Request for Proposal [RFP]
For Appointment of Tax Consultant for
India Brand Equity Foundation (IBEF)

Date of Issue: 02nd March, 2020
Deadline for Submission: 20th March, 2020

India Brand Equity Foundation,

20th Floor, STC Building,
Jawahar Vyapar Bhawan
Tolstoy Marg, Janpath,
New Delhi - 110001

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1.1 Introduction

1.1.1 The India Brand Equity Foundation (IBEF) is a Trust established by Department of Commerce, Ministry of Commerce & Industry, Government of India. IBEF’s primary objective is to promote and create international awareness of the Made in India label in markets overseas and to facilitate dissemination of knowledge of Indian products and services. Towards this objective, IBEF works closely with stakeholders across government and industry to promote Brand India.

1.1.2. IBEF proposes to appoint a reputed “Tax Consultant firm” for the scope of work as defined in ‘Annex-1’ of this RFP.

1.1.3. The firm must have prior experience of handling a similar works as proposed in Annex-1.

1.1.4. Initially the firm would be appointed for a period of one year, which may be extended for one year each for next 4 years subject to discretion of IBEF management.

1.1.5. Interested firms are invited to submit their proposals in separate sealed envelopes for each assignment, which must include the following, as detailed subsequently in this document:
   a. A Minimum Eligibility Proposal and
   b. A Technical Proposal and
   c. A Financial Proposal

1.1.6. It may be noted that
(i) The costs of preparing the proposal are not reimbursable and
(ii) IBEF is not bound to accept any of the proposals submitted.

1.1.7. The firms are required to provide professional, objective, and impartial services and at all times hold the IBEF’s interests paramount, without any consideration for future work, and strictly avoid conflicts with other assignments or their own interests.

1.1.8. Firms have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of IBEF, or that may be reasonably perceived as having this effect. Failure to disclose such situations by the firm may lead to disqualification of the firm or termination of the contract.

1.1.9. Firms must observe the highest standards of ethics during the selection and execution of the contract. IBEF may reject a proposal at any stage if it is found that the firm recommended for award has indulged in corrupt or fraudulent activities in competing for the contract in question, and may also declare a firm ineligible or blacklist the firm, either indefinitely or for a stated period of time, if at any time it is found that the firm has engaged in corrupt or fraudulent practices in competing for, or in executing, the contract.

1.1.10. The family members/ blood relations of employees and/or full-time consultants (i.e. consultants working exclusively with IBEF on retainer ship basis) of IBEF shall not be eligible to participate in the RFP process. Any proposal submitted by them may be summarily rejected. In case,
IBEF comes to know of the relationship subsequent of the award of contract, the contract shall be liable to be cancelled. It is clarified that the term full time consultants of IBEF does not refer to firms/people, which may have been shortlisted for an assignment/project of IBEF through an RFP process.

1.2 Minimum Eligibility Criteria

1.2.1

i. The firm should be a Chartered Accountant Firm (please enclose latest ICAI firm registration certificate).

ii. The firm must have prior experience of handling a similar works (as proposed in Annex-1) and firm should be able to provide services for compliance of both Direct and Indirect taxes (please enclose self-declaration).

iii. The firm should have completed at least 10 years of its establishment (please enclose latest ICAI firm registration certificate).

iv. The firm should have at least 5 qualified members (i.e., Chartered Accountants) (please enclose latest ICAI firm registration certificate).

v. The ‘head office’ of the firm must be in Delhi-NCR as per the records of ICAI (please enclose latest ICAI firm registration certificate).

vi. The firm should not have been disqualified for being appointed as tax consultant, under any law for the time being in force (please enclose self-declaration).

vii. The firm or its members/proprietor should not have faced/facing any proceeding for disciplinary action/ breach of conduct under relevant law of The Institute of Chartered Accountants of India (please enclose self-declaration).

1.3 Scope of Work

The detailed scope of work is provided in Annex 1.

1.4 Preparation of Proposals

Firms are required to submit a Minimum Eligibility Proposal, Technical Proposal and a Financial Proposal (each in separate sealed envelopes), as specified below.

(a) Minimum eligibility proposal shall contain all the requisite information as described in para 1.2.1 above.

(b) Technical proposal

1.4.1 The Firms are expected to provide the Technical Proposal which shall contain the following: -

i. Comprehensive detail of at least 5 similar works (as proposed in Annex-1) which are being currently handled by the firm (Repetition of same work will be counted as 1 work only);

ii. At least 2 Client testimonials, certified by client on their letter head with office seal regarding the completion of work of similar nature (as proposed in Annex-1);
iii. Attach proof of work as proposed in Annex-2 at serial no-1.
iv. Details of present clientele (like name and contact no.);
v. The details of the team to be assigned for the work under the current RFP;
vi. An undertaking on the letterhead of the firm and signed by an authorised
signatory, that our firm will undertake the assignment, in accordance with the
Scope of Work detailed in the RFP document and at the cost submitted by the
firm in the financial proposal (the cost is not to be indicated in the
undertaking). The above undertaking submitted by the firms would be binding
on the them;

1.4.2 The Technical Proposal shall not include any financial information; else the bid shall rejected
summarily.

(c) Financial Proposal

1.4.3 In preparing the Financial Proposal, firms are expected to take into account the requirements
and conditions outlined in the RFP document.

1.4.4 Letter of Financial Proposal should include:
   i Total cost of the project
   ii Break-up of costs for each of the items of work listed in the Scope of work
   iii. Cost for any other element, which is not specified in the Scope of work and
        is considered relevant by the RFP participant must be highlighted
        separately (it shall not be consider for evaluation purposes).
   iv. Cost shall be submit for the same period or same activities as strictly
        mentioned in the Scope of work, any deviation to it will lead to rejection of
        the entire proposal.

1.4.5 Taxes as applicable in India will be paid as per actuals and the same are not required to
       be indicated in the financial bid.

1.4.6 The cost quoted will be firm and fixed for the duration of performance of the contract. At no
       point of time will any deviation from the quoted rate be entertained by IBEF.

1.4.7 The Financial Bid shall not include any conditions attached to it and any such conditional
       financial proposal shall be rejected summarily.

1.5 Submission of Proposals

1.5.1 The original proposals (Minimum Eligibility Proposal, Technical Proposal and Financial
       Proposal) shall be prepared separately. It shall contain no interlineations or overwriting, except as
       necessary to correct errors made by the firm itself. Any such corrections must be authenticated by the
       persons or person who sign(s) the proposals.

1.5.2 The Minimum Eligibility Proposal should be placed in a sealed envelope and super scribed
        “Minimum Eligibility Proposal for rendering Direct & Indirect Tax Services to IBEF”.

1.5.3 The Technical Proposal should be placed in a sealed envelope and super scribed “Technical
1.5.4. The Financial Proposal should be placed in a sealed envelope and super scribed “Financial Proposal for rendering Direct & Indirect Tax Services to IBEF”.

1.5.5. If all the three proposals are not submitted in separate sealed envelopes duly super scribed as indicated above, this will constitute grounds for rejection of the bid.

All the sealed envelopes shall be put into an outer envelope and sealed. The outer envelope shall be super scribed “Proposal for rendering Direct & Indirect Tax Services to IBEF” with the date of submission. The outer cover should carry the full name, address, telephone numbers, e-mail ID etc. of the firm submitting the Proposal.

1.5.6 The outer envelope containing the sealed Minimum Eligibility, Technical and Financial Proposals should be addressed and delivered to:

INDIA BRAND EQUITY FOUNDATION
20th Floor, STC Building, Jawahar Vyapar Bhawan
Tolstoy Marg, New Delhi – 110001

Enquires, and requests for further information about this RFP, should be directed to the Contact Officer as follows:

Contact Officer: Mr Ashwani Kumar
Sr. Manager – Finance & Accounts
Email: ashwani.srivastav@ibef.org

1.5.7 The Proposal should be submitted up to 5 pm on or before 20th March, 2020

1.5.8 No Proposal will be accepted after the deadline for submission and in the event of any proposal being received after the closing time for submission of proposals, the same shall be discarded.

1.6 Opening of Proposals and Selection Process

1.6.1 The bid system will be followed; at the first instance the minimum eligibility proposal will be evaluated as stipulated in para 1.2.1. Thereafter technical bids of only qualified bidders (i.e., who meets minimum eligibility criteria) will be evaluated. It is clarified that prospective bidders scoring 70% and more in the Technical Proposal (please refer to Annex 2) will be deemed to qualify for the final stage of the bid. At the final stage, the financial bids of only technically qualifying bidding firms will be opened and the lowest (L1) bid from among the technically qualifying bidder will be accepted.

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Disclaimer

1. This RFP document is neither an agreement nor an offer by India Brand Equity Foundation (hereinafter referred to as IBEF) to the prospective Applicants or any other person. The purpose of this RFP is to provide information to the interested parties that may be useful to them in the formulation of their proposal pursuant to this RFP.

2. IBEF does not make any representation or warranty as to the accuracy, reliability or completeness of the information in this RFP document and it is not possible for IBEF to consider particular needs of each party who reads or uses this RFP document. This RFP includes statements which reflect various assumptions and assessments arrived at by IBEF in relation to the statement of work. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. Each prospective Applicant should conduct its own investigations and analyses and check the accuracy, reliability and completeness of the information provided in this RFP document and obtains independent advice from appropriate sources.

3. IBEF will not have any liability to any prospective Applicant/ Firm/ or any other person under any laws (including without limitation the law of contract, tort), the principles of equity, restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this RFP document, any matter deemed to form part of this RFP document, the award of the Assignment, the information and any other information supplied by or on behalf of IBEF or their employees, any firm or otherwise arising in any way from the selection process for the Assignment. IBEF will also not be liable in any manner whether resulting from negligence or otherwise however caused arising from reliance of any Applicant upon any statements contained in this RFP.

4. IBEF will not be responsible for any delay in receiving the proposals. The issue of this RFP does not imply that IBEF is bound to select an Applicant or to appoint the Selected Applicant, as the case may be, for the services and IBEF reserves the right to accept/reject any or all of proposals submitted in response to this RFP document at any stage without assigning any reasons whatsoever. IBEF also reserves the right to withhold or withdraw the process at any stage without intimation to all who submitted the RFP Application.

5. The information given is not exhaustive on account of statutory requirements and should not be regarded as a complete or authoritative statement of law. IBEF accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.

6. IBEF reserves the right to change/ modify/ amend or cancel any or all provisions of this RFP document. Such changes will be made available on the website of IBEF.

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Annex 1
Scope of work

1. Assist in applying and obtaining No/ Lower deduction of TDS certificate from Income Tax authorities (Please specify the cost for each certificate (Bill will be settled on the issuance of certificate from Income Tax authorities).

2. Assist in applying for essential registrations (fresh/ renewals) under the Income tax Act (like u/s 12A/10(23C) etc.) and other tax laws for availing exemptions under the respective acts. (Please specify the cost for the entire year) (period start from the date of engagement to completion of one year) (Bill will be settled on the completion of one year).

3. Issue and granting foreign remittance certificate whenever required, in case of remittance outside India (Please specify the cost for issuing each certificate). (Bill will be settled after issue of each certificate).

4. Computation of taxes (including advance tax/self-assessment tax) and filing of IBEF annual Income Tax return (including revised returns etc. if any) as per the provisions of Income tax act, 1961 (Please specify the cost for the entire year) (Bill will be settled after successful filing of Return).

5. Responsible for handing Income tax assessment cases/matters and represent IBEF before tax authorities (Please specify the cost to complete the each year entire assessment {including re-assessment if any}) (Bill will be settled after completion of assessment).

6. Responsible for handing Income tax appeal case before CIT(A) and/or revision before CIT and represent IBEF before tax authorities (Please specify the cost to complete each year entire case) (Bill will be settled after completion of appeal/revision).

7. Responsible for handing Income tax appeal case before ITAT and represent IBEF before tax authorities (Please specify the cost to complete each year entire case) (Bill will be settled after completion of appeal).

8. Suggest the best ways to IBEF for the better Tax planning (Please specify the cost for the entire year (period start from the date of engagement to completion of one year)) (Bill will be settled on the completion of one year).

9. Appear on behalf of IBEF before Tax Authorities, for any other tax related matters (Direct as well as Indirect) (Please specify the cost for the entire year (period start from the date of engagement to completion of one year)) (Bill will be settled on the completion of one year).

10. Assist IBEF to comply with new amendments in tax laws (Direct as well as Indirect), and on behalf of IBEF should make an application to the tax authorities for its compliance and also guide to IBEF in case of day to day tax related matters including guidance on specific tax matters, which may arise, on account of change in law, inaccurate compliance etc. (Please specify the cost for the entire year (period start from the date of engagement to completion of one year)) (Bill will be settled on the completion of one year).

11. Attend requisite meetings with IBEF management and meetings of the Board or Finance
Committee etc. as may be required by IBEF (Please specify the cost for attending each meeting) (Bill will be settled on attending each meeting).

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Annex 2
Technical Proposal Evaluation

1. At least 5 similar works which are being currently handled;
   o For obtaining of no/lower deduction of TDS certificate - 5%
   o For issuing foreign remittance certificate - 5%
   o For preparing computation of taxes and filing of return of the Trust - 10%
   o For applying and obtaining registration under section 12A/10(23C) of Income tax act - 10%
   o For successfully completing the Income tax assessment case of the Trust - 10%

2. At least 2 Client testimonials, certifying the completion of work of similar nature (as per scope of work given in Annex 1) – 20%

3. The details of the team to be assigned for the work under the current RFP (at least 2 senior CA qualified members of the firm having experience of 10 years or more) – 20%

4. Tax advisor of Govt./PSU/ Trusts/ Societies etc. – 20%

It is clarified that prospective bidders scoring 70% and more in the Technical Proposal will be deem to qualify for the final stage of the bid.

At the final stage, the financial bids of only technically qualifying bidding firms will be opened.

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