

INVITATION OF QUOTATIONS FOR IND AS IMPLEMENTATION

National Handicapped Finance and Development Corporation having Corporate Office located at Unit No. 11 & 12, Ground Floor, DLF Prime Tower, Okhla Phase - I, Near Tehkhand Village, New Delhi - 110020 invites quotations from Practising Chartered Accountant / CA Firm located at Delhi for implementation of IND-AS for the FY ended 2017-2018.

The broader scope of the work is as under :

PHASE I

1. Identification of the applicable IND AS pertinent to our corporation, framing of guidelines in relation to such IND AS as applicable to our corporation.
2. Identification of differences between the current accounting practices and procedures adopted by the corporation and the requirements of the notified IND- AS as stated above.
3. Suggesting suitable changes in the existing accounting practices and procedures adopted by the corporation, the presentation structure of financial statement and grouping of accounts and other changes so as to make the financial statements of the corporation as IND AS compliant.
4. Framing of New Accounting Policy of the corporation under IND-AS guidelines.

PHASE II

Preparation of IND AS compliant financial statements

1. Preparation of IND AS compliant financial statements for the year ended 31.3.2016 and 1.4.2016 and disclosure requirements under IND AS.
2. Preparation of IND AS compliant financial statement for the year ended 31.3.2017 and disclosure requirements under IND AS.
3. Preparation of IND AS compliant financial statement for the year ending 31.3.2018 and disclosure requirements under IND AS.

PHASE III

Mandatorily Imparting brief and comprehensive training to the employees of the corporation on IND AS implementation at the corporate office of the corporation.

PHASE IV

Provide necessary support for implementation of changes /up gradation required due to amendment / changes in IND AS / Companies Act till adoption of accounts in the AGM for the FY ended 2017-2018 and providing clarifications sought if any, and compliance thereof, raised in the AGM and also during CAG Audit.

Other Terms and Conditions :

1. The quotations is to be submitted before 5.00 P.M. on 28.3.2018 in sealed cover to the corporate office of the corporation which is located at Okhla at New Delhi(Unit No. 11 & 12,Ground Floor, DLF Prime Tower, Okhla Phase - I, Near Tehkhand Village, New Delhi – 110020).
2. The quotation will be opened at the above office at 3.00 P.M. on 3.4.2018. Quotationers / representatives may participate at the time of opening the quotation. The lowest quoted quotation will be considered for award of the work.
3. The work is to be started immediately on award of the work and the same is to be completed before 30.6.2018 or completion of the Final Balance Sheet that will be placed before the Audit Committee of the Board whichever is later.
4. No advance payment of fees will be made. No TA/DA will be paid for conducting the work. Entire fees will be paid only after the satisfactory completion of the work in the following manner :
 - (a) 50% of the fees on completion of the PHASE I and Phase II work satisfactorily subject to the approval of the competent authority.
 - (b) 25% of the fees on completion of the PHASE III of the work subject to the approval of the competent authority.
 - (c) 25% of the fees on completion of PHASE IV of the work subject to the approval of the competent authority.

This issues with the approval of the competent authority.

D.S. Barath Kumar
Assistant General Manger (Finance)