



UNIVERSITY OF CALCUTTA
SENATE HOUSE

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Request for Proposal

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Section-1: Request for Proposal Letter

E-Tender No. AO/07/FMC

Date: 09.04.2025

Consulting Services

Name of Assignment: Compilation and Updation of Annual Financial Statements and Fixed Assets Register of the University of Calcutta, Kolkata.

- 1) The University invites proposals to provide the following consulting services (here in after called “Services”): Compilation and Updation of Annual Financial Statements and Fixed Asset Register of the University of Calcutta. More details on the Services are provided in the Terms of Reference.
- 2) A firm will be selected under “Combined Quality and Cost based Selection (CQCBS) procedure.” The RFP includes the following sections:

Section 1: Request for Proposal letter (this letter)

Section 2: Important dates

Section 3: Terms of Reference

Section 4: Contract Period

Section 5: Eligibility Criteria

Section 6: Proposal Evaluation Criteria

Section 7: Proposal Submission Procedure

Section 8: Terms and Conditions

- 3) **HARD COPY SUBMISSION**

Agencies should submit hard copy to the undersigned before the timeline mentioned in this RFP.

- 4) Details of the Proposal’s submission date and time are provided in this RFP.
- 5) Decision of the University will be final with respect to entire process of selection.

- 6) **Earnest Money (EMD):** Rs 200000/- only. **(To be deposited Online).**

- 7) **Exemption of EMD is not allowed in any case.**

- 8) **No interest will be paid on the EMD (if any).**

- 9) **Completion time of the work:** 365 days from the date of issuing work order.

- 10) **Bid Validity Period:** 365 days.

11) **Name of the Concerned Department:** Office of the Accounts Department, Centenary Building, 87/1 College Street Kolkata- 700073, University of Calcutta.

- 12) Consortium is not allowed and No Partial Quote will be accepted.

13) **Time Extension:** Time is the essence of the contract, generally no time of extension will be allowed. But, in case of Force Majeure, the extension of time may be considered on the basis of actual situation and subject to consideration of the Tender Inviting Authority.

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14) **Liquidated damage:** Liquidated damage will be charged to the contractor, if they fail to complete the work within the stipulated time as per contract@0.01% per day to a maximum limit of 10 % of the contract value.

15) **No extra payment will be paid beyond the tendered amount.**

16) The Tender Inviting Authority reserves the right to accept or reject any tender without assigning any reasons.

17) **The intending bidder must quote all items on the BOQ, failing which his/her tender, will be cancelled. The Bidder should inspect the site for the mentioned work before bidding of the tender.**

18) **BOQ for the respective work should be uploaded along with valid trade license (Similar nature of work), P.tax, PAN, GST & credential for satisfactory completion of similar nature of job amounting to 75% of the quoted value in a single tender in the last three (03) financial years in Government, or Government Undertaking or any State Aided University. Only completion certificate of the work will be considered as Credential of works (up to date as on date). Failing which, the bidder will be rejected.**

Yours sincerely,



Accounts Officer
University of Calcutta

Section-2: Important Dates

Sl. No.	Items	Publishing Date (s)
1	Date of uploading of N.I.T. & Tender documents (online) from this end	09.04.2025; 06:00 pm
2	Documents downloading, starting date (online)	09.04.2025; 06:00 pm
3	Bid submission, starting date (online)	09.04.2025; 06:00 pm
4	Bid submission, closing date (online)	25-04-2025; 01:00 pm
5	Bid opening date for technical proposal (online)	28-04-2025; 01:00 pm
6	Date of uploading of the list of technically qualified bidder (online)	To be communicated later
7	Date and place for the opening of financial proposal (online)	To be communicated later
8	Date of uploading of the list of bidders along with the approved rate	To be communicated later

Section-3: Terms of Reference

Project Objective

The University intends to update and complete their Annual Financial Statements and Fixed Assets Register.

Objective of the assignment is:

1. To prepare Trial Balance including all related Ledgers from 01 April 2022 till 31 March 2024.
2. To Prepare Fixed Assets Register for each of the 02 years after physical marking/Tagging of the fixed Assets fund wise and after all necessary reconciliation/adjustments with books of accounts and ensure that all fixed assets owned by the University are recorded in the Register.
3. Prepare Financial Statements for each of the 02 years as per Generally Accepted Accounting Principles. Financial Statements will include:
 - a. Balance Sheet, Income & Expenditure Account, Receipts & Payments Account, Accounting Policies, Notes to Account
 - b. All necessary Ledgers and Registers
4. Ensure Reconciliation/Rectification procedures- Annual Accounts will be prepared after all reconciliations, and after carrying out rectification procedures on accounting errors found in last available financial statements, if any.

Scope of Work

- 1) Preparation of Trial Balance from FY 2022-23 to 2023-24-
 - (a) Selected Firm will conduct all accounting procedures to prepare Trial Balance for each year. The University will provide existing accounting software as suggested by the consultants in point no (b) below. Source documents, such as Cash Book, Vouchers, Receipt books, all ledgers etc. will be provided by the Client to the Firm for all these years.
 - (b) The selected Firm will undertake the following activities for implementation of Accounting software (Tally)-
 - a. Facilitate the University to procure the software

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- b. Facilitate the University in customization/configuration of the software to make the software compatible with the desired deliverables
 - (c) The Firm will conduct the following activities not limiting to prepare Trial Balance:
 - ▶ All necessary data/voucher will be keyed-in by the Firm from FY 2022-23 to 2023-24. It will be conducted in such a manner so that the financial statements viz. Trial Balance, Balance Sheet, Income & Expenditure Account, Receipts & Payments Account can be generated (Indicative; as necessary):
 - a) Cost center wise/fund wise
 - b) Campus wise
 - c) Department wise
 - ▶ Verification of Input data correctly entered into the system. Cash/bank book will be the starting point.
 - ▶ Ledger scrutiny and reconciliation process for each account and for all campus/units, which.
 - ▶ Preparation of Bank Reconciliation Statements for approximately 500 Bank accounts each year.
 - ▶ Reconciliation/ Updation of key Books and records such as-
 - o Cash & Bank book
 - o Receipt register
 - o Grant register
 - o Fixed Deposit Register
 - o Advance/Security Deposit/Loan register etc.
 - o Expenditure related ledgers, etc.
 - ▶ Any other necessary activities to prepare the Trial Balance
- 2) Preparation of Financial Statements for each of the 2 years-
 - ▶ Preparation of Balance Sheet (Balance Sheet as on 31March 2022 will be considered as base),
 - ▶ Income & Expenditure Account
 - ▶ Receipts & Payments Account
 - ▶ Drafting Accounting Policies
 - ▶ Notes to Accounts
 - ▶ Fund-wise Accounting
 - ▶ Rectifications and Reconciliations-
 - ▶ Selected Firm will carry out necessary accounting procedures which will rectify past accounting errors and establish appropriate accounting process so that past errors are not repeated.
 - ▶ The Firm will also carry out necessary reconciliation procedures to establish appropriate internal control system. The firm will-
 - (a) Suggest rectification of wrong postings, if any, in Cash Book and Ledgers
 - (b) Rectify improper booking of capital asset in place of revenue expenses or vice versa
 - (c) Modify incorrect accounting for grants and grant against fixed assets
 - (d) Follow appropriate methodology for accrual basis of accounting for various “Receivables” and “Payables” Head
 - (e) Prepare Consolidated annual accounts after preparing individual accounts of each of the funds and each unit under the different funds of the University, such as individual/projects/schemes.
 - (f) Suggest rectification of inappropriately valued figure/s in Fixed Assets register
 - (g) Statutory compliances reconciliation
 - (h) Reconciliation of Loan/ Advance/ Deposit

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- (i) Reconciliation of Grant Receipt/Expenditure/incorrect fund utilization
 - (j) Reconciliation of Fixed Deposit
 - (k) Analysis of utilization certificates
 - (l) Arrange confirmations for opening balances for heads such as “W.B Scholarship Fund”, “Government Non-Recurring Grant” etc., if any, before inclusion in books of accounts.
 - (m) Review the C&AG comments related to Accounting, suggest measures for resolution, and conduct appropriate accounting procedures where applicable, to resolve respective issues.
 - (n) Any other work relating to preparation of financial statements.
- 3) Preparation of Fixed Assets Register- (Campus wise, department wise and fund wise)
Fixed Assets Register will contain information such as, each year addition, disposal if any, Date of capitalization, Depreciation, Life span, Location, Identification, Gross Block, Net Block, Usability, etc.

Selected Firm will update the Fixed Assets Register on the following basis-

- ▶ Necessary records-
 - a. Fixed Assets Register available as on 01.04.2022
 - b. Up to date List of Fixed Assets to be collected by the firm with help from University.
 - c. Records from Engineering section (for capital purchase/construction)
 - d. Records from other departments (for capital purchase)
 - e. Addition/Disposal/Retirement details available from respective departments
- ▶ Physical verification of Fixed Assets at a Cut-off date 1st July 2025
The Firm will carry out detailed activity to physically verify all tangible fixed assets owned by the University at a cut off date mentioned earlier.
 - a. Physically verify all Fixed Assets as per generally accepted methods of verification applicable for the University. The Consultant will keep a record of all assets physically verified. Fixed Assets, which cannot be accessed physically, will be identified & verified by applying prudential methods including references to Registers, drawings and Engineering estimates.
 - b. Classify all immovable Fixed Assets as per prudential guidelines / norms applicable to the University.
 - c. Original cost of each asset will be arrived at / re-checked/estimated with reference to books/records
 - d. Valuation of Fixed Assets - The Valuation of Fixed Assets will ensure prudent norms applicable for the University. Valuation will be conducted on the basis of historical cost.
- ▶ Asset Accounting-
 - a. Firm will prepare Fixed Assets Registers for each year after reconciling the physical verification figures.
 - b. Selected firm will make appropriate asset accounting in the software on the basis of Generally Accepted Accounting Principles (GAAP)
 - c. Selected firm will suggest rectification of wrong booking in revenue instead Capital or vice versa
 - d. The Firm will reconcile the physical verification records with existing Fixed Assets register, and recommend appropriate accounting for short/excess availability, for the decision of the University. Such adjustment will include back-calculations for preparation of each year's Fixed Asset register.

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- e. The firm will physically mark/Tag the fixed assets. Such Tagging/marking to be included in the Fixed Assets Register.

► Capital-Work-in Progress

- a. Review records of Engineering section such as measurement book.
- b. Assess status of incomplete projects at the end of each financial year
- c. Estimate financial progress of incomplete projects at the end of each financial year
- d. Prepare list of Capital-Work-In-Progress with value
- e. Accounting for Capital Work-in-Progress

4. During Audit of Financial Accounts, prepared by the firm representative of the firm must be present at the time of such Audit.

Facilities to be provided by the University

The University will provide:

1. Place to work for the consultant's team
2. Nodal officer/s from the University
3. Access to all desired books and records
4. List of all Fixed Assets at the cut-off date
5. Arrange access to all places for conducting physical verification, with necessary approvals and accompanying official from the University, etc.
6. Tally Accounting Software inbuilt in 10 Desktops to be placed in the University premises

Resource Requirement

Resource deployment:

This assignment is expected to be completed within 10 (Ten) months of starting the assignment. The University estimated approximately 320 person-months (including Physical Verification of Fixed Assets) to complete the assignment. Though the Bidders will submit financial quote on "Lump-sum" basis, this person-month estimation will help the Bidders to estimate their quote appropriately. However, Bidders may estimate person-month higher/Lower as per their own estimate based on their experience in similar assignment.

Deployment of Key resources will be as follows:

Part-A

Expert Title / Position	Qualifications, Skills & Experience	Number of Experts	Minimum Person Month
Team Leader (Full CV required)	Chartered Accountant with at least 20 years of post-qualification experience, mainly in Accounting, Auditing, Govt Reforms etc. Must have worked for at least 5 entities in Double Entry Accounting System (Including Fixed Assets Register) in Government body/ undertaking. Fluent in English and Bengali. Past experience in working in computerised accounting system is preferred. [For Team Leadership, the person must possess leadership qualities and must have been a Team Leader / Dy. Team Leader / Finance Specialist in atleast 3 donor funded govt accounting assignments] Team Leader should be based out of the Firm's Kolkata office.	1	5

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Chartered Accountants (Full CV required)	Chartered Accountant with at least 5 years of experience, mainly in Accounting and Auditing. Must have worked in at least 3 assignments in Accounting/ Auditing in Government body or undertaking. Fluent in English and Bengali. Past experience in working in computerised accounting system is preferred.	4	09 Each
Financial	M.B.A / M.Com/ Semi qualified CA or CMA. with	2	09 Each

Expert Title / Position	Qualifications, Skills & Experience	Number of Experts	Minimum Person Month
Analysts (Full CV required)	hands-on experience in handling substantial volume of data, managing database, carrying out reconciliation with physical records, etc. Must have experience in at least 2 assignments in Govt. depts., Public Utility entities, Local Bodies, etc. Fluent in English and Bengali.		
Financial Associates (Pen profile required)	Graduates with proven experience of Accounting in Tally software. Must be able to read, speak and understand Bengali and English.	10	09 Each

Part-B

Additionally, the Firm needs to provide sufficient and appropriate separate team for conducting Physical Verification of Fixed Assets, reconciliation with Books of Accounts and compilation of Fixed Asset Register for all the 02 years mentioned above.

Deliverable and Fee

Deliverable:

1. Inception Report containing the agreed methodology for compilation and software selection – Within 15 days from contract execution/work order.
2. Report on completion of Physical Verification of Fixed Assets – Within 3 months from contract execution/work order.
3. Fixed Assets Register for 02 years - At equal interval in 5 months commencing from the month of contract execution/work order.
4. Annual Financial Statements (Trial Balance, Balance Sheet, Income & Expenditure A/c, Receipts & Payments A/c, Notes to Accounts) for 02 years (FY 2022-23 to 2023-24) including all schedules – At equal interval in 5 months commencing from the month of work order

Fee:

- ▶ Firm will quote lumpsum fee in the financial proposal. Amount of GST needs to be shown separately.
- ▶ Fee will be paid on the basis of submission of deliverables and as per payment milestones mentioned below:
 - o On submission of Inception Report – 10% of total fees
 - o On submission of report on completion of Physical Verification of Fixed Assets including physical marking/Tagging – 20% of total fees
 - o On submission of Fixed Asset register for each Financial Year – 10% of total fees
 - o On submission of Annual Financial Statements for each Financial Year – 20% of total fees
 - o After completion of Audit by appropriate authority- 10% of total fees.

Section-4: Contract Period

- a) The contract shall be valid for 12 (Twelve) months but the University reserves the right to curtail or to extend the validity of contract on mutually agreed terms and conditions for such period as may be agreed to.
- b) The University can terminate the contract with two-month notice in case the services are not found satisfactory. In such a case, the University will pay on actual work basis for the duration for which the services were used during the period in question.
- c) The Agency will be required to give two months' notice in writing of their intention to leave or discontinue their service. This contract can be terminated with a notice period of two months by the either side.

Section-5: Eligibility Criteria

1. Minimum eligibility criteria are given below (up to date as on date):

- I. The intending bidder must attach the photo-copies of all the relevant documents such as **valid Trade License in similar nature of work , P.Tax, GST & Pan** and credential for satisfactory completion of **similar nature of job amounting to 75% of the quoted value** in a single tender in the last three (03) financial years in Government, or Government Undertaking or any State Aided University. **Only completion certificate of the work will be considered as Credential of works.** Original documents (up to date as on date) may be asked for verification of technical checking on the date of tender opening. Failing to produce original documents, the tender will be rejected.

N.B: – Completion certificate should contain a) Name of work, b) Name and address of Client, c) Amount put to tender, d) Date of commencement of work e) Date of completion of work.

- II. **The bidder must have credentials (only completion certificate is valid) of similar nature of work in State aided University/ State Govt. Departments/ semi-Govt. Departments. Failing which, the bidder will be rejected.**

Sl	Eligibility Criteria	Proof
1	Office in Kolkata with at least 500 permanent staffs in West Bengal as on the date of Publication of this RfP.	Copy of valid trade license, GST registration and proof of staff strength as per Section-6
2	Financial turnover of INR 200 Crores for FY 2022-23 and 2023-24 (each)	Auditors' certificate on Turnover
3	Local Body Accounting / reform project (computerized Double Entry Accounting System, preferably in Tally software) project covering at least 100 entities	As per Section-6
4	Physical verification for Fixed Assets – at least in five large entities	As per Section-6

2. Proposal evaluation criteria given in Section-6 provide the scoring criteria and required evidence to justify the criteria.

Proposal Evaluation criteria:

Bidders who have submitted the valid technical documents as per requirement shall be considered for further evaluation. The proposal will be evaluated as per Combined Quality cum Cost based selection (CQCBS), where Technical Score weightage will be 90, and Financial Score weightage will be 10.

The evaluation of Technical and Financial Bids made by the concerned Tender Committee of the University and Committee's decision would be final. The Committee will decide on the parameters to be used for determining the suitability and adequacy of the bids.

The process of selection of the successful bidder would be determined as under:
Stage – 1: Technical Criteria Evaluation - Only those bidders who satisfy the required technical criteria would be considered eligible for Stage – 2.
Stage – 2: Financial Bid Evaluation
Stage – 3: Combined Bid Evaluation

Technical proposal will be evaluated on the following basis with scoring:

Sl. No.	Details	Max. Marks for sub-group	Proof to be attached	Maximum Marks
1	Experience of the firm- (a) Permanent Staff strength in West Bengal as on the date of publication of this RfP ☐ 500 -1000 Staffs – 2 Marks ☐ More than 1000 Staffs – 5 Marks	5	Self-Certifications for permanent staff strength in West Bengal	20
	(b) Average- Turnover for Financial year 2019-20 and 2020-21 ☐ INR 200 Crore to 500 Crore – 2 Marks ☐ More than INR 500 Crore – 3 Marks	3	Turnover Certificate from Independent Auditor	
	(c) Experience in Computerised Double Entry Accounting System for Local Bodies/Government ☐ 100 – 125 entities – 2 Marks ☐ 126 – 200 entities – 3 Marks ☐ More than 200 entities – 4 Marks	4	LOI/ Work Order/ Contract/ Completion Certificate	
	(d) Experience in physical verification of Fixed Assets ☐ 5-7 large entities – 2 Marks ☐ More than 7 large entities – 8 marks	8	LOI/ Work Order/ Contract/ Completion Certificate	
2	Methodology, work plan and understanding of TOR-		Approach & Methodology	40
	(a) Understanding of Terms of Reference, and Approach and Methodology including contingency management plan	20		
	(b) Work Plan	10		
	(c) Resource deployment plan	10		
3	Suitability of the Key personnel for the assignment- (a) Team Leader – (Qualification-2, Year of experience-2, Relevant Experience-2, Tally software experience-2)	8	Signed CV	40
	(b) Chartered Accountant 1 – (Qualification-1, Year of experience-1, Govt accounting/auditing Experience-1, Computerised accounting experience-1)	4	Signed CV	

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Sl. No.	Details	Max. Marks for sub-group	Proof to be attached	Maximum Marks
	(c) Chartered Accountant 2 – (Qualification-1, Year of experience-1, Govt accounting/auditing Experience-1, Computerised accounting experience-1)	4	Signed CV	
	(d) Chartered Accountant 3 – (Qualification-1, Year of experience-1, Govt accounting/auditing Experience-1, Computerised accounting experience-1)	4	Signed CV	
	(e) Chartered Accountant 4 – (Qualification-1, Year of experience-1, Govt accounting/auditing Experience-1, Computerised accounting experience-1)	4	Signed CV	
	(f) Financial Analyst 1- (Qualification-1, Year of experience-1, Govt / ULB level data handling/reconciliation experience-1)	3	Signed CV	
	(g) Financial Analyst 2- (Qualification-1, Year of experience-1, Govt / ULB level data handling/reconciliation experience-1)	3	Signed CV	
	(h) Financial Associates – 1 Mark for each of 10 resources	10	Signed CVs	
	TOTAL	100		100

Bidder/s scoring less than 60 marks will be disqualified, and their financial proposals will not be opened. Bidder/s scoring 60 or more, will be eligible for further evaluation for CQCBS, after opening their financial proposal. Their proposal will be evaluated as per the following methodology given as example:

Example-

In a particular case of selection of consultant, It was decided to have minimum qualifying marks for technical qualifications as 60 and the weightage of the technical bids and financial bids was kept as 90: 10. In response to the RFP, 3 proposals, A, B, C and D were received. The technical evaluation committee awarded them 94, 80, 90 and 59 marks respectively. Bid of Bidder “D” is rejected as their technical score was below 60.

Rest 3 proposals were, found technically suitable and their financial proposals were opened after notifying the date and time of bid opening to the successful participants. The University examined the financial proposals and evaluated the quoted prices as under:

Financial Bid

A: Rs. 120.

B: Rs. 100.

C: Rs. 110.

Using the formula LEC/EC , where LEC stands for lowest evaluated cost and EC stands for evaluated cost, the committee gave them the following points for financial proposals:

A: $100/120 = 83$ points

B: $100/100 = 100$ points

C: $100/110 = 91$ points

In the combined evaluation, thereafter, the evaluation committee calculated the combined technical and financial score (CQCBS) as under:

Proposal A: $94 \times 0.90 + 83 \times 0.10 = 93$ points.

Proposal B: $80 \times 0.90 + 100 \times 0.10 = 82$ points.

Proposal C: $90 \times 0.90 + 91 \times 0.10 = 90$ points.

The three proposals in the combined technical and financial evaluation were ranked as under:

Proposal A: 93 points: H1

Proposal B: 82 points: H3

Proposal C: 90 points: H2

Proposal “A” at the evaluated cost of Rs. 120 was, therefore, declared as winner and recommended for negotiations/approval, to the competent authority.

Section-7: Proposal Submission Procedure

Instruction to Bidder

Hard copy submission procedure

1. The Consultant must submit:
 - (a) Technical Proposal: one (1) original and one (1) copy and
 - (b) Financial Proposal: one (1) original.The signed Proposal shall be marked “Original”, and its copies marked “COPY” as appropriate.
2. The original and all the copies of the Technical Proposal shall be placed inside a sealed envelope clearly marked “Technical Proposal”, “(Name of the Assignment), [name and address of the Consultant], and with a warning “Do Not Open UNTIL [INSERT THE DATE AND THE TIME OF THE TECHNICAL PROPOSAL SUBMISSION DEADLINE].”
3. Similarly, the Financial Proposal shall be placed inside of a separate sealed envelope clearly marked “Financial Proposal” “[Name of the Assignment], [name and address of the Consultant]”, and with a warning “Do Not Open with The Technical Proposal.”
4. The sealed envelopes containing the Technical and Financial Proposals shall be placed into one outer envelope and sealed. This outer envelope shall be properly addressed and bear the submission address, RFP reference number, the name of the assignment, the Consultant’s name and the address, and shall be clearly marked “Do Not Open Before [insert the time and date of the submission deadline indicated in the RFP]”.
5. The Proposal or its modifications must be sent to the address indicated in the RFP and received by the University no later than the deadline indicated in the RFP, or any extension to this deadline. Any Proposal or its modification received by the Client after the deadline shall be declared late and rejected, and promptly returned unopened.

Earnest Money Deposit

1. The bidders need to submit EMD of Rs. 2.00 Lakhs/- (Rupees Two Lakh only) through NEFT or RTGS or Bank Transfer at the given account as mentioned in the Portal along with their bids in favour of the University of Calcutta.
2. Exemption of EMD will not be accepted in any case, failing which the tender will be rejected.
3. EMD of all unsuccessful bidders (if any) will be returned after finalization of the tender. For successful Bidder, the EMD amount will be retained as the performance security for the entire contract period.

After successful completion of the work for entire period of contract, the EMD will be refunded against the application.

4. The amount of EMD (if any) is liable to be forfeited, if the Bidder withdraws from the offer after submission of the tender or after the acceptance of the offer.
5. No interest will be paid on the EMD (if any).

Section-8: Terms and Conditions

1 . Awarding of Contract

University of Calcutta will award the contract to the successful bidder whose bid has been valued as per tender criteria. University of Calcutta reserves the right not to accept any bid without assigning any reason whatsoever and the bidder will not challenge such decision in any forum whatsoever. University of Calcutta also reserves the right to split the order and / or drop any line item as per requirement.

2 . Amendment of Proposals

In order to allow the prospective Bidders reasonable time to make amendment(s) in their proposals, the University of Calcutta may, at its discretion, extend the deadline for the submission of proposals. However, no such request in this regard shall be binding on the University of Calcutta.

3 . Rejection of Bid

Any deviation will make the bid liable to rejection.

4 . Date & Time validity of the quotation

Any proposal submitted later than the date and time mentioned in the RFP will not be accepted.

5 . Discrepancies and Adjustment there of

In the case of discrepancy between description in words and figures, the rate which corresponds to the words quoted by the bidder, shall be taken as correct. In the case of discrepancy in the amount quoted by the bidder due to calculation mistake of the unit rate, the unit rate shall be regarded as firm.

6 . Disputes and Arbitrations

In case of any dispute or differences, breach and violation relating to the terms of this agreement, the said disputed difference shall be referred to the sole arbitration of University of Calcutta or any other person appointed by the University of Calcutta. The award of the arbitrator shall be final and binding on both the parties. In the event of such arbitrator to whom the matter is originally referred to vacates his office by way of resignation or otherwise or refuses to do works or neglects his work or being unable to act as arbitrator for any reason whatsoever, the University of Calcutta shall appoint another person to act as the arbitrator in the place of the outgoing arbitrator and the person so appointed shall be entitled to proceed further with reference from the stage at which it was left by the predecessor. The bidder shall have no objection in any such appointment in that the arbitrator so appointed is an employee of the University of Calcutta. The adjudication of such arbitrator shall be governed by the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re- enactment thereof or any rules made there under. The arbitration shall be held in Kolkata only.

8. Deployment time period

Consultant selected for the assignment, will be deployed for 06 (Six) months from the date of the Agreement. Any extension to this timeline will be as per mutual agreement depending upon situation.

9. Invoicing

Bill in triplicate is to be prepared on completion of each deliverable and submitted to the office of the Vice Chancellor. Payment will be released within 15 days from the date of receipt of Bill from the Consultant.

10. Security Deposit: The University authority will retain a sum amounting to 10% of the bill of the contract for a period of six months from the date of completion of work as **Security Deposit**. This will be released after a period of six months from the date of completion of the work on application.

11. Refund of Earnest Money Deposit (EMD): Earnest Money Deposit (EMD) furnished by all unsuccessful bidders should be returned to them without any interest whatsoever, at the earliest after the expiry of the final bid validity period but not later than forty five days after the award of the contract. Earnest Money Deposit (EMD) of the successful tenderer should be returned, without any interest whatsoever, after receipt of performance security Deposit from him as stipulated in the contract.

12. Forfeiture of Earnest Money Deposit (EMD): Earnest Money Deposit (EMD) of a tenderer shall be forfeited, if the tenderer withdraws or amends its tender or impairs or derogates from the tender in any respect within the period of validity of his tender. Further, if the successful tenderer fails to furnish the required performance security within the specified period, his Earnest Money Deposit (EMD) shall be forfeited.

13. Refund of Performance Security: Performance Security will be refunded to the contractor without any interest, whatsoever, after he/she duly performs and completes the contract in all respects but not later than sixty days of completion of all such obligations under the contract.

14. Forfeiture of Performance Security deposit : Performance security will be forfeited and credited to University of Calcutta in the event of a breach of contract by the tenderers, in terms of the relevant contract.

15. Verification of the Bank Guarantees: Bank Guarantees submitted by the tenderers as Earnest Money Deposit (EMD)/Performance Security need to be immediately verified from the issuing bank before its acceptance, through written communication.

16. Termination Clause:

University authorities reserve the right to terminate the contract without showing any reason in case of deterioration of services. However, the University will pay the Consultant their fees to the extent of milestone covered.

- i. If any deviation of quality and specification from the stipulated specification as per B.O.Q observed, the purchase order will be cancelled and EMD will be forfeited.
- ii. In case of deterioration of service the Work order will be cancelled as per rule and EMD may be forfeited.
- iii. The work must be carried on as per given sample and instruction of the office of the undersigned. Failing which the work order will be cancelled and be debarred for next 3 years from apply in the similar nature of work.

17. Force majeure Clause: If the work(s) be delayed for the following reasons:-

Due to war, internal emergency and other conditions such as abnormally bad weather, flood, cyclone natural calamity or serious loss or damage by fire or civil commotion, the contractor shall immediately give notice thereof in writing to the Central Tender Committee but shall nevertheless use constantly his/her best endeavors to prevent or make good the delay and shall do all that may be reasonably required to the satisfaction of the Central Tender Committee to proceed with the works.

18. Rejection of Bid:

Tender Committee reserves the right to accept or reject any Bid and to cancel the Bidding processes & reject all Bids at any time prior to the award of Contract without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the ground for Tender Committee's action.



Accounts Officer
University of Calcutta