

REQUEST FOR PROPOSAL (RFP)

**FOR ENGAGEMENT OF CONSULTANT FOR IMPLEMENTATION OF IND AS
AND RELATED ADVISORY SERVICES**

**RFP REFERENCE NO. CBHFL/ACCOUNTS/1/2025-26/01
DATED 28/06/2025**

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Home Dream Home, have your own. | गृह ऋण चाहिए, हमारे पास आइए।

पंजीकृत कार्यालय : सेंट्रल बैंक ऑफ इंडिया बिल्डिंग, 9, अरेरा हिल्स, भोपाल – 462011
कॉर्पोरेट कार्यालय : छठी मंजिल, सेंट्रल बैंक ऑफ इंडिया एम.एम.ओ. बिल्डिंग, एम. जी. रोड, फोर्ट, मुंबई –
400023



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Request for Proposal (RFP)

1. Schedule of Events & Bid Details

1	Date & time of commencement of Bidding Process (i.e. Posting of Tender Document on Website)	Date: 28.06.2025 Time: 10.00 A.M.
2	Last date and time for receipt of written queries from bidders for clarification	Date: 21.07.2025 Time: 5.00 P.M.
3	Date and time for issuing clarifications to queries by the Company	Date: 22.07.2025 Time: 5.00 P.M.
4	Last date and Time for submission of Bidding Documents including Technical and Financial Bid	Date: 28.07.2025 Time: 6.00 P.M.
5	Date and Time of opening of the Technical Bids	Date: 29.07.2025 Time: 3.30 P.M.
6	Place of opening of Technical Bids (The facility to join and attend the Technical Bid would be provided by way of VC Option)	Corporate Office of the Company, at Mumbai 6th Floor, Central Bank of India Bldg., MMO Building, Near Hutatma Chowk, Fort 400023 Mumbai Representatives of Bidders may be present during opening of the Technical Bid. However, Technical Bids would be opened even in the absence of any or all of the bidders' representatives.
7	The eligible bidders, who would qualify as per the eligibility criteria in Annexure A would be informed by the Company through e-mail. Subsequently, these eligible bidders would be invited for presentation to the appointed internal committee. The technical proposals including presentation shall be evaluated based on parameters given in Annexure G and the bidder securing minimum 80% marks as per the scoring given in Annexure G shall be considered as qualified for opening of commercial bid which shall be opened subsequently.	
8	Address for communication (Company)	1. Name: Mr Sachin Sudhakar 2. Designation: General Manager/ 3. Address: Central Bank of India,



सेन्ट बैंक होम फायनेंस लिमिटेड
Cent Bank Home Finance Limited

सेन्ट्रल बैंक ऑफ इण्डिया की अनुषंगी Subsidiary of Central Bank of India

		Central MMO Building, 6 th Floor, Near Hutatma Chowk, Fort, Mumbai - 400023 4. Contact Number: 022 -69519315 5. Email: gm@cbhfl.com
9	Earnest Money Deposit	₹ 50,000/- (Rupees Fifty Thousand only) in the form of Demand Draft in favour of 'Cent Bank Home Finance Limited' payable at Mumbai. EMD should be enclosed with Technical Bid.

2. Overview of Cent Bank Home Finance Limited

Cent Bank Home Finance Limited is a deposit-taking Housing Finance and Mortgage Company jointly promoted by four Public Sector Institutions, viz. Central bank of India, National Housing Company, Specified Undertaking of Unit Trust of India and Housing and Urban Development Corporation.

The Company had its origin as Apna Ghar Vitta Nigam Limited, incorporated on 7 May 1991, and later changed its name to Cent Bank Home Finance Limited on 19 June 1992. Our Legal Entity

- **Registration Date : 07 May 1991**
- **CIN No. : U65922MP1991PLC006427**
- **Regulator : RBI (Supervisory: NHB)**
- **PAN : AAACC6380N**
- **GSTIN : 23AAACC6380N4ZF**

The Company has its presence in Twelve states. Its target customers include individuals, associations of persons, companies, corporations, and societies.

Cent Bank Home Finance Limited (CBHFL), a subsidiary of Central Bank of India, reported total business of ₹2,272.33 crore, total assets of ₹1,715 crore, and net profit of ₹25.29 crore for F.Y. 2024–25, with a Net Worth of ₹230.80 crore as on 31st March 2025.

The Company's operations include total advances of ₹1,638.50 crore (62% housing loans), deposits of ₹633.83 crore, GNPA of ₹64.51 crore (3.94%), and a Debt-Equity Ratio of 5.91, with key revenue from interest income of ₹183.56 crore

3. Overview & purpose of Ind AS implementation

The Ministry of Corporate Affairs (MCA) had announced a roadmap for implementation of Indian Accounting Standards (Ind AS) for Company from April 1, 2018. Subsequently, the Reserve Bank of India (RBI), through its statement on Developmental and Regulatory Policies dated April 5, 2018, deferred the applicability of Ind AS to Bank by one year, i.e., from April 1, 2019. Thereafter, on March 22, 2019, RBI further notified that the implementation of Ind AS by Bank would be deferred until further notice.

Notwithstanding the deferment, as per clause (v) of Regulation 4 of the Companies (Indian Accounting Standards) Rules, 2015, **Cent Bank Home Finance Limited (CBHFL)**, being a subsidiary of a Scheduled Commercial Company (Central bank of India), may fall under the purview of Ind AS applicability in the near future due to the prescribed net worth threshold. In view of interpretational differences and as a matter of prudent financial governance, CBHFL has decided to proactively assess the financial, operational, and technological implications of transitioning to Ind AS.

Accordingly, CBHFL proposes to engage a qualified consultant to undertake a diagnostic study, assess the impact of Ind AS implementation, assist in the preparation of Ind AS financial statements, train internal teams, prepare templates for adjustments and disclosures, and support the overall implementation process as detailed in **Annexure E – Scope of Work / Terms of Reference**.

CBHFL invites Request for Proposals (RFP) from consultants of repute and proven expertise in Ind AS implementation for NBFCs and financial institutions.

4. Invitation

The Company invites Proposals (the “Proposals”) for selection of a consultant for implementation of Ind AS and related advisory services as per the Scope of Work/Terms of Reference given in Annexure E.

The bidders/applicants desirous of taking up the project are invited to submit their proposal in response to this RFP. The criteria and the actual process of evaluation of the response to the RFP and subsequent selection of the Successful Bidder (SB) will be entirely at Company’s discretion. The bidders / applicants should have necessary experience, capability and expertise to perform, as per the scope of work and to adhere to the Company’s requirements / terms and conditions outlined in the RFP/corrigendum (if any). The RFP is not an offer by Cent Bank Home Finance Limited (Company), but an invitation to receive responses from the Bidders. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized official(s) of Cent Bank Home Finance Limited with a Successful Bidder. The Company will have the right to proceed further even if a single bid is received by the Company and can award the contract, provided bidder meets the eligibility criteria and scores the qualifying marks as per terms of RFP. The Company will have the right to negotiate with the sole bidder.

5. Definitions



- a) “Company” means **Cent Bank Home Finance Limited**, constituted under “Companies Act, 1956”, which has invited the bids for consultancy services, and with which the selected bidder signs the contract for the services to be rendered and to whom the selected bidder shall provide services as per the terms and conditions and terms of reference of the contract.
- b) “Group” collectively includes both the Parent Company and Associates of Companies, if any.
- c) “Bidder / Applicant / Consultant” means the entity or firm who is submitting its proposal for providing services to Company.
- d) “Affiliates / Group Companies / Member Firms” means membership firms working under the common brand name and engaged in similar activity of accounting advisory / financial consultancy, registered in India.
- e) “Partner” means a professional sharing profit in a Chartered Accountant Firm / LLP as defined under Partnership Act and/or Limited Liability Partnership Act.
- f) “Personnel / Professional” means full time staff with qualification of Chartered Accountant or FRM by GARP and on the payroll of the bidder.
- g) “Proposal / Bid” means the Technical proposal and the Commercial / Financial proposal / bid.
- h) “RFP” means this “Request For Proposal” prepared by Company for the selection of consultants.
- i) “Assignment / job” means the work to be performed by the consultant pursuant to the contract.
- j) “Terms of Reference (TOR)” means the document included in the RFP which explains the scope of work, activities, tasks to be performed, etc.
- k) “Contract” means the contract signed by the parties and all the attached documents and the appendices.
- l) “Day” means calendar day.
- m) “Parties”- Party or Parties means Company or Bidder / Selected Bidder / Consultant or both as the case may be.

6. Eligibility Criteria

- 6.1. Applicants must read carefully the eligibility criteria provided in Annexure A. Proposals of only those Applicants who satisfy these conditions will be considered for evaluation process. To be eligible for evaluation of its Proposal, the Applicant shall fulfil the eligibility criteria given in Annexure A.

- 6.2. The Eligibility Criteria will apply to the Bidder along with its Affiliates / Group companies / member firms working under the common brand name, should have neither failed to perform on any agreement during the last Three years, as evidenced by imposition of a penalty by an arbitral or a judicial pronouncement or arbitration awarded against the Applicant or its Affiliates or its member firms, nor been expelled from any project or agreement nor had any agreement terminated for breach by such Applicant or its Affiliates or member firms.

7. Conflict of interest

- 7.1. Company requires that the selected consultants provide professional, objective and impartial advice and at all times hold Company's interest's paramount, strictly avoid conflicts with other assignment(s) / job(s) or their own corporate interests and act without any expectation / consideration for award of any future assignment(s) from Company or its parent Company.
- 7.2. Without limitation on the generality of the foregoing, the selected consultants and any of their affiliates, group companies and member firms, shall be considered to have a conflict of interest (and shall not be engaged under any of the circumstances) as set forth below:
- i) **Conflicting assignment / job:** The consultant (including its personnel) or any of its affiliates and member firms shall not be hired for any assignment/job that, by its nature may be in conflict with another assignment/job of consultancy to be executed for the same and/or for another employer.
 - ii) **Conflicting relationships:** The consultant (including its personnel) having a business or family relationship with a member of Company's staff who is directly or indirectly involved in any part of (a) the preparation of the terms of reference of the assignment / job, (b) the selection process for such assignment / job, or (c) supervision of the contract, may not be awarded a contract, unless the conflict stemming from such a relationship has been resolved in a manner acceptable to Company throughout the selection process and the execution of the contract.
- 7.3. Employees of Company shall not work as, for or be a part of the firm of selected consultants.

8. **Terms of Reference / Scope of Work:** The Term of Reference / Scope of Work is divided into Four Parts i.e. **Part I: Pre-Implementation Phase and Part II: Implementation Phase Part III Post-Implementation Support (First Ind AS Reporting Year and One Year Part IV: Cross Phase (Ongoing throughout the Engagement).**

All Parts shall be carried out by the selected bidder. However, Company reserve right to choose if it deems fit not to award any Part fully or partially to the selected bidder.

9. Payment Terms and Schedule of Payment

- 9.1. The payment of agreed professional fees will be released to the Consultant in phases on completion of activities and as per the progress in implementation of the project. There shall be no advance payments.
- 9.2. Company will release payment of the agreed professional fees to the Consultant after deduction of applicable taxes at source.
- 9.3. The Consultant must accept the payment terms proposed by the Company. Any deviation from the proposed payment terms would not be accepted.
- 9.4. The Company shall have the right to withhold any payment due to the Consultant, in case of delays or defaults on the part of the Consultant. Such withholding of payment shall not amount to a default on the part of the Company. The scope of work is divided in different areas and the payment would be linked to delivery by the Consultant and acceptance by the Company of each area as explained above.
- 9.5. All payments will be released by the Company within 45 days of submission of claim for payment along with all relevant documents and proofs.
- 9.6. As per Government of India guidelines, all the payments would be made through direct credit to the accounts. Therefore, the bidder is required to provide all the details of their account including Company and branch name, IFSC Code and account number wherein the payments would be directly credited.
- 9.7. Payment shall be released, after deducting the penalty charges, if any, for non-compliance of service levels towards consultancy, upon submission of the Original Copy of the Consultants' invoice with full description of the work undertaken, total amount etc.
- 9.8. Applicable TDS or any other withholding tax, if any, will be deducted at the time of releasing the payments.
- 9.9. The Schedule of Payment shall be as per Annexure F. The Company reserve right to alter schedule of payment based on work required under the project/particular phase.
- 9.10. In case of overlapping of work/milestone under Part I & II and Part III & IV of Scope of Work, such as preparation of Proforma Ind AS Financials and actual financials for comparative reporting for same period, the payment will be considered only once. Under no circumstances, the payment for a work undertaken will not be made twice.

10. Contract period: Services of Consultants may be taken upto 4 years from the date of award of contract. The contract period may be extended, solely at the discretion of

Company, only on satisfactory review of the services provided, for such period as may be decided by the Company. Any extension of the completion date due to unforeseen delay will be by mutual consent. If the Consultant fails to complete the Scope of Work under this RFP as per the time frame prescribed in the RFP and extension if any allowed, it will be treated as a breach of contract. The Company reserves the right to cancel the assignment in the event of delay or charge penalty.

11. Earnest Money Deposit (EMD)

- 11.1. The Bidder shall submit the EMD of ₹ 50,000/- (Rupees Fifty Thousand only) by way of demand draft favouring 'Cent Bank Home Finance Limited' payable at Mumbai. EMD may be forfeited in the event of withdrawal of bid during the period of processing the RFP or in case the selected bidder fails to sign the contract.
- 11.2. EMD should be kept in the envelope containing Technical Proposal as per Annexure B. Any Technical Proposal envelope not accompanied by the requisite EMD shall be treated as non-responsive and is liable to be rejected.
- 11.3. The EMD of the unsuccessful bidders will be returned as early as possible, after completion of process of selection of the consultant. The EMD of the selected Consultant shall be refunded only after successful completion of contract/assignment.
- 11.4. No interest is payable on the amount of EMD.
- 11.5. If EMD is forfeited for any reason, the concerned bidder will be debarred from further participation in future three RFPs floated by the Company. The Company reserves the right to ban or debar any vendor, supplier, consultant, or contractor from participating in any future tenders or contracts if found guilty of malpractice, fraud, misrepresentation, poor performance, breach of contract, or any activity against the interests of the Company.
- 11.6. As per the Government of India's Public Procurement Policy for Micro and Small Enterprises (MSEs), MSEs are exempted from payment of Earnest Money Deposit (EMD) and Cost of Tender Document, provided they submit a valid registration certificate as on the date of bid submission. Bidders claiming exemption under this clause must upload the copy of the MSE registration certificate (such as Udyam or NSIC) in lieu of EMD and tender fee. Non-submission of such valid certificate shall result in rejection of the exemption claim.

12. Clarification and amendment of RFP documents

- 12.1. The Bidder may request a clarification on any clause of the RFP documents latest by July 21, 2025 at 05:00 PM. Any request for clarification must be sent by e-mail to gm@cbhfl.com Company will respond by e-mail. The responses of the Company will be published on Company's website without identifying the source of the query.

Should Company deem it necessary to amend the RFP as a result of a clarification, it shall do so in accordance with the procedure stated under paragraph stated below.

- 12.2. At any time prior to the deadline for submission of proposal, Company may modify the bidding document by amendment. Any clarification issued by Company will be in the form of an addendum / corrigendum and will be available in Company's website - www.cbhfl.com. The amendment will be binding on all bidders. Company, at its discretion may extend the deadline for submission of bids in order to allow prospective bidders a reasonable time to take the amendment into account. Interested applicants are advised to frequently visit the website for updating themselves about changes, if any, made in the RFP before the bid submission date. It may be noted that notice regarding corrigendum, addendums, amendments, time-extensions, clarifications, response to bidders' queries etc., if any to RFP, will not be published through any advertisement in newspapers or any other media. Prospective bidders shall regularly visit Company's website www.cbhfl.com for any changes/amendment / development in relation to this RFP.

13. Bidding Document:

- 13.1. Detailed description of the objectives, scope of services, Deliverables and other requirements relating to this Consultancy are specified in **Annexure E** of this RFP. Interested applicants eligible as per Annexure A may participate in the Selection Process by submitting the bids as expected in this document.
- 13.2. Applicants are advised that the selection of Consultant shall be on the basis of an evaluation / Selection Process specified in this RFP. Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given and that the Company's decisions are without any right of appeal whatsoever.
- 13.3. No Bidder / Applicant shall submit more than one Bid for the Consultancy.
- 13.4. The Bidder / Applicant shall be responsible for all costs associated with the preparation of their Proposals and their participation in the Selection Process including subsequent negotiation, visits to the Company etc. The Company will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.
- 13.5. The RFP may be downloaded from the Company's website, i.e. www.cbhfl.com in which case Demand Draft of ₹ 50,000/- (Rupees Fifty Thousand only) in favour of 'Cent Bank Home Finance Limited' payable at Mumbai should be submitted along with the technical bid / proposal as per Annexure B and bids not accompanied by the Demand Draft of requisite proposal shall be outrightly rejected.

14. Validity period of the Proposal /Bid

The proposal shall remain valid for 60 days after the last date for submission of proposal i.e. 27th September, 2025.

15. Preparation of proposal / Bid

- 15.1. The proposal as well as all related correspondence exchanged by the bidder with Company shall be written in the English language. Bidder who fulfil the eligibility criteria specified in Annexure A should send their proposal (both Technical Proposal and Commercial proposal) as per manner set out below to the General Manager, 6th Floor, Central Bank of India, MMO Office Building, Near Hutatma Chowk, M G Road, Fort Mumbai – 400 023 so as to reach by 27th September, 2025 at 06:00 PM.
- 15.2. The name of the assignment / job shall be '**Consultancy for implementation of Ind AS and related advisory services**'. Detailed scope of the assignment / job has been described in the Terms of Reference Annexure E.
- 15.3. The Proposal shall be in two parts viz. Technical proposal and Commercial proposal. Both the Technical and Commercial proposals shall be submitted in separate sealed envelopes super scribing "TECHNICAL PROPOSAL FOR APPOINTMENT OF IND AS CONSULTANT: TENDER REFERENCE NO. CBHFL/ACCOUNTS/2025-26/01 on top of the envelope containing technical bid and "COMMERCIAL PROPOSAL FOR APPOINTMENT OF IND AS CONSULTANT: TENDER REFERENCE NO. CBHFL/ACCOUNTS/2025-26/01 on top of the envelope containing Commercial Bid.
- 15.4. These two separate sealed envelopes should be put together in a master envelope duly sealed and super scribing "PROPOSAL FOR APPOINTMENT OF IND AS CONSULTANT: TENDER REFERENCE NO. CBHFL/ACCOUNTS/2025-26/01.
- 15.5. The Technical proposal is required to be submitted in the format as per Annexure-B together with Annexure B1 to B6 and other supporting documents. **The Demand Draft for EMD of ₹ 50,000/- should also be kept in the envelope containing the Technical Bid.**
- 15.6. The eligible bidders, who would qualify as per the eligibility criteria in Annexure A would be informed by the Company through e-mail. Subsequently, these eligible bidders would be invited for presentation to the committee appointed internally.
- 15.7. The technical proposals shall be evaluated based on parameters given in Annexure G including presentation and the firms securing 80% or more marks as per the scoring given in Annexure G shall be considered as qualified for opening of commercial bid which shall be opened subsequently.
- 15.8. In preparing their technical proposal, bidders are expected to examine in the

documents comprising the RFP. Material deficiencies in providing the information requested may result in rejection of a technical proposal.

- 15.9. The technical proposal shall not include any commercial proposal. A technical proposal containing commercial proposal shall be declared invalid and rejected.
- 15.10. The commercial proposal should be submitted as per Annexure C and should clearly indicate the total cost of the Consultancy in both figures and words, in Indian Rupees, and signed by the Applicant's Authorised Representative. In the event of any difference between figures and words, the amount indicated in words shall prevail. In the event of a difference between the arithmetic total and the total shown in the Commercial Proposal, the lower of the two shall prevail.
- 15.11. The fee quoted shall state the fee and taxes applicable with present rate (Taxes applicable will be paid as per rate prevailing at the time of actual payment). No out of pocket expenses shall be borne by the Company. The Commercial proposal shall not include any conditions attached to it. Any such conditional Commercial proposal shall be liable for rejection. Payment will be made after deducting tax deductible at source as per applicable tax laws.
- 15.12. The selected consultant will be associated with the Company till the completion of assignments as given in the Terms of reference in Annexure E. The payment terms/schedule of payment are given in the Annexure F. The payments shall be made only upon the completion of the work / assignment to the satisfaction of the Company in each of the phases.
- 15.13. Company reserves the right to reject any or all of the responses to this RFP without assigning any reason.
- 15.14. The proposal will be the basis of contract to be signed with the selected bidder. The contract shall be signed within 30 days from the date of acceptance by the successful bidder of the offer of the Company.
- 15.15. Company is not bound to accept any proposal, and reserves the right to annul the selection process without assigning any reason(s), at any time prior to signing of contract, without incurring any liability towards the bidder.

16. Submission, receipt and opening of proposal

- 16.1. The original proposal, both technical and commercial proposals, shall contain no interlineations or overwriting.
- 16.2. An Authorised representative / signatory of the bidder shall initial all pages of the original Technical and Commercial proposals. The proposals should include a copy of Board Resolution or Power of Attorney showing that the signatory has been duly authorized to sign the bid document. The signed Technical and Commercial proposals shall be marked "original". All the pages of the bid documents submitted

shall be numbered.

- 16.3. Both the Technical and Commercial proposals shall be submitted in separate sealed envelopes super scribing “TECHNICAL PROPOSAL FOR APPOINTMENT OF IND AS CONSULTANT: TENDER REFERENCE NO. CBHFL/ACCOUNTS/2025-26/01” on top of the envelope containing Technical bid and “COMMERCIAL PROPOSAL FOR APPOINTMENT OF IND AS CONSULTANT: TENDER REFERENCE NO. CBHFL/ACCOUNTS/2025-26/01 on top of the envelope containing Commercial Bid.
- 16.4. These two separate sealed envelopes should be put together in the sealed master envelope super scribing “PROPOSAL FOR APPOINTMENT OF INDAS CONSULTANT: TENDER REFERENCE NO. CBHFL/ACCOUNTS/2025-26/01 and should be addressed to

**General Manager
Cent Bank Home Finance Limited
6th Floor, Central bank of India
MMO Building,
M G Road, Near to
Hutatma Chowk
Mumbai -400023**

Company shall not be responsible for postal delay, misplacement, loss or premature opening if the outer envelope is not sealed and/or marked as stipulated. This circumstance may be a cause for proposal rejection.

- 16.5. **The sealed master envelope containing the Technical proposals and Commercial proposals should be submitted at the address given above not later than 6.00 p.m. on 28th July 2025. Any proposal received by Company after the deadline for submission shall not be accepted.**
- 16.6. The sealed master envelope containing the Technical and Commercial proposals shall be opened on 29th July 2025 at 03:30 p.m. The sealed envelope of technical proposal shall be opened while the commercial proposal shall be kept in the sealed envelope for opening at a later date. Representatives of Bidders may be present during opening of the Technical proposals. However, Technical proposals would be opened even in the absence of any or all of the bidders’ representatives.

17. Proposal evaluation

- 17.1. From the time the proposals are opened to the time the contract is awarded, the bidders should not contact Company, unless called for. The bidders should also not

contact any of the officers/employees or representatives of the Company on any matter related to its Technical proposal and/or Commercial proposal with a view to influencing Company in the examination, evaluation, ranking of proposals and recommendation for award of contract. Such an effort shall result in the rejection of the bidders' proposals. Canvassing in any form would lead to disqualification of the proposal.

- 17.2. The eligible bidders, who would qualify as per the eligibility criteria in Annexure A would be informed by the Company through e-mail. Subsequently, these eligible bidders would be invited for presentation to the appointed internal committee.
- 17.3. The technical proposals including presentation shall be evaluated based on parameters given in Annexure G and the bidder securing minimum 80% marks as per the scoring given in Annexure G shall be considered as qualified for opening of commercial proposals.
- 17.4. The sealed envelope containing the Commercial proposals will be opened subsequently for the qualified bidders. The final selection will be made as per the scoring sheet - Annexure D.
- 17.5. In case of a discrepancy between amount in words and figures, the former will prevail.
- 17.6. The acceptance of tender, subject to evaluation as per RFP will be communicated in writing by means of offer of assignment / service order at the address supplied by the bidder in the RFP response. The written offer of assignment / service order issued to the successful bidder would need to be accepted by the bidder in writing within 7 days from the date of issue of the offer.
- 17.7. Company reserves the right:-
 - a) to accept or reject any or all the proposals and
 - b) to engage a consultant for the entire Assignment / Job only for one or more segments of the project.

18. Disclaimer

- 18.1. The information contained in this Request for Proposal (RFP) document or information provided subsequently to Bidders or applicants whether verbally or in documentary form/email by or on behalf of Company, is subject to the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.
- 18.2. This RFP is neither an agreement nor an offer and is only an invitation by the Company to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidders with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each Bidder may require.

Each Bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advices / clarifications. Company may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is signed and executed by duly authorized officers of the Company with the Selected Bidder (SB).

- 18.3. The Company, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid Stage.
- 18.4. The Company also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- 18.5. The issue of this RFP does not imply that the Company is bound to select a Bidder or to appoint the Selected Bidder (SB), as the case may be, for the Project and the Company reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.
- 18.6. The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Company or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the Company shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

19. Signing of Contract/ Agreement

The successful bidder will be required to enter into an Agreement / Contract as per Company's prescribed format within 30 days from the date of acceptance by the successful bidder of the offer of the Company or such additional time Company may decide. The failure, delay or evasion on the part of the successful bidder to execute the Agreement / Contract within the period mentioned will result in expiry of the validity of the bid. The failure, delay or evasion on the part of the successful bidder to commence project within 7 days from the

date of execution of the Agreement / Contract will result in termination of the Agreement/ Contract.

20. Confidentiality Agreement / Undertaking

As the selected consultant will have access to the data of the Company, the Company will require the consultant to sign a confidentiality agreement / undertaking indemnity for not disclosing or part with any information relating to the Company and its data to any person or persons or authorities, without written consent of the Company. Breach of the same will result in cancellation of the agreement apart from other remedies which shall be available to the Company against the consultant.

21. Indemnification & Confidentiality:

- 21.1. **Indemnification:** The selected consultant shall at their own expenses, indemnify the Company against any loss or claims due to loss of data /damage to data of the Company arising as a consequence of breach of any clause in terms and conditions of the agreement. The successful bidder has to sign an agreement in this regard upon award of the contract.
- 21.2. **Confidentiality:** The Consultant selected for the assignment should treat as confidential all data and information about the Company obtained in the execution of the proposed assignment, hold it in strict confidence and should not reveal such data / information to any other party without the prior written approval of the Company.

22. Termination of Agreement:

A suitable clause for termination by giving notice will be incorporated in the final agreement. The agreement with the selected consultant may be cancelled at the Company's discretion on account of following or without assigning any reason at any time during the period of contract:

- 22.1. On refusal to take up the allotted Assignment;
- 22.2. On amendment of any law/rules/regulations etc. which may give rise to a situation that Services contemplated are no longer required.
- 22.3. If the firm stands dissolved/reconstituted under the name/style of the firm is changed;
- 22.4. On not abiding by the terms and conditions stipulated in the agreement;
- 22.5. If the performance of the Consultant is not found satisfactory (viewed as such by the Company's appropriate authority) or is having conflict of interest;
- 22.6. Any other reason at the discretion of the Company

23. Other Terms & Conditions

- 23.1. Until a formal contract is prepared and executed, this offer together with Company's written acceptance and notification of award shall constitute a binding contract with the bidder.
- 23.2. Cent Bank Home Finance Limited is not responsible for non-receipt of bids within the specified date and time due to any reason including postal delays or holidays.
- 23.3. The Company also reserves the right to alter/modify any/some/all of the requirements, as it may deem necessary, and notify the same on its website www.cbhfl.com before the last date for submission of response under this RFP. The Bidders should be agreeable for the same.
- 23.4. Bids not conforming to the requirements of the RFP may not be considered by Company. However, Company reserves the right, at any time, to waive any of the requirements of the RFP, if in the sole discretion of Company; the best interests of Company would be served by such waiver.
- 23.5. Company shall have the right to cancel the RFP process at any time prior to award of contract, without thereby incurring any liabilities to the affected Bidder(s). Reasons for cancellation, as determined by Company, in its sole discretion, may include but are not limited to, the following:
- Services contemplated are no longer required;
 - Scope of work is not adequately or clearly defined due to unforeseen circumstance and/or factors and/or new developments;
 - Proposed fees are unacceptable to the Work;
 - The Project is not in the best interests of Company;
 - Any other reason.
- 23.6. The Applicants shall be responsible for all of costs associated with the preparation of their Proposals and their participation in the Selection Process including subsequent negotiation, visits to the Company, etc. The Company will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Selection Process.
- 23.7. Company reserves the right to verify the validity of bid information and to reject any bid where the contents appear to be incorrect, inaccurate or inappropriate at any time during the process of RFP or even after award of contract.
- 23.8. All pages of RFP should be stamped and signed by Authorized Signatory of the Bidder and to be submitted with the bids.
- 23.9. Company may choose to take an undertaking from employees of the consultant to maintain confidentiality of the Company's information/documents etc. Company may seek details /confirmation on background verification of consultant's employees, worked/working on Company's project as may have been undertaken / executed by the consultant. Consultant should be agreeable for any such undertaking/verification.

23.10. The proposals and related Annexure should be signed by the authorized representative/s of the Bidder/Consultant. The executant's authority to represent and bind the Bidder/Consultant Firm must be confirmed by a written authority letter issued by the Competent Authority of the Bidder/Consultant Firm accompanying the proposal

23.11. The selected bidder shall submit updated Escalation Matrix for the services on a yearly basis.

23.12. Legal Disputes and Jurisdiction of the court:

- a) The Company clarifies that the Company shall be entitled to an injunction, restraining order, right for recovery, specific performance, or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain bidder/prospective bidder from committing any violation or enforce the performance of the covenants, obligations and representations contained in this RFP. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Company may have at law or in equity, including without limitation a right for recovery of any amounts and related costs and a right for damages.
- b) All disputes and controversies between Company and Bidder shall be subject to the exclusive jurisdiction of the courts in Mumbai and the parties agree to submit themselves to the jurisdiction of such court as this RFP/contract agreement shall be governed by the laws of India.

23.13. Responsibilities of the Bidder

By submitting a signed bid/response to this RFP the Bidder certifies that

- a) The Bidder has arrived at the prices in its bid without agreement with any other bidder of this RFP for the purpose of restricting competition.
- b) The prices in the bid have not been disclosed and shall not be disclosed to any other bidder of this RFP.
- c) No attempt by the Bidder to induce any other bidder to submit or not to submit a bid for restricting competition has occurred.
- d) Each Bidder must indicate whether or not they have any actual or potential conflict of interest related to contracting services with **CENT BANK HOME FINANCE LIMITED**. In case such conflicts of interest do arise, the Bidder must indicate the manner in which such conflicts can be resolved.
- e) The Bidder represents and acknowledges to the Company that it possesses necessary experience, expertise and ability to undertake and fulfil its obligations, under all phases involved in the performance of the provisions of this RFP. The Bidder represents that all software and hardware to be supplied in response to this RFP shall meet requirement of the solution proposed by the Bidder. The Bidder shall be required to independently arrive at a solution, which is suitable for the Company, after taking into consideration the effort estimated for implementation

of the same. If any services, functions or responsibilities not specifically described in this RFP are inherent, necessary or customary part of the deliverables or services and are required for proper performance or provision of the deliverables or services in accordance with this RFP, they shall be deemed to be included within the scope of the deliverables or services, as if such services, functions or responsibilities were specifically required and described in this RFP and shall be provided by the Bidder at no additional cost to the Company. The Bidder also acknowledges that the Company relies on this statement of fact, therefore neither accepting responsibility for, nor relieving the Bidder of responsibility for the performance of all provisions and terms and conditions of this RFP, the Company expects the Bidder to fulfil all the terms and conditions of this RFP.

23.14. Force Majeure

- a) The bidder shall not be liable for default or non-performance of the obligations under the contract, if such default or non-performance of the obligations under this contract is caused by any reason or circumstances or occurrences beyond the control of the bidder, i.e. Force Majeure.
- b) For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the bidder, due to or as a result of or caused by act of God, wars, insurrections, riots, earth quake and fire, events not foreseeable but does not include any fault or negligence or carelessness on the part of the bidder, resulting in such a situation.
- c) In the event of any such intervening Force Majeure, the Bidder shall notify the Company in writing of such circumstances and the cause thereof immediately within five calendar days. Unless otherwise directed by the Company, the Bidder shall continue to perform / render / discharge other obligations as far as they can reasonably be attended / fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.
- d) In such a case, the time for performance shall be extended by a period (s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the Company and the Bidder shall hold consultations with each other in an endeavor to find a solution to the problem. Notwithstanding above, the decision of the Company shall be final and binding on the Bidder.

23.15. Corrupt and Fraudulent practices

- a) As per Central Vigilance Commission (CVC) directives, it is required that Bidders /Suppliers / Contractors observe the highest standard of ethics during the procurement and execution of such contracts in pursuance of this policy.
- b) "Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution.



- c) "Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Company and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Company of the benefits of free and open competition.
 - d) The Company reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.
 - e) The Company reserves the right to declare a firm ineligible, for the period as may be prescribed by competent authority, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.
 - f) The Company reserves its right to take appropriate action including to blacklist to Bidder to participate in future tender process, in the event of delay in project beyond the specified period or non-compliance of the RFP and Agreement terms or performance is not found to be satisfactory. Company shall have right to exercise power conferred under this clause by intimating to other Authorities, if required / mandated alongwith any or all right incorporated in the RFP and the Agreement.
 - g) The decision of Company in determining the above aspects will be final and binding on all the Bidders. No Bidder shall contact through any means of communication the Company or any of its employees on any matter relating to its Bid, from the time of Bid opening to the time the contract is awarded. If the bidder wishes to bring additional information to the notice of the Company, it may do so in writing.
 - h) Any effort/attempt by a bidder to influence the Company in its decision on bid evaluation, Bid comparison or contract award may result in rejection of the Bidder's bid and/or blacklisting the Bidder. The Bidder agrees not to hire, solicit or accept solicitation either directly or through a third party from any of the employees of the Company directly involved in this contract during the period of contract and one year thereafter, except as the parties may agree on the case to case basis.
 - i) The selected bidder shall ensure compliance of CVC guidelines issued or to be issued from time to time for selection process of Consultant for Ind AS implementation and related Advisory Services in Cent Bank Home Finance Limited.
- 23.16. **Penalty:** If at any stage there have been considerable delay in completing the task due to reason attributable to the Consultant, the Company may deduct Penalty from the fees payable for that activity as per the payment terms, after giving appropriate notice to selected firm, a sum equivalent to until completion of the assignment or cancellation of the assignment subject to maximum of 25% of the total fees payable. The penalty will be calculated on the amount of fixed fee quoted for the assignment. However, if there is any delay due to reasons attributable to the Company such period will not count for the purpose of calculation of penalty. The Consultant shall have to produce document showing "Reason for delay to complete the work" from concerned officer in charge.

23.17. The Consultant shall not sub contract the assignment to anyone or cannot deploy the



personnel other than their own professional staff or partner. The Consultant may use the professionals from their network firms. In case any sub-contracting is required for performing any specialised function in connection with this assignment, the Consultant can do so by taking prior approval from the Company. However, the Company is not responsible to make any further payment in this regard.

- 23.18. **Relationship:** This RFP does not intend to create, constitute or evidence any partnership, joint venture, and trust or employer/employee relationship amongst parties and will constitute an agreement between principals.
- 23.19. **Right to Inspect, Examine, Review and Audit:** All vendor records with respect to any matters / issues covered under the scope of this project shall be made available to the Company at any time during the normal business hours, as often as the Company deems necessary but not exceeding more than 2 times in a year, by prior advance notice of 15 days to the vendor, to audit, examine and make excerpts or transcript of all relevant data. Vendor shall also permit audit by internal/external auditor of the Company or RBI.
- 23.20. **Restrictions on procurement from a country which shares a land border with India:** Department of Financial Services, Ministry of Finance, Government of India has given certain guidelines on restrictions on procurement from a country or countries, on grounds of defence in India, or matters directly or indirectly related thereto, including national security. The detailed government guidelines are available in this regard on www.pib.gov.in. The bidder shall have to adhere to such guidelines and certify clauses/give declaration as per Annexure H.

Annexure A

Eligibility Criteria

Sr. No.	Eligibility Criteria	Documents Required
1	Minimum 3 Ind AS/IFRS implementation or advisory engagements in NBFCs/HFCs (where Ind AS is applicable) in last 5 years with a minimum Balance Sheet size of ₹ 5,000 crore during the period of contract	Engagement letters / completion certificates
2	Minimum 3 Partners and 4 qualified full time professionals (CAs or FRMs) in India. Bidder should also have full time IT personnel in India	List with names and memberships & experience
3	Registered office in India and Branch Office at Mumbai is mandatory for at least for last Two	Address proof



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Cent Bank Home Finance Limited

सेन्ट्रल बैंक ऑफ इण्डिया की अनुषंगी Subsidiary of Central Bank of India

	years (as on 31.03.2025)	
4	Annual gross revenue of at least ₹25 Lakhs from India operations in each of last 3 FYs	Audited financials / CA certificate
5	Not blacklisted/debarred by any regulator	Self-declaration

Annexure B

TECHNICAL PROPOSAL Letter of Proposal (On bidder's letter head)

**General Manager
Cent Bank Home Finance Limited
Central Bank of India
MMO Building,
6th Floor, M G Road, Near to
Hutatma Chowk
Mumbai -400023**

Dear Sir,

Subject: Appointment of Consultant for Ind AS implementation and related advisory services in Central bank of India

With Reference to your RFP document dated DD/MM/YYYY, I/we, having examined all relevant documents and understood their contents, hereby submit our Technical Proposal for selection as Consultant for Ind AS implementation and related advisory services. The proposal is unconditional and unqualified.

1. We agree to keep this offer valid for 60 days from last date of submitting the Proposal as specified in the RFP.
2. We agree to undertake the project, if allotted by you, as per the scope of work (Terms of Reference) specified in the RFP.
3. We agree to undertake to abide by all the terms and conditions of the RFP documents.
4. We submit this proposal under and in accordance with the terms of the RFP documents.

Yours Sincerely,

Date:

Place:

List of Documents Enclosed:

1. Annexure B-1 to B-6
2. EMD – DD

(Name, Designation and Signature of Authorised person along with official seal)

Annexure B-1

Particulars to be furnished for the purpose of appointment of Consultant

Sr. No.	Particulars	Information
1	Name of Bidder firm/company	
2	Date of Incorporation of Bidder	
3	Complete Registered Address of Bidder in India	
4	Name, Contact details and Email ID of nodal person	



5	Particulars of Authorised Signatory a) Name b) Designation c) Contact no. d) Email ID	Authorization letter from Firm/Company
6	Persons proposed to be assigned consultancy services during the project and their profile	
7	Name, address and account number of Bidder's Company	
8	PAN number of Bidder	
9	GSTN of the Bidder	
10	Office Address in Mumbai along with date of establishment of office in Mumbai	Attach Supporting documents
11	Name of Affiliates/Group Companies/Member Firms registered in India who have been considered for eligibility criteria	Annexure B-4
12	Total Numbers of Partners of Bidder including its Affiliates/Group Companies/Member firms working under common brand name and engaged in similar activity of accounting advisory / financial consultancy in India	Annexure B-5
13	List of full time professional staff of Bidder including its Affiliates/Group Companies/Member firms working under common brand name and engaged in similar activity of accounting advisory / financial consultancy in India	Annexure B-6
14	Presence in how many towns/cities in India	Furnish names of cities / centers
15	Any other information considered relevant by Bidder	

(Name, Designation and Signature of Authorised person along with official seal)

Annexure B-2



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Cent Bank Home Finance Limited

सेन्ट्रल बैंक ऑफ इण्डिया की अनुषंगी Subsidiary of Central Bank of India

Particulars in respect of engagement of Ind AS consultancy in HFC/ NBFC (where Ind AS is applicable) in India during last five years as on 31.03.2025* with a minimum Balance Sheet size of ₹ 5,000 crore during the period of contract

Sr. No.	Name of entity	Balance Sheet size of entity during the period of Contract (₹ in Crore)	Brief details of scope of work	Name of person In-charge from client side with contact details and Email ID	Period of contract	
					From	To
1						
2						
3						

*As per Eligibility Criteria minimum three assignments are required, however, Bidder may furnish more number of assignments also if undertaken.

Note: Client Certificate / Contract with Client is to be enclosed in support of the information furnished above.

(Name, Designation and Signature of Authorised person along with official seal)

Annexure B-3

Financial Indicators of Bidder



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Financial Year	Gross Annual Revenue from Operations in India	Net Profit from Operations in India
2021-22		
2022-23		
2023-24		

(In case 24-25 Financials are Audited same is required to be provided)

Certificate from Statutory Auditor*

This is to certify that the above information relates to the M/s..... (Bidder name), are correct as per information available in the books of firm / company.

Name of Auditor Firm

Seal of Audit Firm

Firm Registration No.

Name of Partner with Membership No.

Date:

Place:

*If Bidder does not have Statutory Auditor, it shall provide the certificate from its Tax Auditor.

(Name, Designation and Signature of Authorised person along with official seal)

Details of Bidder/Affiliates/Group Companies/Member Firms

Sr. No.	Name of Entity	Registration No. with ICAI & MCA (if applicable)

(Name, Designation and Signature of Authorised person along with official seal)

Annexure B-5

Details of Partners of Bidder including its Affiliates/Group Companies/Member Firms working under the common brand name and engaged in similar activity of accounting advisory and financial consultancy

Sr. No.	Name of Bidder, Affiliates / Group Companies/ Member Firms	Name of Partner	Membership No. of Partner with ICAI	Area of Practice	Total Years of Experience	Professional Qualifications other than CA

(Name, Designation and Signature of Authorised person along with official seal)

Annexure B-6

Details of full-time professional staff of the Bidder including its Affiliates/Group Companies/Member Firms working under the common brand name and engaged in similar activity of accounting advisory and financial consultancy

Details of the Partners:

Sr. No.	Name of Bidder, Affiliates / Group Companies/Member Firms	Name of Professional Staff	Membership No. with ICAI	Professional Qualifications	Post Qualification Experience (in years)

CA qualified Staff:-

Sr. No.	Name of Bidder, Affiliates / Group Companies/Member Firms	Name of Professional Staff	Membership No. with ICAI	Professional Qualifications	Post Qualification Experience (in years)

FRM qualified Staff:-

Sr. No.	Name of Bidder, Affiliates / Group Companies/Member Firms	Name of Professional Staff	Membership No. with GARP / ICAI	Professional Qualifications	Post Qualification Experience (in years)



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IT Personnel and Others:-

Sr. No.	Name of Bidder, Affiliates / Group Companies/Member Firms	Name of Professional Staff	Professional Qualifications	Post Qualification Experience (in years)	Expertise in which Technology /Area /Software/ other

(Name, Designation and Signature of Authorised person along with official seal)

Annexure C

**Commercial Proposal
 (On Bidder's letter head)**

To,
 The General Manager,
 Cent Bank Home Finance Limited
 6th Floor, MMO Building, Near Hutatma Chowk,
 MG Road, Fort, Mumbai 400023

Dear Sir,

Subject: Appointment of Consultant for Ind AS implementation and related advisory services in Cent Bank Home Finance Limited – Commercial Bid

With reference to your RFP dated DD/MM/YYYY, we submit here below the Commercial Proposal for selection as Consultants for Ind AS implementation and related advisory services.

Sr. No.	Description	Commercial Bid (Amount in ₹)
1	Fees for Part I : Pre-Implementation period as per Scope of Work mentioned in Annexure E	
2	Fees for Part II : Implementation period as per Scope of Work mentioned in Annexure E	
3	Fees for Part III : Post-Implementation Support (First Ind AS Reporting Year and One Year Thereafter) as per Scope of Work mentioned in Annexure E	
4	Cross-Phase (Ongoing Throughout the Engagement)	
	Gross Fees excluding taxes	
	Add : GST @ current applicable rates	
	Total Fees including taxes	

I/We agree that this offer shall remain valid for a period of 60 days from the last date of submission of Proposal or such further period as may be mutually agreed upon.

Yours Sincerely

(Name, Designation and Signature of Authorised person along with official seal)

Date:

Place:

Annexure D

Parameter for selection of Consultant

Sr. No.	Parameter	Maximum Marks
1	Technical Parameter	60
	Presentation	
2	Commercial Bid	40
	Total	100

For Example:-

Three entities namely A, B and C participated in the bid process and their technical score are as under:

$$A=49, B=63 C= 56$$

After converting them into percentile, we get

$$A = (49/63)*100 = 77.77$$

$$B = (63/63)*100 = 100$$

$$C = (56/63)*100 = 88.89$$

The quoted prices for consultants are as under: A= Rs 8000, B=Rs 9000, C=Rs10000

The final cost (lower cost quoted in price bid, in this case it Rs 8000) quoted by the bidders converted into percentile score shall be as under:

$$A = (8000/8000)*100 = 100$$

$$B = (8000/9000)*100 = 89$$

$$C = (8000/10000)*100 = 80$$

As the weightage for technical parameter and cost are 60% and 40% respectively, the final scores shall be calculated as under:

$$A = (77.77*0.6) + (100*0.4) = 86.66$$

$$B = (100*0.6) + (89*0.4) = 95.60$$

$$C = (88.89*0.6) + (80*0.4) = 85.33$$

Hence, the offer of 'B' (being highest score) would be considered as (H1) Bidder and will be called for the negotiation before awarding the contract. The Company Reserves the right to reject even H1 Bid without assigning any reason whatsoever.

Annexure E

Scope of Work / Term of Reference

Part I: Pre-implementation period

This phase covers services to be provided by the Consultant until the formal date of Ind AS implementation is notified.

1. Review the Company's existing methodology for computing Ind AS adjustments and suggest improvements, if required, for the preparation of Ind AS-compliant financial statements.
2. Assess the Company's IT systems and coordinate with the IT Department to ensure generation of required customized reports for quarterly Ind AS reporting.
3. Provide practical guidance for Ind AS implementation considering the Company's internal processes, workflows, and structure.
4. Develop and provide standard templates for various Ind AS adjustments and workings, including ECL, EIR, fair valuation, lease accounting, financial instruments classification, budgeting, depreciation/revaluation, consolidation, and revenue recognition. Templates should also support reconciliation between IGAAP and Ind AS and facilitate automated financial statement generation and disclosures.
5. Advise the Company on compliance with applicable guidelines, rules, and circulars issued by MCA, RBI, SEBI, NHB, ICAI, IBA, and other relevant authorities from time to time.
6. Assist in drafting/revising Ind AS-compliant accounting policies, operational policies impacted by Ind AS, and documenting business model assessments.
7. Collaborate with the Company to prepare and validate the opening Ind AS Balance Sheet, including application of optional exemptions and mandatory exceptions under Ind AS 101.
8. Assist the Company and its service providers in preparing and validating quarterly Ind AS Financial Statements, including Consolidated Ind AS Financials wherever applicable, to meet parent bank (CBI) or RBI requirements.
9. Support the Company throughout the transition to ensure Ind AS-compliant reporting within prescribed timelines and frameworks laid down by RBI or other regulators.
10. Assist the Company in responding to queries or observations from RBI, NHB, DFS, statutory auditors, and other stakeholders regarding the adopted Ind AS methodologies and practices.
11. Provide training sessions to CBHFL officials on Ind AS concepts, templates, and working papers preparation.
12. Track and interpret any new amendments to Ind AS or newly notified standards and guide the Company on accounting and disclosure implications thereof.

13. Review and advise on Ind AS-related content in the Management Discussion & Analysis (MD&A) section and updates in the Annual Report.

All tasks under this phase will be performed as and when necessary, on a continuous basis, until the date of Ind AS implementation is formally announced.

Part II: Implementation period

This Part of the assignment covers the services to be provided by the Consultant when the Company give nod to start the activities mentioned below during the contract period

Phase A: Implementation Preparations

1. Diagnostic Study Update

Review and amend the existing Diagnostic Report to identify differences between existing IGAAP and Ind AS across:

- Recognition/derecognition, presentation, measurement, and impairment of financial assets and liabilities
- Employee benefits, deferred taxes, leases, consolidation, segment reporting, cash flow statements
- Property, plant & equipment, intangible assets, share capital/reserves
- Non-fund based exposures, undrawn commitments, provisions, outsourcing contracts etc

2. Recommendation of Uniform Accounting Policies:

Recommend Ind AS-compliant accounting policies and procedural changes, with implications of each change clearly documented.

3. First-Time Adoption Strategy (Ind AS 101)

Advise on the applicable optional exemptions and mandatory exceptions.
 Prepare reconciliations for equity and profit or loss between IGAAP and Ind AS.

4. Opening Ind AS Balance Sheet Preparation

Assist in preparation and validation of the opening balance sheet under Ind AS.
 Ensure all relevant adjustments and reconciliations are incorporated.

5. Comparative Financials

Assist in preparation and review of comparative financial statements for the prior periods, as per Ind AS requirements.

6. Project Roadmap & Implementation Plan

Submit a roadmap detailing:

- Activities, milestones, dependencies, and timelines

- Roles and responsibilities of stakeholders
 - Review points and deliverables
- 7. MIS and Chart of Accounts Realignment**
 Suggest modifications in Chart of Accounts and MIS to meet Ind AS reporting requirements and ensure mapping for fair valuation, ECL provisioning, and other adjustments.
- 8. Group Entity Consolidation Support**
 Provide interim solutions for standalone Ind AS statements where group entities are not Ind AS compliant.
 Assist in preparation of consolidated /Standalone financial statements under mixed frameworks (if applicable in future).
- 9. Toolkits and Templates Development**
 Deliver Excel/system-based templates/models for:
- ECL computation (Stage 1–3)
 - EIR amortization
 - Reconciliation statements
 - Ind AS-compliant financials and disclosure formats
- 10. Regulatory, Auditor & Committee Liaison**
 Support interaction with:
- Statutory auditors and internal auditors
 - NHB, RBI, MCA, ICAI etc.
 - Attend and provide inputs to Board, Audit Committee, and top management
- 11. Employee Training & Internal Process Realignment**
 Conduct training for staff across Finance, Risk, Internal Audit, IT, and branches.
 Recommend revisions in internal workflows, control checks, and documentation practices.
- 12. Identification of first time adoption & application issues and also potential surprises consequent to adoption of Ind AS with respect to impact on Company’s financials parameter and IT requirements.**
- 13. The activities mentioned in Part-I of the Scope of Work should be undertaken whenever needed throughout this Phases also.**

Phase B: Technology development and Support

1. **Technology Diagnostic Study:** Review existing Technology Diagnostic Report and provide an amended Report to Company's IT Department on how to make/develop/change the Ind AS compliant IT system that is able to generate Ind AS Financial Statements including reconciliation statements and disclosures. The Report should contain detailed software wise changes proposed including field level details along with all possible scenarios and sample accounting entries. It should also cover the prospective changes required in System Software/Hardware/IT information systems used by the Company.
2. Suggest and assist the Company in development of robust MIS system to the requirements & satisfaction of the Company/Top Management/Audit Committee of Board/Board of Directors.
3. Assist Company in identifying software requirement and solution which is best suited to Company.
4. Communicate with IT personnel of the Company/Software vendor to facilitate changes required in IT system and help to perform testing (at all level) of system to ensure it comply with requirements of Ind AS.
5. Timely incorporations of any changes proposed in Ind AS by MCA/IBA/ICAI/NHB or any other regulator or statutory authority and develop approach to adopt those changes without any additional cost.
6. Assist the Company in dry – run of accounting systems and end-to-end reporting process before the actual conversion.
7. **Chart of Accounts & System Integration Adjustments**
Recommend specific system-level adjustments in Chart of Accounts, booking logic, control accounts etc., to capture:
 - Fair value movements
 - ECL (Expected Credit Loss) adjustments
 - Other Ind AS-driven differences
8. Suggest modifications / changes in the existing accounting system / chart of accounts to the extent of Ind AS difference identified.

Part III: Post-Implementation Support (First Ind AS Reporting Year and One Year Thereafter)

Phase – D Generation of Ind AS Financials including disclosures for comparative reporting under Ind AS

1. Work collaboratively with Company Management and its service providers to Generate, assist in preparation and validation/vetting of Ind AS Financial Statements (including Consolidated/Standalone Ind AS Financials, if required in future) on quarterly and Annual basis as a part of comparative reporting including Opening Balance Sheet as on date of transition for all four quarters of comparative reporting year.
2. Review all disclosures for completeness and regulatory alignment.
3. Provide the Company necessary templates (including notes to accounts), Guidance documentation for preparing Ind AS financials, Interim Excel-based tools until IT system is fully Ind AS-compliant with proper documentation for preparation of Ind AS Financials.
4. Assist Company in preparation of Ind AS Financials till in case proper IT system is not ready to generate Ind AS Financial Statements and provide templates thereof.
5. Assist the Company in smooth conduct of audit and explaining the workings to Auditors in quarterly / annual audit of Ind AS Financial Statements. Also assist the Company in replying to the queries/ observations of Auditors. (Auditors includes Branch auditors, Statutory Central Auditor, NHB, RBI auditor, Tax Auditor or any other auditor where Ind AS impacts the audit report)
6. Validation of quarterly Ind AS Financials and presentation to Board of Directors, Audit Committee of Board, Top Management, Steering Committee on Ind AS, and Auditors etc.
7. Review and provide qualitative input and assistance for preparation of:
 - Annual Report
 - Management Discussion & Analysis (MD&A)
 - Notes to Accounts related to Ind AS impact
8. All other activities which are required for Company to achieve smooth implementation of Ind AS and generation of Ind AS Financial Statements.
9. All activities mentioned in Phase A and B of Part-II of Scope of Work should be undertaken whenever needed in this Phase also.
10. The activities mentioned in Part-I of the Scope of Work should be undertaken whenever needed throughout this Phase also.
11. **Ongoing Ind AS Regulatory Updates and Monitor** and advise the Company on:
 - Amendments to Ind AS by MCA or ICAI
 - Interpretations issued by regulators (NHB, RBI, SEBI)
 - Changes in disclosure formats or accounting treatments
 - Implement updates within existing advisory scope at no additional cost
12. **Knowledge Transfer & Documentation**
 - Prepare a comprehensive documentation package including transition workings, policies, reconciliations, templates, and impact assessments
 - Facilitate structured knowledge transfer to internal teams for independent future handling

Part -IV - Cross-Phase (Ongoing Throughout the Engagement)

- Participate in review meetings with Senior Management and Committees.
- Assist CBHFL in responding to NHB/RBI/MCA queries and data requests.
- Maintain open communication with Central Bank of India on alignment of group level reporting practices.

1. Debrief and access implementation
2. Project Management activities
 - a. To be carried out throughout the project
 - b. Work collaboratively with Company Management throughout the project
3. Provide guidance on new items and implement improvements and suggest system specifications
4. Provide guidance, suggestions on new developments or on any other matter in Ind AS
5. All activities mentioned in Part -II and Part -III should be undertaken whenever needed in this Phase also.

Following activities to be undertaken throughout the contract period:-

1. The Consultant is expected to provide handholding support to core team and help the Company to carry forward the transformation.
2. Interact with, Board of Directors, Audit Committee of Board, Top Management, Steering Committee on Ind AS, Auditors, Other Departments and other stake holders as and when required.
3. Assist transfer of knowledge to Company's internal team so as to enable the Company to replicate the transformation process across the Company. Provide ongoing training to Company officials on key difference, challenges and working under Ind AS at all stage of implementation. Design the strategy for knowledge transfer before the end of the project.
4. Presentation to various stakeholders including Board of Directors, Audit Committee of Board, Top Management, Steering Committee on Ind AS, and Auditors etc. on Ind AS impact based on quarterly Ind AS financials, developments, strategy & preparedness for actual implementation.
5. Suggest and assist Company in providing any information/data required to be submitted to RBI/MCA/NHB/IBA/MoF etc. from time to time and adhere to the timelines as specified.
6. The Consultant should also carry out detailed documentation of the project covering all stages of the assignment in order to sustain the initiatives by the Company's internal resources.

(The above list is inclusive and not exhaustive i.e. Terms of reference/Scope of Work shall include providing professional assistance for all activities required for the Implementation of Ind AS for preparation of Ind AS compliant financials in Central bank of India- stand alone and consolidated as per RBI/NHB/MCA /ICAI and SEBI guidelines as and when issued.)



Annexure F

Schedule of Payment

Total Professional Fees: To be quoted by selected Consultant (exclusive of taxes)

Payment Milestones – Phase-Wise Allocation

Phase	Milestone/Deliverable Description	% of Total Fee
Part I – Pre-Implementation Phase	Upon completion of initial diagnostic, templates, policies, and IT readiness review.	15%
	- Opening Ind AS Balance Sheet and Ind AS impact templates delivered	
	- Training sessions and guidance to internal teams	
Part II – Phase A: Implementation Preparation	Upon submission and approval of:	20%
	- Updated Diagnostic Study, Uniform Accounting Policies, FTA Strategy, Implementation Roadmap	
	- Chart of Accounts alignment and consolidation approach	
	- Templates/Tools delivery (ECL, EIR, reconciliation etc.)	
Part II – Phase B: Technology & System Support	Upon successful completion of:	15%
	- Technology diagnostic, MIS design, dry-run support, testing coordination	
	- Finalization of Chart of Accounts integration with IT system	
Part III –Post-Implementation Support Year 1	Linked to completion of each quarter’s deliverables (standalone and consolidated Ind AS financials including audit and presentation)	20%



Phase	Milestone/Deliverable Description	% of Total Fee
	- 5% for Q1, 5% for Q2, 5% for Q3, 5% for Q4 (including validation, audit support, board/Audit Committee presentation)	
Part III –Annual Report, Audit & MD&A Support	Upon completion of annual audit assistance, MD&A drafting, and submission of full-year disclosures	10%
	- Includes qualitative disclosures, notes, RBI/NHB response support	
Part III – Phase D: Year 2 (First Year Post Go-Live)	Support during subsequent year’s first two quarters: including audit support, Ind AS changes, and presentations	10%
	- 5% for Q1 and 5% for Q2	
Part IV – Cross-Phase Support & Project Closure	On delivery of final knowledge transfer, documentation, debriefing reports, and project completion certificate by CBHFL	10%
	- Includes documentation handover, presentation on sustainability strategy, and Ind AS compliance documentation package	
	Total	100%

General Terms

- Payment will be released within 30 days of invoice submission and confirmation of deliverables by CBHFL's Project Steering Committee or designated authority.
- Taxes (e.g. GST) shall be paid extra as applicable.
- Payments are subject to satisfactory completion of deliverables per phase and review/acceptance by CBHFL.
- Any delay in milestones attributable to the Consultant may result in pro-rata deduction or delay in release of associated payment.

Annexure G

The Parameter used for Technical Evaluation



Sr. No.	Parameter* Part I	Max Marks	Marking System	
			Criteria	Max Marks
1	Engaged in Minimum 3 IFRS / Ind AS implementation consultancy during last 5 years as on 17 th June, 2025 in Housing Finance Companies or Non-Companying Financial Companies in India (where Ind AS is applicable) with a minimum Balance Sheet size of ₹ 5,000 crore during the period of contract	20	For 3 assignments of implementation consultancy in HFC's or NBFCs (where Ind AS is applicable) with a minimum Balance Sheet size of ₹ 5,000 crore during the period of contract	15
			For additional assignments of implementation consultancy in HFC's or NBFCs (where Ind AS is applicable) with a minimum Balance Sheet size of ₹ 5,000 crore during the period of contract – 2 marks for each assignment	5
2	Adequacy of manpower to take care of Company's assignment	20	Minimum for 3 Partners and 4 qualified full time professionals (CAs or FRMs) in India.	15
			1 Marks each for every additional partners and professional staff in India	5
“Professional Staff” means staff having qualification of CA or FRM by GARP				
3	Domain knowledge and understanding of Ind AS / IFRS in Companying and / or Financial service organizations in India or outside India	10	Association of Partner/ Professional Staff/ Bidder firm/ company/affiliates/group company in committee of ICAI/ MCA/RBI/SEBI/IRDA /NHB etc. in area of implementation of Ind AS/IFRS	10
4	The average annual Revenue of bidder of last three financial year i.e. 2024-25(If Audited), 2023-24, 2022-23, 2021-22	10	Annual gross revenue of at least ₹25 Lakhs from India operations in each of last 3 FYs	7
			Annual gross revenue of at least ₹50 Lakhs from India operations in each of last 3 FYs	1
			Annual gross revenue of at least ₹60 Lakhs from India operations in each of last 3 FYs	2
Total – Part I		60		



सेन्ट बैंक होम फायनेन्स लिमिटेड
Cent Bank Home Finance Limited

सेन्ट्रल बैंक ऑफ इण्डिया की अनुषंगी Subsidiary of Central Bank of India

Part - II				
5	Presentation covering the proposed implementation of the Project	40	Shall be evaluated by the Company's internal committee identified for the purpose	
Total – (Part I + Part II)		100		

*The Bidder shall include Bidder including its Affiliates/Group Companies/Member Firms working under the common brand name and engaged in similar activity of accounting advisory and financial consultancy in India. The Bidder is mandatorily has to fulfill the eligibility criteria as mentioned in Annexure A. Only eligible bidders shall be considered for above scoring.

Annexure H

Guidelines on restrictions on procurement from a country which

shares a land border with India

Clauses:-

- I. Any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority.
- II. “Bidder” (including the term ‘tenderer’, ‘consultant’ of ‘service provider’ in certain contexts) means any person or firm or company, including any member of a consortium or joint venture (that is an association of several persons, or firms or companies), every artificial juridical person not falling in any of the descriptions of bidders stated hereinbefore, including any agency branch of office controlled by such person, participating in a procurement process.
- III. “Bidder from a country which shares a land border with India” for the purpose of this Order means:-
 - a. An entity incorporated, established or registered in such a country; or
 - b. A subsidiary of an entity incorporated, established or registered in such a country or,
 - c. An entity substantially controlled through entities incorporated, established or registered in such a country; or
 - d. An entity whose *beneficial owner* is situated in such a country; or
 - e. An Indian (or other) agent of such an entity; or
 - f. A natural person who is a citizen of such a country; or
 - g. A consortium or joint venture where any member of the consortium or joint venture falls under any of the above
- IV. The *beneficial owner* for the purpose of (iii) above will be as under:
 1. In case of a company or Limited Liability Partnership, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one of more juridical person, has a controlling ownership interest or who exercises control through other means.

Explanation-

 - a. “Controlling ownership interest” means ownership of or entitlement to more than twenty-five per cent. of shares or capital or profits of the company;
 - b. “Control” shall include the right to appoint majority of the directors or to control the management or policy decisions including by virtue of their shareholding or management rights or shareholders agreements or voting agreements;
 2. In case of a partnership firm, the beneficial owner is the natural person(s) who, whether acting alone or together, or through one or more juridical person, has ownership of entitlement to more than fifteen percent of capital or profits of the partnership;

3. In case of an unincorporated association of body of individuals, the beneficial owner is the natural person(s), who, whether acting alone or together, or through one or more juridical person, has ownership of or entitlement to more than fifteen percent of the property of capital or profits of such association or body of individuals;
 4. Where no natural person is identified under (1) or (2) or (3) above, the beneficial owner is the relevant natural person who holds the position of senior managing official;
 5. In case of a trust, the identification of beneficial owner(s) shall include identification of the author of the trust, the trustee, the beneficiaries with fifteen percent or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control of ownership.
- V. An Agent is a person employed to do any act for another, or to represent another in dealings with third person.
- VI. The successful bidder shall not be allowed to sub-contract works to any contractor from a country which shares a land border with India unless such contractor is registered with the Competent Authority.

“I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; I certify that this bidder is not from such a country or, if from such a country, has been registered with the Competent Authority. I hereby certify that this bidder fulfills all requirements in this regard and is eligible to be considered. [Where applicable, evidence of valid registration by the Competent Authority shall be attached.]”

“I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India and on sub- contracting to contractors from such countries; I certify that this bidder is not from such a country or, if from such a country, has been registered with the Competent Authority and will not sub-contract any work to a contractor from such countries unless such contractor is registered with the Competent Authority. I hereby certify that this bidder fulfills all requirements in this regard and is eligible to be considered. [Where applicable, evidence of valid registration by the Competent Authority shall be attached.]”

(Name, Designation and Signature of Authorised person along with official seal)