned in Clause (a) above.
- b) Any material omission in the proposal shall make the proposal unacceptable at the discretion of the management and the bid will be liable to be rejected.
- c) **The Proposal shall remain valid for a period not less than 120 days after the last date of submission of RFP.**

3.2 Contents of the Proposal

- a) The technical proposal in addition to proof of eligibility shall contain:
 1. All the information, documents and clarifications as required under **Annexure 1 & T. O.R.**
 2. Copy of the RFP Document signed on every page by the duly authorized Signatory.
 3. Authorization Certificate issued by the firm for the Signatory signing the Documents submitted to OB&OCWWBOARD for this Tender.
- b) The Financial Proposal shall be submitted in the format given in **Annexure 2.**

3.3 Evaluation and Selection

- a) The proposals shall be evaluated in two stages i.e. technical evaluation and financial evaluation.
- b) The Financial Proposals shall be opened of those Firms who will qualify in the technical evaluation.
- c) The qualifying score in technical evaluation for the financial opening is 60 out of total score of 100. Format for evaluation is given in **Annexure 3.**

- d) Financial Proposals shall be opened in the presence of the technically qualified firms' representatives, who choose to attend in person at the address given below –

At: O/O OB&OCWW Board, Unit-III, Kharvel nagar, Bhubaneswar – 751001.

Date of Opening of Financial Proposals shall be communicated to the technically qualified firms.

- e) For financial evaluation, Price excluding Tax shall be taken into consideration.

3.4 Award of Contract

- a) Contract shall be awarded to the firm whose evaluated bid price will be the lowest.
- b) In case two or more technically qualified firms quote the same lowest price, the firm with the higher mark in the technical bid shall be awarded the contract.
- c) In case two or more technically qualified firms having same technical scores quote the same lowest price, the firm having previous work experience in conducting Audit of OB&OCWW Board among the lowest bidders shall be awarded the contract.
- d) If above clause does not qualify then highest average annual turnover in last 3 Financial Years i.e. 2012-13, 2013-14 & 2014-15 or 2013-14, 2014-15 & 2015-16 among the lowest bidders shall be awarded the contract.
- e) Any effort by a firm to influence OB&OCWW Board in its decision on bid evaluation or placement of Work Order may result in rejection of the firm's offer.
- f) Any legal dispute arising out of this is subject to Bhubaneswar jurisdiction only.

4. Special Conditions of Contract

- a) OB&OCWW Board may advise the firm to disengage any of its staff from service, with 24 hours prior intimation, in case the Board found any negligence on the part of that particular staff.
- b) The firm shall be totally responsible for the conduct of the personnel engaged for the service and the management shall not be responsible for their conduct at any point of time.

- c) In case of any damage/ pilferage caused to the property of OB&OCWW Board due to mishandling, carelessness of the firm's personnel, the same shall be recovered from the firm adjusting the amount against their monthly bill.
- d) The persons deployed shall, during the course of their work, will have access to classified documents, which they are not supposed to divulge to third parties. Any breach of this condition shall make the firm liable for penal action under the applicable laws besides action for breach of contract.
- e) The Management shall provide suitable place for sitting for the deployed persons.
- f) The firm shall also be liable for depositing all taxes, levies, cess, etc. on account of service rendered to OB&OCWW Board with the concerned tax collection authorities, from time to time, as per the applicable rules and regulations. The firm shall have the responsibility to furnish documentary evidence in support of the statutory compliance to OB&OCWW Board, as and when sought for.
- g) The Tax Deducted at Source (TDS) shall be done as per the provisions under Income Tax Act.
- h) In case of non-performance, part performance or non-adherence of the statutory obligations due to negligence on part of the Firm, penalty would be imposed by the OB&OCWW Board proportionate to the extent of default/ non-compliance.
- i) OB&OCWW Board shall not be responsible for any financial loss or any injury to any person deployed by the Firm in the course of their performing the functions/duties, or for payment towards any compensation.
- j) The Firm shall provide a suitable substitute well in advance if there is any probability of the person leaving the job due to his/ her own personal reasons. The payment in respect of the overlapping period of the substitute shall be the responsibility of the Firm.

5. Penalty Clauses

1. In case the Firm fails to commence/ execute the work as stipulated in the agreement or there is a breach of any terms and conditions of the contract, OB&OCWWBOARD reserves the right to impose the penalty as detailed below:

- a. 2% of cost of order/ agreement per week, up to 2 weeks delay.
- b. After 2 weeks delay, OB&OCWWBOARD reserves the right to cancel the contract and withhold the agreement and get this job be carried out from other firm (s) from open market at the competitive rates. The defaulting firm will be blacklisted for a period of 2 years.

2) For any breach of contract, OB&OCWWBOARD shall impose a penalty to the extent of Rs. 10,000/- only on the first occasion upon the firm in the event of breach, violation or contravention of any of the terms and conditions contained herein brought to the notice of OB&OCWWBOARD.

3) If the lapse is repeated, the extent of penalty will be doubled on each such occasion. Some of the instances in which penalty would be imposed are enumerated below, but these are not exhaustive and penalty may be imposed on any violation/ breach or contravention of any of the terms and conditions as well as assigned duties and responsibilities -

a) If the personnel working are found indulging in smoking/ drinking/ sleeping during duty hours.

b) If the behavior of the deployed personnel (s) are found to be discourteous to any official of OB&OCWWBOARD.

Profile of the Applicant

(To be furnished along with the Technical Proposal Cover “A”)

Sl. No.	Particulars	Details
1.	Name and Address of the CA Firm	
2.	Constitution and Date of Incorporation/ Registration (Self-attested copy of Certificate of Incorporation/ Registration to be furnished.)	Date of Incorporation/ Registration: Date of Opening of Main Office or Branch Office in Odisha:
3.	Date of Registration with The Institute of Chartered Accountants of India (Self-Attested copy of Registration Certificate issued by The Institute of Chartered Accountants of India to be furnished.)	Date:
4.	In case of CA Firm, year of empanelment with Comptroller & Auditor General of India. (Self-Attested copy of latest Comptroller & Auditor General of India Empanelment Letter to be attached.)	
5.	No. of Partners as on 1st April, 2016 (Self-Attested copy of latest Constitution Certificate from The Institute of Chartered Accountants of India/ The Institute of Cost Accountants of India to be furnished.)	
6.	Name, Designation, Contact No. and Address of the Contact Person/ Local Representative	
7.	Years of experience (as on 30 th Oct, 2016) in Concurrent Audit and/ or Internal Audit and/ or System Audit and Management Audit and/ or Cost Audit of Public Sector Undertakings (PSU) with annual turnover/ capital expenditure exceeding Rs.20 Crores. Out of the total experience during the above period, the firm must be having at least one year in Odisha. (Self-Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such PSUs along with extract of Audited Financial Statements in support of turnover or expenditures to be furnished.)	1. Name of Client 2. Date of Contract 3. Duration of Engagement 4. Contract Value 5. Contract Status (Completed/Ongoing)
8.	Experience in conducting Concurrent Audit and/ or Internal Audit and/ or System Audit and Management Audit and/ or Cost Audit of Public Sector Undertakings during the last 3 financial years	

	i.e. 2013-14 to 2015-16. (Self-Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such PSUs along with proof of claim to be furnished).	
9.	No. of Staff of the Firm (Self-Attested copy of documentary evidence in this respect to be furnished.)	
10.	Date of Registration under Service Tax Act. (Self-Attested Service Tax Registration Certificate to be attached.)	
11.	Annual Turnover of the Firm for last 3 Financial Years i.e. 2012-13, 2013-14 & 2014-15 or 2013-14, 2014-15 & 2015-16. (Self-Attested copies of Audited Profit & Loss Accounts and Balance Sheets to be attached. Provisional Profit & Loss Accounts and Balance Sheets will not be considered.)	F.Y. Turnover (Rs. in Lakh)
12.	Registration/empanelment details with different Authorities	(i) Authority (s): (ii) Date of Registration
13.	Any other details the Firm would like to furnish (Example: Awards & Accreditations)	

Note:

- (i) Information may be furnished in separate sheet (s) wherever necessary.
- (ii) In case of documents, they should be self attested photocopies.

Date:

Place:

Authorized Signatory

FINANCIAL PROPOSAL
(To be furnished in Cover "B")

Name and Address of the Bidder:

Price Details:

Sl. No.	Particulars	Total Price (Excluding Tax) (Rs.)
1.	Audit Fees	
2.	Service Tax (Rate- %)	
Total (1+2)		

Total Price Excluding Tax: Rs. (in words.....) only

Note: If there is a discrepancy between words and figures, the amount in words shall prevail.

Date:

Place:

Authorized Signatory

(Signature and seal of the authorized signatory)

Standard Format for Evaluation of Technical Proposal

Name & Address of the Chartered Accountant Firm:				
(For office use only)				
Sl. No.	Criteria	Maximum Marks	Marks Obtained	Remarks
1.	No. of years of Registration with the Institute of Chartered Accountants of India/ The Institute of Cost Accountants of India: a) Between 10 to 15 years: 10 marks b) Above 15 years, up to 20 years: 15 marks c) Above 20 years: 20 marks	20		
2.	No. of Partners: a) Between 4 to 6 nos.: 7 marks b) Between 7 to 10 nos.: 9 marks c) Above 10 nos.: 10 marks	10		
3.	Years of Experience in Concurrent Audit and/ or Internal Audit and/ or System Audit and Management Audit and/ or Cost Audit of PSUs with annual turnover/ capital expenditure exceeding Rs.20 Crores: a) Between 3 to 5 years: 10 marks b) Above 5 years, up to 10 years: 20 marks c) Above 10 years: 30 marks	30		
4.	Experience in Concurrent Audit and/ or Internal Audit and/ or System Audit and Management Audit and/ or Cost Audit of Govt. Deptt. and Offices : a) Between 2 to 3 nos.: 10 marks b) Above 3 nos., up to 5 nos.: 15 marks c) Above 5 nos.: 20 marks	20		
5.	Aggregate Annual Turnover (last three Financial Years i.e. 2013-14, 2014-15 & 2015-16): a) Between Rs.50lakh to Rs.1.00 Crores: 10 marks b) Between Rs.1.00 Crore to Rs.10 Crores: 15 marks b) Above Rs.10.00 Crores: 20 marks	20		
Total		100		

FORMAT FOR AGREEMENT

AGREEMENT

1. An agreement made this.....day of 2016 BETWEEN OB&OCWWBOARD, Bhubaneswar (hereinafter called "**1st Party**") of the one part AND **<insertnameandaddressofthefirm>** (hereinafter called "**2nd Party**", which expression shall, where the context so admits, be deemed to include his heirs/ successors/ executors/ administrators) of the other part.
2. Whereas the 2nd Party has been selected by OB&OCWWBOARD through an open tender issued vide Reference No.....dated, and accordingly the letter of award was issued vide No.....dated..... inviting to execute the contract.
3. And whereas the 2nd Party agreed to conduct Internal Audit of OB&OCWWBOARD, Bhubaneswar as per the provisions in the RFP document.

NOW THESE PRESENT WITNESSES AS FOLLOWS:

4. The following documents shall be deemed to form and be read and constructed as integral part of this Agreement, viz.:
 - a) RFP Terms of Reference;
 - b) Submissions and Declaration as part of the Proposal submitted;
 - c) Notification of Award issued by the Authority.
 - d) Special Conditions of Contract
 - e) Penalty Clauses
5. In consideration of the payments of Rs.....(in words.....) to be made by the 1st Party to the 2nd Party, the 2nd Party hereby covenants with the 1st Party to provide the agreed Services in all respects as per the provisions of this Contract.
6. The 1st Party hereby covenants to pay the 2nd Party in consideration of the provision of the agreed services, the Contract Price or such other sum as may

become payable under the provisions of the Contract at the times and in the manner prescribed in the Contract.

7. The description of the services to be rendered by the 2nd Party under this contract and their prices as offered by the 2nd Party and accepted by the 1st Party are as under:

<Insert the price bid submitted by the Agency

9. PRICE

- 9.1 The price shall be **firm and fixed** during the period of contract. Service tax shall be paid at the rate as applicable.

10. PAYMENT

- 10.1 The payment shall be made to the 2nd Party on quarterly basis.
10.2 The 2nd Party shall submit the quarterly bill within 1st week of the month following the end of each quarter.

For and on behalf of the Agency

For and on behalf of the Board

Authorized Signatory

<Name and Address of the Agency>

<Authorized Signatory>

Date:

Date:

1.Witness

1. Witness

2.Witness

2. Witness