



THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED
(A Government of India Undertaking)

REGISTERED OFFICE
UDYOGAMANDAL, ELOOR, KOCHI,
KERALA 683501.

FINANCE DEPARTMENT

TENDER NO:-02/FACT/FINANCE /2017-18

Tender for Appointment of Consultant for Implementation of Indian Accounting Standards (Ind AS) in FACT

Last Date & Time of Receipt of Tender: **3.00 PM on 22.03.2018**

Date and Time of opening of Bid Documents: **11.00 AM on 23.03.2018**

Venue: Registered office:

The Fertilisers And Chemicals Travancore Limited,
Udyogamandal, Eloor, Kerala-683501

CIN: L24129KL1943GOI000371 : GSTIN: 32AAACT6204C1Z2

Phone:0484-2567521,2567797, 2567704 Website:www.fact.co.in

Notice inviting tender for Appointment of Consultant for Accounting Services for Implementation of Indian Accounting Standards (Ind AS).

1. FACT PROFILE:

The Fertilisers and Chemicals Travancore Limited., popularly known as FACT set up the first large scale Nitrogenous factory in the country in 1944, on the banks of Periyar at Udyogamandal, near the Cochin Port. From a single product fertilizer plant of the forties, FACT has through the years grown into a large multi-product, multi-divisional corporation today - a legend of our times and triumph of the public sector.

FACT's two fertilizer manufacturing divisions at Udyogamandal and Cochin together have so far produced and distributed millions of tonnes of fertilizer nutrients, which has helped farmers to produce over 50 million tonnes of food grains.

FACT's marketing division has a well-organised sales network, which ensures that even the farmer in the remotest village is fully benefitted through its agronomy and rural development services.

The rich fund of expertise, experience and skills gained over the years in manufacturing units of FACT were pooled together in the mid-sixties to form two separate engineering divisions, FACT Engineering & Design Organization (FEDO)&FACT Engineering Works (FEW). These two divisions between them cover the entire spectrum of consultancy and engineering services and have contributed a great deal to attain self-reliance in fertilizer and chemical technology in the country. In 1990, FACT further diversified into the field of petrochemicals by setting up a Carprolactam unit. Today, FACT is on the threshold of further diversification and backward integration.

The Registered office is situated at Udyogamandal, Eloor, Cochin.

FACT is a leading producer and marketer of Complex fertilizers and Ammonium Sulphate industrial products in India. FACTAMFOS (20:20:0:13) is the flagship brand of the company. The Company also manufactures and markets AMMONIUM SULPHATE fertilizers under the brand name FACT Ammonium Sulphate, Bio-fertilizers in addition to traded products like Urea, MOP and a wide range of industrial products like Caprolactum, Nitric Acid,etc.

FACT is a listed company with an authorized share capital of Rs.1000crore and paid up capital of Rs.647.07 crore. The shares of the company are listed at National Stock Exchange of India Limited (NSE). FACT operates under the

administrative control of the Ministry of Chemicals & Fertilizers, Department of Fertilizers, Government of India.

Further details regarding the operational and financial performance of the company is available in Annual Reports of the Company available on company's website www.fact.co.in

2. FACT invites offers in single bid system for Appointment of Consultant for Accounting Services for Implementation of Indian Accounting Standards (Ind AS).

3. Bidders are requested to submit the duly signed Notice inviting tender(NIT), as acceptance of the terms of the contract and duly filled and signed Schedule of rates (SOR) and information about bidder in sealed covers by registered post/speed post /courier in the following address, **so as to reach us on or before 3.00 PM ON 22.03.2018**

Deputy General Manager (Finance),
Head office Building,
The Fertilisers And Chemicals Travancore Limited
Eloor, Udyogamandal – 683501, Kerala,
Phone : 0484 -2567521/2567797/2567704

To download tender documents please log on to www.fact.co.in

4. ELIGIBILITY

The offer shall be considered only from Indian, technically competent, experienced parties who meet the following pre-qualification criteria:

Sl no	Eligibility criteria	Documents Required	Bidders response
1	The bidder shall have qualified professionals with expertise in Indian accounting standards (Ind AS)	a. List of professionals with CA and/or CPA qualification in the bidder along with their membership No. and date of joining. b. Details of special assignments undertaken by these professionals in the field of Ind AS.	
2	The bidder should have the experience of implementation of Ind AS in at least 2 Companies	Copy of job orders or Letter of engagements as Consultant for implementation of Ind AS and completion certificate from the clients for execution of Job orders as Consultant for implementation of Ind AS.	

5. SCOPE OF SERVICES

The Company intends to engage a consultant to provide advisory services to the Company for Accounting and finalisation of Financial Statements for the Financial year 2017-18, under the Indian Accounting Standards (Ind AS).

Ministry of Corporate Affairs (MCA) of Govt. of India, vide notification dated 16th February, 2015 has announced The Companies (Indian Accounting Standards) Rules, 2015. The said rules cast an obligation upon The Fertilisers & Chemicals Travancore Limited (FACT) for preparation and audit of the financial statements in full compliance with the notified Indian Accounting Standards (Ind AS) for the Financial Year 2017-18, along with comparatives for FY 2016-17.

The Company needs assistance from an experienced and competent consultant for conversion/preparation of Ind AS Compliant financial statements.

Detailed Scope of Work:

- i. Advise and assist in identification of differences between the current accounting policies, systems and practices of the Company and the requirements of the Indian Accounting Standards (Ind AS)
- ii. Submit a report on the necessary changes/modifications to be made in the Company Accounting policies/practices to comply with the Ind AS.
- iii. Advise and Assist in selection of Accounting Policies
- iv. Advice and Assist in preparation of the standalone and consolidated Financial Statements for the Financial Year 2017-18, along with comparatives for Financial Year 2016-17.
- v. Assist in Reconciliation between Ind AS and Indian GAAP
- vi. Advise and assist in meeting disclosure requirements.

6. INSTRUCTION TO BIDDERS

FACT reserves the right to accept or reject any tender including the lowest one in part or full, without assigning any reason whatsoever.

The offer shall have to be kept valid for a period of 60 days from the date of submission of tender.

7. CONTRACT PERIOD

- a) The contract shall be valid for a period of one month from the Zero LoI. But the consultant should support the Company for meeting the modification requirements and answering the related audit queries, if any for the next six months.
- b) FACT can terminate the contract at any time by giving 15 days prior notice to the contractor/service provider.

8. FEES

The professional fees to be quoted on lump sum basis. GST to be quoted extra.

The boarding & lodging including food, to the extent the facilities are available at the Company's guest houses shall be arranged & provided by Company at its cost.

No other out of Pocket Expenses shall be paid for the assignment, other than the quoted lump sum fees.

10. PAYMENT TERMS

Total of Professional fees as quoted plus the GST thereon at actual rate, shall be payable to the Consultant as follows: -

- i. 50% of the quoted fees on submission of report on Ind AS applicability, as mentioned under item 5 (ii) of the Detailed Scope of Work.

- ii. Balance 50% on completion of the Statutory Audit for the FY 2017-18 and signing/approval of the Financial Statements by the Board of Directors.

Invoice to be submitted on completion of the above milestones. The payment shall be made within 15 days following the date of receipt of invoice by the Company after deduction of tax at source as per applicable laws.

11. DELAY IN COMPLETION

13.1 The subject assignment must be completed by consultant within the stipulated period. Time is the essence of this Order and Completion time agreed shall be binding. In event consultant is not able to execute the Order within the stipulated time limit, FACT will have a right either to cancel the Order without prejudice to any other rights to carry out the job from an alternate source at the cost of consultant.

12. TERMINATION

FACT reserves the right to terminate the Order in whole or in any part by serving 15 days written or fax notice to the Contractor at any time prior to completion of the contract period.

13. CANCELLATION

FACT reserves the right to cancel or reject any or all the quotations without assigning any reason whatsoever and also place order on more than one vendor.

SCHEDULE OF RATES (SOR) AND INFORMATION ABOUT BIDDER

SCHEDULE OF RATES

SL NO	Description	Amount	SAC Code	GST %	Total amount including GST
1.	Consultancy services for implementation of Ind AS				

Grand Total in Words -----

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Information about bidder

1 Bidder Name: _____

2 Date of registration / incorporation
and number of years of operation: _____

3 Address of registered office: _____

4 Address of Local Office in Kerala / South India:

5 Telephone No _____

6 E-mail address _____

7 Website _____

8 Fax Number _____

9 GST registration number _____

10 Permanent Account Number (PAN) _____

Stamp and signature of bidder: _____

Name of authorized person: _____

Note: The self attested copies of documents at Sl. No. 9 and 10 to be attached

Bank account particulars

1 Bidder's name _____

2 Particular of bank account

• Name of the bank _____

• Branch code _____

• Address of the bank branch _____

- Type of account (SB, Current, Credit) ____
- Account number _____
- Bank's IFSC code for RTGS/NEFT _____

I hereby declare that the particulars given above are correct and complete and accord our consent for receiving payment through electronic mechanism. I also undertake to intimate the changes, if any, in bank account details in future and FACT will not be held responsible for non-payment / delay due to above change in bank details and also due to technical reasons beyond its control.

(_____)

Signature of the authorized signatory (ies) & Designation

Place:

Date:

Official seal of the bidder