

## **Request for Proposal (RFP) for Formulation of Accounting Manual of Jogindra Central Cooperative Bank Limited Head Office Solan (HP)-173212**

### **1. Introduction:**

**Jogindra Central Cooperative Bank Limited Head Office Solan (HP)** invites proposals from qualified and experienced firms/consultants for the formulation of an **Accounting Manual** of the Bank. This manual will serve as a comprehensive guide for ensuring compliance with applicable accounting standards, internal policies, and regulatory requirements.

### **2. Background:**

**Jogindra Central Cooperative Bank Limited having its Head Office at Solan (HP)** is a premier, one of the oldest and leading Cooperative bank, operating in the entire Solan district of the state of Himachal Pradesh since **1924** and providing banking services to its customers. The bank intends to formulate a clear and structured accounting manual that aligns with banking industry standards, improves financial reporting, and supports efficient internal controls.

### **3. Objectives:**

The primary objective of this project is to develop an Accounting Manual that will:

- Standardize accounting procedures and practices across all branches and departments at Head Office.
- Ensure compliance with relevant accounting standards.
- Support accurate, timely, and consistent financial reporting.
- Enhance internal control mechanisms.
- Improve understanding and interpretation of financial transactions for all stakeholders.

### **4. Scope of Work:**

The scope of work includes but is not limited to:

- Conduct a thorough analysis of the existing accounting practices and policies.
- Identify gaps in current procedures and compliance requirements.
- Tailor the Accounting Manual to the specific needs of the bank, addressing unique operational aspects of cooperative banking.
- Draft a detailed accounting manual covering key areas such as:
  - General Ledger
  - Chart of Accounts
  - Revenue Recognition
  - Expenditure Processing
  - Asset Management
  - Payroll and Benefits Accounting
  - Financial Reporting and Disclosures
  - Taxation and Regulatory Reporting
  - Incorporate compliance with cooperative banking regulations and accounting standards.
  - Other major areas of concern
- Offer support during the initial implementation phase.
- Provide training to relevant bank staff on the use of the accounting manual.

### **5. Deliverables:**

The selected firm/consultant shall deliver the following:

- A comprehensive and customized **Accounting Manual (Hard and Soft form)**.
- Training materials and session(s) for bank staff.
- Post-implementation support for a period of **one year** after the manual is put into use.

## 6. Timeline:

Every bidder has to provide timeline for project completion (delivery of Accounting Manual)

## 6. Eligibility Criteria:

Proposals are invited from firms/consultants meeting the following criteria:

- Proven experience in accounting consultancy, specifically in the banking/financial sector.
- Expertise in formulating accounting manuals and developing financial policies.
- Familiarity with cooperative banking regulations and accounting standards.
- Strong understanding of internal control systems.
- The Bidder may be a limited liability partnership (LLP), partnership firm validly incorporated and/or registered with the ICAI as a Partnership Firm/LLP for at least 15 years. (Consortium is not allowed).
- The Bidder should be a Chartered Accountant firm/LLP with its Registered Office in Himachal Pradesh for a continuous period of 10 years as on 31.03.2024.
- The Bidder must have experience of conducting Central Statutory Audits and I.S. Audit of at least 01(One) Cooperative Bank out of the 4 Cooperative Banks of Himachal Pradesh. viz. HP State Cooperative Bank Ltd, Kangra Central Cooperative Bank Ltd, Jogindra Central Cooperative Bank Ltd. and HP state Cooperative Agri. and Rural Development Bank Ltd. Work with different Coop Banks for same year will be considered as 1 year only.
- The Bidder must be empanelled with the CAG for audit of PSUs of Govt. of Himachal Pradesh for at least 10 years.
- The Bidder should be having an experience of conducting audits of at least one (1) PSUs of Govt of Himachal Pradesh.
- The Bidder should have minimum average annual turnover of Rs. 100 Lakh per annum every year during last five financial years (2019-20, 2020-21, 2021-22, 2022-23 & 2023-24).
- The Bidder must have 02 (Two) number of Full Time FCA Partners with minimum 15 years of post-qualification experience.
- The LLP/Firm must have a current Peer Review certification from ICAI.
- The Bidder's at least 01 FCA Partner should be DISA Qualified from ICAI as on 01.04.2024.
- Blacklisting: The bidder should not have been debarred and/or blacklisted by any State/ Central Govt./ ULB/ Semi Government Organization/ PSU including Banks in India.

## 7. Proposal Requirements:

Interested firms/consultants should submit a proposal that includes:

- **Technical Proposal:**
  - Overview of the firm's qualifications and experience.
  - Team composition and credentials of key personnel.
  - Detailed project timeline.
- **Financial Proposal:**
  - Detailed Professional fee/cost breakdown (fees, expenses, etc.).
- **Relevant Experience:**
  - A list of similar projects completed, including references.

## 8. Proposal submission Guidelines:

- Proposals may be submitted up to 5:00 PM 25-10-2024 (Friday) in sealed covers.
- All Proposals should be sent in a sealed envelope marked “Proposal for Accounting Manual Formulation of JCCB” to the following address:

The Managing Director, Jogindra Central Cooperative Bank Limited Head Office,  
Rajgarh Road Solan , Himachal Pradesh -173212

Email :bsd@jccb.co.in Phone : 01796-220305

#### 9. Evaluation Criteria:

Technical Evaluation Parameters for evaluating and assessing the Technical Proposal of each Bidder are as tabulated below:

S. No.	Particulars	Evaluation Criteria	Max Score
1.	The Bidder may be a limited liability partnership (LLP), partnership firm validly incorporated and/or registered with the ICAI as a Partnership Firm/LLP for at least 15 years.	Partnership Firm/LLP Registered with ICAI continuously for a <ul style="list-style-type: none"> <li>• Period of 15-20 years – 5.00 Marks</li> <li>• Period of 20-25 years – 7.50 Marks</li> <li>• Period of more than 25 years – 10.00 Marks.</li> </ul>	10
2.	The Bidder should be a Chartered Accountant firm/LLP with its Registered Office in Himachal Pradesh for a continuous period of 10 years as on 01.04.2024.	Firm with Registered Office in Himachal Pradesh as on 01.04.2024 continuously for a <ul style="list-style-type: none"> <li>• Period of 10-15 years – 5 Marks</li> <li>• Period of 15-20 years – 7.5 Marks</li> <li>• Period of more than 20 years – 10.00 Marks</li> </ul>	10
3.	The Bidder must be empanelled with the CAG for audit of PSUs of Govt. of Himachal Pradesh for at least 10 years.	Empanelment with the CAG for at least 10 years – 05 Marks. <ul style="list-style-type: none"> <li>• 2.5 Marks for every year in excess of 10 years.</li> </ul>	10
4.	The Bidder must have experience of conducting Central Statutory Audits and I.S. Audit of at least 01(One) Cooperative Bank of Himachal Pradesh out of the 4 Cooperative Banks viz. H.P. State Cooperative Bank Ltd,	Experience of conducting Central Statutory Audits and I.S. Audit of at least <b><u>01(One)Cooperative Bank of Himachal Pradesh</u></b> out of the 4 Cooperative Banks viz. H.P. State Cooperative	10

	Kangra Central Cooperative Bank Ltd, Jogindra Central Cooperative Bank Ltd. and HP state Cooperative Agri. and Rural Development Bank Ltd. Work with different Coop Banks for same year will be considered as 1 year only	Bank Ltd, Kangra Central Cooperative Bank Ltd, Jogindra Central Cooperative Bank Ltd. and HP state Cooperative Agri. and Rural Development Bank Ltd <u>for 01 year</u> – 5 Marks. • 2.5 Marks for every year in excess of 01 years.	
5.	The Bidder should be having an experience of conducting audits of at least 02(Two) PSUs of Govt of Himachal Pradesh.	Experience With 2 (Two) H.P. Govt. PSUs/Deptt – 5 Marks.  01 Mark for every additional PSU in excess of 02 H.P. Govt. PSUs.	10
6.	The Bidder should have minimum average annual turnover of Rs. 50 Lakh per annum every year during last five financial years(2019-20, 2020-21, 2021-22, 2022-23& 2023-24)	For Average Annual Turnover of 5 years of  • 50- 75 Lakh – 5.00 Marks • Above 75 Lakh to 100 lakh – 7.5 Marks • Over 100 Lakhs – 10.00 Marks	10
7.	The Bidder must have 02 (Two) number of Full Time FCA Partners with minimum 15 years of post-qualification experience.	Total marks for Two (02) FCA Partners with 15 Yrs of experience – 05 Marks.  5 Marks for each additional FCA Partner with minimum 15 Years of post-qualification experience.	10
8.	The LLP/Firm must have a current Peer Review certification from ICAI.	Peer Review Certification (PRC) of 05 years –05 Marks.  01 Mark for additional each additional year of Peer Review Certification.	10
9.	The Bidder's at least 01 FCA Partner should be DISA Qualified from ICAI as on 01.04.2024.	DISA Certification of 01 FCA Partner – 05 Marks.  05 Marks for each additional FCA Partner having DISA	10

<b>10.</b>	Time limit to complete the project and delivery	Within 6 months: 10 Marks Within 7- 9 Months: 7.5 Marks Within 10-12 Months : 5 Marks	10
		<b>Total</b>	<b>100</b>

## 10. Evaluation of Technical and Commercial Bids:

In evaluating proposals, the selection process will be based on a **two-stage process: Technical Evaluation and Commercial Evaluation**. The weightage assigned to each stage will ensure that the bidder selected provides both technical competence and cost-efficiency. The Technical and Commercial weightage would be 60% & 40% of the score obtained in the technical and commercial evaluation

### 1. Technical Evaluation (Weightage: 60%):

Bidders must score at least **50%** in the technical evaluation to qualify for the commercial evaluation stage. Each bidder's technical score will be calculated based on their score obtained in the above categories. The maximum technical score is **100 points**, and the weightage applied is **60%** of the overall evaluation.

$$\text{Weighted Technical Score} = (\text{Technical Score}/100) \times 60$$

### 2. Commercial Evaluation (Weightage: 40%):

Only those bidders who qualify in the technical evaluation will be considered for the commercial evaluation.

The lowest bid will receive **100 points** in the commercial evaluation. Other bids are scored as a percentage of the lowest bid using the formula:

$$\text{Commercial Score} = (\text{Lowest Bid}/\text{Bidder's Bid}) \times 100$$

$$\text{Weighted Commercial Score} = (\text{Commercial Score}/100) \times 40$$

### 3. Final Score Calculation:

The final score is the sum of the weighted technical score and the weighted commercial score. The bidder with the highest final score will be selected.

$$\text{Final Score} = \text{Weighted Technical Score} + \text{Weighted Commercial Score}$$

## 11. Final Selection:

The bidder with the highest **final score** will be selected as the preferred bidder.

## 12. Award of Contract:

The contract will be awarded to the bidder with the highest combined score in both technical and commercial evaluations, subject to negotiation and final approval.

## 13. Payment terms:

- **No payment will be made in advance. After delivery of the Accounting Manual, the service provider shall have to raise invoice for the payment as per award amount.**

- **90% of the payment will be made within 30 days of receiving invoice.**
- **10% retention will be released 3 months after the successful completion of the project, subject to no outstanding issues/defects.”**
- **All payments will be made via bank transfer to the designated account within 30days of receiving the invoice. Any bank charges related to the transfer will be borne by service provider itself."**
- All payments will be made **inclusive/exclusive** of applicable taxes as outlined in the bid.
- Any applicable TDS will be deducted as per the local tax regulations and deposited with the appropriate tax authorities. The tax deduction certificates will be issued to the service provider upon request.

#### **14. Performance Guarantee:**

A **performance guarantee** of **5 %** of the contract value (in the shape of FDR) will be required from the service provider. This will be held by the bank and refunded upon successful completion of the project. In case, the service provider fails to meet the project deadlines or deliverables within the time limits, Jogindra Central Cooperative Bank Ltd reserves the right to forfeit the performance guarantee and blacklist the service provider for all future assignments of the bank.

#### **15. General Terms and Conditions:**

- The bank reserves the right to reject any or all bids without assigning any reason.
- The bank may, at its discretion, seek clarifications or additional information from bidders at any stage of the evaluation process.
- Any attempt by a bidder to influence the evaluation process may result in disqualification.
- The decision of the bank will be final and binding in all matters related to the evaluation and selection of the bidder.
- All costs associated with the preparation and submission of the proposals shall be borne by the applicant itself.
- The selected firm/Service Provider shall have to sign a confidentiality agreement.

#### **16. Confidentiality:**

All payment details, including amounts and terms, are confidential and should not be disclosed to any third party unless required by law or agreed upon by both parties.

**17.** Any legal proceedings related to the enforcement of payment terms or any dispute related to this work will subject to jurisdiction of courts at Solan , Himachal Pradesh.

#### **18. Contact Information:**

For further details or queries, please contact:  
 Ram Paul, AGM , Jogindra Central Cooperative Bank Limited Head Office Solan  
 Email: [bsd@jccb.co.in](mailto:bsd@jccb.co.in)  
 Phone :7018271191,01792220305

We look forward to receiving your proposals and working together to improve our accounting practices.

**Date: 20-09-2024**

**Managing Director**

Place: Solan

Jogindra Central Cooperative Bank Limited HO Solan