



Govt. of Uttarakhand

Tel: 91-135-2559988

Program Management Unit
Infrastructure Development Investment Program for Tourism
(ADB Assisted – Loan No. 3223, India)
Government of Uttarakhand
Pandit Deendayal Upadhyay Paryatan Bhawan, Near ONGC Helipad
Garhi Catt, Dehradun -248003



E-mail: utdb.pmu@gmail.com

Infrastructure Development Investment Program for Tourism (IDIPT)

Invites

Request for Proposal (RFP)

For

**Selection of a Chartered Accountant Firm to prepare SOE & Balance
Sheet duly certified of IDIPT Tranche-III**

Client: Project Director, IDIPT
Uttarakhand Tourism Development Board
Pt. Deen Dayal Upadhyay, Paryatan Bhawan,
Near O.N.G.C. Helipad, Nimbuwala,
Garhi Cantt, Dehradun

DISCLAIMER

The information contained in this Request for Proposals document ("RFP") or subsequently provided to Bidders, whether verbally or in documentary or any other form by or on behalf of the Client or any of its employees or advisers, is provided to Bidders on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided.

This RFP is not an agreement or an offer by the Client to the prospective Bidders or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their Proposals pursuant to this RFP. This RFP includes statements, which reflect various assumptions and assessments in relation to the assignment. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This RFP may not be appropriate for all persons, and it is not possible for the Client, its employees or advisers to consider the objectives, technical expertise and particular needs of each party who reads or uses this RFP. The assumptions, assessments, statements and information contained in this RFP, may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments and information contained in this RFP and obtain independent advice from appropriate sources.

Information provided in this RFP to the Bidders may be on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. The Client accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.

The Client, its employees and advisers make no representation or warranty and shall have no liability to any person including any Applicant 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, reliability or completeness of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in anyway in this Selection Process.

The Client 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.

The Client may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this RFP.

The issue of this RFP does not imply that the Client is bound to select a Bidder or to appoint the Selected Bidder, as the case may be, for the assignment and the Client reserves the right to reject all or any of the Proposals without assigning any reasons whatsoever.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Proposal including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Client or any other costs incurred in connection with or relating to its Proposal. All such costs and expenses will remain with the Bidder and the Client 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 Proposal, regardless of the conduct or outcome of the Selection Process.

Proposal Submission Procedure: -

- (a) The proposal documents shall be published online on the e-Government Procurement System (e-GPS) portal i.e. <http://www.uktenders.gov.in> on the date and time as mentioned in the tender time schedule (Key Dates).
- (b) The Proposal must be submitted online through www.uktenders.gov.in only within the scheduled time. Submission of the proposal in any other mode shall not be entertained and shall be rejected. The e-portal shall not accept any late proposal as per Server clock.
- (c) All the interested bidders are required to register on e-GPS portal i.e. <http://www.uktenders.gov.in> which is free of cost.
- (d) The bidder is also required to obtain Digital Signature Certificate (DSC) from one of the authorized Certifying Authorities (CA). Digital Signature is mandatory to participate in the e-tendering. More information on how to obtain a DSC and also its use is available under the link "Information about DSC" on the e-GPS portal i.e. <http://www.uktenders.gov.in>. Bidders already possessing the digital signature issued from authorized CAs can use the same in these tenders.
- (e) Proposals shall be submitted online on the same e-GPS portal i.e. <http://www.uktenders.gov.in> after signing them electronically using a Digital Signature Certificate (DSC) within the stipulated time as mentioned in tender time schedule (Key Dates). Online Proposals, ready for submission / upload, shall include bidding document, scanned copy of Cost of bidding document, proposal security & all the Supporting Documents in support of qualification as required in the RFP other than rates filled by the bidder in BOQ.
- (f) Proposals will be opened in the office of the UTDB, Dehradun by the designated Tender Opening Committee in the presence of intending bidders or their authorized representatives on the date and time as mentioned in tender time schedule (Key Dates) If the office happens to be closed on the date of opening of the Proposals as specified, the proposals will be opened on the next working day at the same time. The electronic bidding system would not allow any late submission of proposals.
- (g) The proposals shall remain valid for a period not less than 60 days from deadline date of proposal submission.
- (h) Bidders are advised to visit the respective sites before quoting their rates. Once the proposals are accepted, no claim whatsoever will be acceptable.
- (i) Any Addendum / Corrigendum including any date extension and clarifications will be uploaded on www.uktenders.gov.in and will not be published in newspapers. Hence, interested bidders should regularly visit this website to keep them abreast with the latest developments
- (j) UTDB shall not be held liable for any delays due to system failure beyond its control. Even though the system will attempt to notify the bidders of any proposal updates, the Authority shall not be liable for any information not received by the bidder. It is the bidders' responsibility to verify the website for the latest information related to this proposal.

Infrastructure Development Investment Program for Tourism (IDIPT) invites online proposals from practicing Chartered Accountant (CA) firms empaneled with CAG of India for preparation and certification of statement of expenditure (SOE), Imprest Account (IA), Second Generation Imprest Account (SGIA), Force Account Works, Simultaneous Application for Sub-Loan Approval and Withdrawal (SAW) for the Financial Year 2021-22, 2022-23 and 2023-24 and to prepare and certify Balance Sheet for the IDIPT Tranche – 3 project. More details on the services are provided in the Scope of Work/Terms of Reference in this RFP.

RFP Scheduled Dates

Document available on Uttarakhand e-procurement portal uktenders.gov.in	On 08.03.2024 From 3:00 PM
Start date of downloading of RFP	On 08.03.2024 From 3:00 PM
Start date of Submission of proposal on e-procurement portal	On 08.03.2024 From 3:30 PM
Last date and time for submission of Proposal	On 14.03.2024 Upto 3:00 PM
Opening of Technical Proposal on Uttarakhand e- procurement portal uktenders.gov.in	On 14.03.2024 at 3:30 PM
Place of online Opening of Technical & Financial Proposals and Address for communication	Infrastructure Development Investment Program for Tourism (IDIPT) Pt. Deen Dayal Upadhyay, Paryatan Bhawan, Near O.N.G.C. Helipad, Nimbuwala, Garhi Cantt, Dehradun- 248 003 Email ID: utdb.pmu@gmail.com

i) Instruction to Bidders (ITB)

- 1 Infrastructure Development Investment Program for Tourism (IDIPT) invites online proposals from Chartered Accountant Firms through uktenders.gov.in for the above assignment as per details given in this tender document following the Uttarakhand Procurement Rules, 2017.
2. The Scope of Work are given before beginning of Format Section in this proposal document.
 - 2.1 The Bidders shall adhere to the date and time and address for submission of the proposals.
 - 2.2 The Bidders shall submit Technical and Financial Proposals in the respective folders available on e- procurement portal.
 - 2.3 Each Bidders shall submit one proposal only. No Bidder or its Associate shall submit more than one Proposal. If a Bidder submits or participates in more than one proposal, all such proposals shall be disqualified.
 - 2.4 Bidders should familiarize themselves with Local conditions and take them into account in preparing their Proposals.
 - 2.5 Bidders shall bear all costs associated with the preparation and submission of their proposals and contract negotiation. Client will not be responsible in any way liable for such costs, regardless of the conduct or outcome of bidding.

- 2.6 The Client is not bound to accept any proposal, and reserves the right to annul the selection process at any time prior to Contract award, without thereby incurring any liability to the Bidders.
- 2.7 The Proposal as well as all related correspondence exchanged by the Bidders and the Client shall be written in English language.
- 2.8 IDIPT, UTDB will not return any Proposal or any information provided by the bidders in their proposal.
- 2.9 The Bidders are required to submit Technical and Financial Proposals on the prescribed formats. **Submission of the wrong type of Proposal will result in the Proposal being deemed non-responsive.**

3. Eligibility cum Qualification Criteria:

- 3.1 The Bidder shall be a legal entity as per Indian Law and at least (10) years old practicing Chartered Accountancy Firm.
- 3.2 Firm should have GST registration.
- 3.3 The bidder should not have been black listed as on the last date of proposal submission by any Ministry / Department / under taking of Government of India or any State or Union Territory Administration.
- 3.4 The firm should be a partnership firm, having not less than 5 partners (FCA's only).
- 3.5 Firm should have head office or branch office in Dehradun.
- 3.6 Firm should be CAG empanelled for the FY 2023-24.
- 3.7 Firm Should have experience on similar assignments executed during the last 3 years, primarily within the State of Uttarakhand.
- 3.8 Firm Should have achieved an Average Annual Turnover of not less than Rs. 60.00 Lakhs during any best three years out of last five financial years as per Format-6 (enclosed supportive certificates).

4. Earnest Money Deposit (EMD):

- 4.1 Bidders are required to submit a refundable EMD of Rs. 40,000/- only in the form of DD / Banker's cheque from a Scheduled Bank, drawn in favour of "Program Director, IDIPT, UTDB" payable at Dehradun. Bidders can also submit the EMD through online in the Bank account as mentioned below. **In case of non-submission of the required EMD within time will lead to rejection of the proposal.**

The Bank details are:

- (i) Beneficiary name – Program Director, Infrastructure Development Investment Program for Tourism (IDIPT)
- (ii) Bank's name – Indian Bank
- (iii) Account Number - 50353831146
- (iv) Branch – Nimbuwala, Garhi Cantt
- (v) Address – Nimbuwala, Garhi Cantt, Dehradun
- (vi) IFSC – IDIB000N599

- 4.2 The Earnest Money shall be returned without any interest to unsuccessful Bidders within a period of seven (7) days from the date of announcement of the Successful Bidder. The Earnest Money submitted by the Successful Bidder shall be released upon submission of required Performance Security and Signing of Contract.
- 4.3 The Earnest Money shall be forfeited in the following cases:
 - (i) If the Bidder withdraws its proposal during the interval between the last date for proposal submission and expiration of the proposal validity period; and

- (ii) If the Successful Bidder fails to sign the contract and submit the required performance security.

5. Validity of Bid:

The proposal shall be valid for not less than 60 (Sixty) days from the last date for proposal submission.

6. Format and Submission of Bid:

- 6.1 All the proposals shall be uploaded on Uttarakhand e-procurement portal uktenders.gov.in on or before bid due date and time. Late proposals for whatsoever reason shall not be considered.
- 6.2 The proposals shall be submitted in two Folders available on Uttarakhand e-procurement portal uktenders.gov.in viz Technical Folder and Financial Folder. The Technical proposal shall be uploaded in the technical folder and financial proposals shall be uploaded in the Financial Folder. The Technical proposal shall not contain any cost information whatsoever. The financial proposal should contain the detailed price offer for the services in the BoQ format provided in the Financial Folder.

The technical proposal should include-

- a) A brief description of the firm/organization with certificate of incorporation and an outline of recent experience on assignments executed during the last 3 years, primarily within the State of Uttarakhand
- b) The composition of the team of personnel
- c) Curriculum Vitae of the indivisible key staff members to be assigned to the work
- d) Also attach Copy of Audit Report, Income Tax Returns, Audited Financials-Balance Sheet/Profit & Loss of Last 3 years up to FY2022-23 (Attach CA Certificate also)
- e) Also attach CAG empanelment certificate latest.
- f) The firm should be a partnership firm, having not less than 3 partners (FCA's only).

7. IDIPT, UTDB reserves the right to reject any proposal which in its opinion is non-responsive and no request for modification or withdrawal shall be entertained by IDIPT, UTDB in respect of such Bids.

8. Proposal Opening:

- i) The technical proposal will be opened online by the Committee or their authorized representative at the scheduled date and time at UTDB Bidders' representatives who choose to be present may attend the proposal opening.
- ii) If the office happens to be closed on the date of proposal opening as specified, the respective proposal will be opened on the next working day at the same time and venue.
- iii) The financial proposals of only those bidders shall be open who meets the required eligibility cum qualification criteria and has submitted the required documents / Fees as per this RFP.
- iv) The Technical Evaluation results shall be uploaded on Uttarakhand e-procurement portal uktenders.gov.in Technically qualified bidders representatives who choose to be present may attend the financial proposal opening.

9. Proposal Evaluation:

A two-stage procedure will be adopted in evaluating the proposals.

- (a) Technical evaluation which will be carried out before opening of the financial proposal.
- (b) Financial proposal of only technically qualified bidders shall be opened.

- (c) The bidder offering lowest rates in their financial proposal shall be declared as the successful bidder.
- (d) Bidders are instructed to quote their rates for complete services, any misinterpretation in this matter shall not be entertained.
- (e) In case more than one Bidder has quoted same fee, the Bidder having higher average annual turnover during any best three years out of last five financial years as per Format-6 will be declared as successful Bidder.

10. IDIPT, UTDB's Right to Accept or Reject Bid:

- a) IDIPT, UTDB reserves the right to accept or reject any or all of the Bids without assigning any reason and to take any measure as it may deem fit, including annulment of the bidding process, at any time prior to Award of Contract, without liability or any obligation for such acceptance, rejection or annulment.
- b) IDIPT, UTDB reserves the right to reject any proposal including that of the Preferred bidders if:
 - i) at any time, a material misrepresentation is made or uncovered; If a fraud or fraudulent practice adopted by any bidders is established, the bidders may be blacklisted and /or appropriate legal proceedings may be initiated against such bidders as per the prevailing laws, OR
 - ii) The bidders does not respond promptly and thoroughly to requests for supplemental information required for the evaluation of the Bid.
- c) If such disqualification/ rejection occur after the Financial Bids have been opened and the highest ranked bidder gets disqualified / rejected, then IDIPT, UTDB reserves the right to:
 - i. either invite the next lowest ranked bidder to match the financial proposal submitted by the lowest ranked bidder; OR
 - ii. take any such measure as may be deemed fit in the sole discretion of IDIPT, UTDB, including annulment of the bidding process.

11. Negotiation:

Ordinarily no negotiation shall be done. However, in exceptional case where price negotiation is necessary due to some unavoidable circumstances, the same shall be resorted with the lowest evaluated responsive bidder.

12. Notifications:

- a) IDIPT, UTDB will notify the Successful bidder by facsimile or e-mail and by a letter (Speed Post / Registered Post) that their proposal has been accepted.
- b) The Notification of Award will constitute the formation of the Contract.

13. Acknowledgement of Letter of Award (LOA):

The Successful bidder shall acknowledge the receipt of LOA within three (3) days from the date of issue of the LOA.

14. Execution of Contract:

The Successful bidder shall execute the Contract within one (1) week of the issue of LOA or such time as indicated by IDIPT, UTDB.

15. Performance Security:

- a) Before signing of the Contract, the Successful bidder shall furnish Performance Security for Rs. 1,00,000/- by Demand Draft or Banker's cheque in favor of Program Director, IDIPT, UTDB.
- b) The Performance guarantee shall be forfeited and en-cashed in the following cases:
 - a) If the Successful bidder withdraws midway during the work completion.
 - b) If the successful bidder fails to provide any or all the services as per the Scope of Work / TOR.
- c) Failure of the successful bidder to furnish the Performance Security shall constitute sufficient grounds for the annulment of the award in which event the IDIPT, UTDB may make the award to the next lowest evaluated bidder or call for new bids.

Terms of Reference for the Assignment

Background:

ADB provides assistance in the form of Loan and/or Grant for the implementation of project and/or program by the executing agencies (EA) identified by the central/state government. In order to facilitate the same, a loan/grant agreement is executed between ADB and the executing agency for each project/sub-project. The disbursement of loan is governed by the ADB Loan Disbursement Handbook which provides for various disbursement procedures viz. Direct Payment procedure, Reimbursement procedure, Commitment Letter procedure and Imprest Account procedure. The project agreement stipulates that the executing agency shall (i) maintain separate accounts for the project and if the executing agency is revenue earning, then for its overall operations (ii) have such accounts and related financial statements (balance sheet, statement of income and expenses and related statements) audited annually, in accordance with appropriate auditing standards consistently applied by independent auditors whose qualifications, experience and terms of reference are acceptable to ADB, certified copies of such audited accounts and financial statements and the report of the auditor relating thereto (including the auditor's opinion on the use of loan proceeds and compliance with the covenants of the loan/grant agreement as well as on the use of the procedures for Imprest Account, Second Generation Imprest Account (SGIA), Statement of expenditures (SOE), Force Account Works and Simultaneous Application for sub-loan approval and Withdrawal (SAW), where applicable, all in the English language.

The executing agencies for all sovereign loans are subject to audit by the Comptroller and Auditor General of India (Supreme Audit Institution of the country). In order to comply with the requirement of audit as referred in above para, the following terms of reference should be pursued with respect to the loan/grant/project agreement executed for availing the ADB'S assistance.

Project Financial Statements:

The contents of Project Financial Statement (PFS) are specific to the sector, the project design and the type of implementing entity. These formats therefore vary from one project to another. The formats of PFS are prepared in consultation with the implementing entity during the preparation of the project.

The Project Financial Statements should include:

A. In a nonrevenue-earning entity, the annual financial statement may consist of the Statement of Receipts and Payments on project transactions. Other schedules of value or cumulative expenditures by category such as civil works, equipment, consultancy services, training and capacity building, administrative costs, expenditure by financier, statement of disbursement under OSE procedure, imprest account, cumulative work in progress, assets and inventories and a summarized reconciled bank statement are to be attached.(See Annexure 1-13 for examples of reporting formats that could be prepared for a project implemented by core government department)

B. For a revenue-earning entity, a balance sheet, income statement and cash flow statement accompanied by supplementary statements or schedules supporting the basic statement (e.g., inventories, schedule of assets, outstanding loans, aging of receivables, etc.)

C. Statement of Disbursement: The PFS include a reconciliation between expenditure reported as per the statement of sources and application of funds and expenditure claimed from ADB through SOE, documented claims (direct payment and reimbursement), commitment letter procedure, force account works or SAW where applicable.

D. Other statements or schedules as may be applicable in particular circumstances and as specified in the relevant loan/grant agreements. In particular, Statement of Appropriation Vs. Actual and Statement of Expenditure by Output shall be prepared and prepared to the project financial statements. These statements shall not be subject to audit.

E. Management Assertion: Management should sign the PFS and provide a written acknowledgement of its responsibility for the preparation and fair presentation of the financial statements and an assertion that project funds have been expended in accordance with the intended purposes as reflected in the financial statements. **Statement of Expenditure (SOE), Imprest Account (IA), Second Generation Imprest Account (SGIA), Force Account Works, Simultaneous Application for Sub-Loan Approval and Withdrawal (SAW):**

SCOPE OF WORK:-

- a. Checking of day-to-day financial transactions so as to ensure compliances related to General Financial Rules (GFR), Accounting Standards, Correct classification of expenses, Use of correct ledger and cost center in accounting, Arithmetical accuracy, Compliance related to various tax laws such as Income Tax, TDS, GST, TDS under GST etc.
- b. Preparation, finalization and Certification of Annual Accounts of IDIPT, UTDB, Statement of Expenditure (SOE), Imprest Account (IA), Second Generation Imprest Account (SGIA), Force Account Works, Simultaneous Application for Sub-Loan Approval and Withdrawal (SAW) for the Financial Year 2021-22, 2022-23 and 2023-24 and to prepare and certify Balance Sheet for the IDIPT Tranche – 3 project.
- c. Compilation and Certification of Annual Books of Accounts in English language so as to ensure their arithmetical and statutory accuracy as well as its presentation.
- d. Scrutiny of vouchers/bills related to various payments and providing consultation towards tax implications thereof.
- e. Checking and ensuring timely payment of various statutory dues Including TDS, GST etc. to respective authorities well before the respective due dates.
- f. Scrutiny of Bank Reconciliation statement, Advances to suppliers, contractors and employees, release of security deposit and EMD.
- g. Reconciliation of all receipts with various Bank Statements.
- h. CA firm shall be responsible for ensuring accuracy of account books, files, bank reconciliation statements, entries in various relevant software.
- i. The Responsibility of correctness and accuracy of Accounting Records will lie with the Contractor / Firm.

- j. A reasonable penalty may be imposed on the Firm by UTDB as decided, if it is found that the Contractor / Firm failed to perform its obligations in any manner. Such penalty may be deducted from the payment to be made to the Firm after giving a written notice.
- k. Contractor / Firm will maintain high standards of integrity and professional ethics and morality while handling the work assignment. If it is found that this condition of confidentiality is compromised by the Firm, then UTDB will be at liberty to take further steps (e.g. requesting ICAI for cancellation of license) against the Firm.
- l. Notwithstanding anything contained herein above, UTDB reserves the right to discontinue the services of the Firm in the event their services are evaluated as unsatisfactory at any time during the period.
- m. Any losses sustained by UTDB due to negligence of Firm's services in the form of any loss / damage of property (including those attributable to individual employees/ manpower engaged by the Firm) will be recoverable from the Firm, as the money value shall be estimated by UTDB. The decision of UTDB in this regard will be final and binding on the Firm.
- n. The CA Firm shall not be allowed to transfer, assign, pledge or subcontract its rights and liabilities under this contract to any other agency.
- o. Any action on part of contractor to influence any Officer of UTDB canvassing in any form shall make the tender document liable for rejection.

Minimum /Estimated Cost of Tender

The Minimum /Estimated cost for preparation and certification of statement of expenditure (SOE), Imprest Account (IA), Second Generation Imprest Account (SGIA), Force Account Works, Simultaneous Application for Sub-Loan Approval and Withdrawal (SAW) for the Financial Year 2021-22, 2022-23 and 2023-24 and to prepare and certify Balance Sheet for the IDIPT Tranche – 3 project is Rs 6.60 Lac (Rupees Six Lac Sixty Thousand Only) excluding GST Taxes.

CONDITIONS OF CONTRACT

1. Definitions

In this Contract, the following terms shall be interpreted as indicated:

- i. "The Contract" means the agreement entered into between the IDIPT, UTDB and the Supplier, as recorded in the Contract Form signed by the parties, including all the attachments and appendices thereto and all documents incorporated by reference therein;
- ii. "The Contract Price" means the price payable to the Supplier under the Contract for the full and proper performance of its contractual obligations;
- iii. "Services" means services ancillary to the supply of the Goods, such as transportation and insurance, and any other incidental services, such as installation, commissioning, provision of technical assistance, training and other obligations of the Supplier covered under the Contract;

2. Indemnity

The CA Firm shall indemnify IDIPT, UTDB against all third-party claims arising out of this Contract including any legal and financial issues.

3. Payment and Deliverables

Sl. No	Deliverables	Timelines	Payment
1	Preparation and submission of certified SOE for the FY 2021-22, 2022-23 & 2023-24.	Within 30 days from signing of Contract	100% on successfully completion of work and submission of Final Invoice.
2	Preparation and submission of certified Balance Sheet for IDIPT Tranche – 3 projects from FY 2016-17 to 2023-24	Within 60 days from signing of Contract	

Note:

- i. No Part Payment shall be made.
- ii. Payment shall be made against the invoice within (15) days after acceptance.
- iii. The firm shall submit three (3) hard copies of the reports as per the deliverables and soft copies (editable version) in Pen Drive.

4. Fees

1. Fees shall not vary from the fees quoted by the CA Firm in its proposal during the period of the Contract.
2. CA Firm shall be entirely liable to pay and responsible for remittance with appropriate authorities all taxes, duties, license fees, etc., incurred for and during the execution of this Contract.

5. Client Support

The client shall be liable to provide all requisite data and documents in respect to the assignment, the client shall also provide office space to the CA firm. No other assistance shall be provided from client side. CA firm shall be responsible for the safety or security of the data and documents provided to them under this assignment, the CA firm shall not share the data with any other party without permission from client.

6. Confidentiality:

Except with the prior written consent of IDIPT, UTDB, the CA Firm and the Experts shall not at any time communicate to any person or entity any confidential information acquired in the course of the Services, nor shall the CA Firm and the Experts make public the recommendations formulated in the course of, or as a result of, the Services. The

reports generated during the assignment and all documents shall remain the property of IDIPT, UTDB. CA firm are to treat all information as strictly confidential and shall not use it for any purpose other than as defined in this contact.

7. Commencement of Services

Within three (3) days from signing of the Contract. If CA firms fails to commence the services within schedule time, The Client may terminate the contract and take necessary action as deemed fit as per condition of the contract.

8. Contract Amendments

No variation in or modification of the terms of the Contract shall be made except by written amendment signed by the parties.

9. Assignment

The CA Firm shall not assign, in whole or in part, its obligations to perform under the Contract, except with the IDIPT, UTDB's prior written consent.

10. Termination for Default

1. The IDIPT, UTDB may, without prejudice to any other remedy for breach of contract, by written notice of default sent to the CA Firm, terminate the Contract in whole or part:
 - a) if the CA Firm fails to deliver services within the period(s) specified in the Contract, or within any extension thereof granted by the IDIPT, UTDB; or
 - b) if the CA Firm fails to perform any other obligation(s) under the Contract.
 - c) If the CA Firm, in the judgment of the IDIPT, UTDB has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.
2. In the event the IDIPT, UTDB terminates the Contract in whole or in part, the IDIPT, UTDB may procure, upon such terms and in such manner as it deems appropriate, Services similar to those undelivered, and the CA Firm shall be liable to the IDIPT, UTDB for any excess costs for such similar Services. However, the CA Firm shall continue the performance of the Contract to the extent not terminated.

11. Force Majeure

The CA Firm shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if and to the extent that, it's delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.

12. Settlement of Disputes

- I. The IDIPT, UTDB and the CA Firm shall make every effort to resolve amicably by direct informal negotiation any disagreement or dispute arising between them under or in connection with the Contract.
- II. If, after thirty (30) days, the parties have failed to resolve their dispute or difference by such mutual consultation, then either the IDIPT, UTDB or the CA Firm may give notice to the other party of its intention to commence arbitration, as to the matter in dispute, and no arbitration in respect of this matter may be commenced unless such notice is given. Arbitration proceedings shall be conducted by a sole Arbitrator to be agreed by both parties, failing which the Arbitrator shall be nominated by the President, Indian Council of Arbitration in accordance with Arbitration and Conciliation Act, 1996.
- III. All disputes shall be subject to jurisdiction of courts in Dehradun.

Format for Covering Letter

To

The Program Director
IDIPT, UTDB
Pt. Deendayal Upadhyaya Paryatan Bhawan,
Near ONGC Helpad, GarhiCantt.
Dehradun – 248 003

Dear Sir,

Ref.: Selection of Chartered Account (CA) firm for preparing certified statement of expenditure (SOE) for the Financial Year 2021-22, 2022-23 and 2023-24 and prepare certified Balance Sheet for the Infrastructure Development Investment Program for Tourism (IDIPT) Tranche – 3 project from financial year 2016-17 to 2023-24.

- a) We have read and understood the proposal document in respect of the supply of Services against tender no.....dated..... We hereby submit our proposal for the same.
- b) We confirm that our proposal is valid for a period of 60 (Sixty) days from last date for proposal submission.
- c) We hereby agree and undertake as under:

Notwithstanding any qualifications or conditions, whether implied or otherwise, contained in our proposal we hereby represent and confirm that our proposal is unqualified and unconditional in all respects and we agree to the terms of the Contract, a draft of which also forms a part of the proposal document provided to us.

Dated thisDay of, 2024.

Name of the bidders

.....
Signature of the Authorised Person

Financial Proposal

(To be provided in the format as per the BoQ available in the Financial Folder. No cost information is to be provided in the Technical Folder)

Note: The bidder shall quote its price including all expenses including-all other taxes, transportation, logistics, consumables, stationeries etc. except GST.

{Note:

To be given on Stamp paper of value not less than Rs. 100, and also should be Notarised.

Power of Attorney for signing of Bid

Know all men by these presents, We..... (name of the firm and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorize Mr/ Ms (name), son/daughter/wife of and presently residing at, who is presently employed with us and holding the position of, as our true and lawful attorney (hereinafter referred to as the "Attorney") to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our proposal for.....; Work proposed by IDIPT, UTDB, (the "UTDB") including but not limited to signing and submission of all applications, bids and other documents and writings, participate in Pre-Applications and other conferences and providing information /responses to IDIPT, UTDB, representing us in all matters before IDIPT, UTDB, signing and execution of all contracts including the Contract and undertakings consequent to acceptance of our bid, and generally dealing with IDIPT, UTDB in all matters in connection with or relating to arising out of our proposal for the said Work and/or upon award thereof thousand/or till the entering into of the Contract with IDIPT, UTDB.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, THE ABOVE NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF2.....

For

(Signature, name, designation and address)

(Notarised)

(Name, Title and Address of the Attorney)

Accepted

.....

(Signature)

Witnesses:

1.

2.

(The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law)

CONTRACT FORM

THIS AGREEMENT made theday of....., 2024 between..... (*Name of IDIPT, UTDB*) (Hereinafter called "the IDIPT, UTDB") of the one-part and..... (*Name of Supplier*) of (Hereinafter called "the Supplier") of the other part:

WHEREAS the IDIPT, UTDB is desirous that certain Services viz., (*Brief Description of Services*) and has accepted a quotation by the Supplier for the supply of those services in the sum of (*Contract Price in Words and Figures*) (Here in after called "the Contract Price").

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

II. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.

2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - (a) Letter of Award;
 - (b) the Power of Attorney (if applicable);
 - (c) the technical proposal and financial proposal of the bidder;
 - (d) the Scope of Service / TOR;
 - (e) the Conditions of Contract;
 - (f) Bank Details; and
 - (g) Performance Security
1. In consideration of the payments to be made by the IDIPT, UTDB to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the IDIPT, UTDB to provide the services and to remedy defects therein in conformity in all respects with the provisions of the Contract.
2. The IDIPT, UTDB hereby covenants to pay the Supplier in consideration of the provision of the services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.

Brief particulars of the services which shall be provided by the CA Firm are as under:

Sl. No.	Brief description of services	Total service fee	GST	Total value

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, Sealed and Delivered by the
said (For the IDIPT, UTDB)

in the presence of:.....

Signed, Sealed and Delivered by the
said (For the CA Firm)

in the presence of:.....

(To be given on Stamp paper of value not less than Rs. 100, and also should be Notarised.)

AFFIDAVIT

I / We,who is / are Authorised to sign and submit the proposal against your IFB [title and reference number of the Invitation for Bids] do hereby undertake as follows:

- i) all the statements, documents, testimonials, certificates, etc., submitted are genuine and the contents thereof are true,
- ii) any of our personnel, representatives, sub-consultants, sub-Suppliers, service providers, Suppliers and/or their employees will not directly or indirectly, engage in any activity that may intervene, interfere and/or influence the procurement process at any stage,
- iii) indemnify and compensate the IDIPT, UTDB from any penalties and costs that may be incurred due to lapse/s on our part including incorrect / misrepresented / forged documents or statements,
- iv) our firm / company, M/s. and our Principal M/s. are not blacklisted by any ministry / department / undertaking of Government of India, any State government and / or any Union territory administration in India.

i. If we are found contravening this undertaking even after award of contract in our favour or anyone else, we accept disciplinary action by the IDIPT, UTDB including rejection of our bid, annulment of contract and blacklisting.

Authorized signatory for the bidders

Signed: _____

Name: _____

Designation: _____

Date: _____

(Notarised)
(Name, Title and Address of the Attorney)

Accepted

.....

(Signature)

Witnesses:

1.

2.

Duly Authorised to sign this Authorization on behalf of: *[insert complete name of bidders]*

Format for Financial Capability

It is certified that Turnover of M/s. for FY 2018-19, 2019-20, 2020-21, 2021-22 and 2022-23 is as mentioned below:

Financial Year	Turnover In (Rs.)
2018-19	
2019-20	
2020-21	
2021-22	
2022-23	

Note:

- (i) This certified shall be issued by certified CA on his firm's letterhead along with his / her firm stamp and registration no.

Bidder Information Sheet

- (1) Name of Firm:
- (2) CA Firm Registration Number:
- (3) Year of Registration:
- (4) Detail of partners & CAs
- (5) GST Registration Number
- (6) Pan Number of Firm & Partners:
- (7) Address of the Firm:
- (8) Name of Authorized Representative:
- (9) Mobile Number of Authorized Representative:
- (10) Authorized Email id for Correspondence:

Name of the Executing Agency
Name of the Implementing Agency
Name of the Project
Loan/Grant No.

STATEMENT OF RECEIPTS AND PAYMENTS
REPORT FOR THE YEAR/PERIOD ENDED XX, XXXX

Particulars	Note Reference	During the	During the	in (INR) '000 Cumulative Project to Date
		Current Year for 12 month period	Previous Year for 12 month period	
Opening balance¹ (A)				
Receipts				
Funds received from Government ²	4			
ADB Loan ³	6			
ADB Grant ³	6			
Co-financier 1	7			
Co-financier 2	8			
Beneficiary contribution (if any)	9			
Other receipts such as interest income, sale from disposals of fixed assets, etc.	10			
Total Receipts (B)				
Total (C = A + B)				
Payments				
Investment Costs⁴	11			
Civil Works				
Mechanical and Equipment				
Environment and Social Mitigation				
Consultants				
a. Project Management				
b. Capacity Development				
Others				
Subtotal (D)				
Recurrent Costs	12			
Salaries				
Accommodation				
Equipment Operation and Maintenance				
Others				
Subtotal (E)				
Total Payments				
Financing Charges During Implementation (F)	13			
Total Project Cost (G = D + E + F)				
Closing Balance (C - G)				

¹ If cash balance are controlled by the entity, indicating cash balance, imprest account and SGIA balance separately

² These will include external assistance received by Government for the project.

³ This shall include amounts received in the Bank Account as well as amounts deemed to be received against direct payments made by ADB to the suppliers of goods and services under Direct Payment procedure and Commitment Letter procedure

⁴ Expenditure categories are based on the cost allocation table as per Loan/Grant Agreement

Notes 1 to x of the financial statements form an integral part of these financial statements

Name of the Executing Agency
Name of the Implementing Agency
Name of the Project
Loan/Grant No.

STATEMENT OF EXPENDITURE BY CATEGORY AND FINANCIER
REPORT FOR THE YEAR/PERIOD ENDED XX, XXXX

In (INR) '000

Particulars	ADB ⁴			Co-Financier		Government		Total Expenditure 8
	Percentage of financing ¹ 1	Actual Expenditure 2	% 3	Actual Expenditure 4	% 5	Actual Expenditure 6	% 7	
Investment Costs²								
Civil Works								
Mechanical and Equipment								
Environment and Social Mitigation								
Consultants								
a. Project Management								
b. Capacity Development								
c. Others								
Subtotal (A)								
Recurrent Costs								
Salaries								
Accommodations								
Equipment Operations and Maintenance								
Others								
Subtotal (B)								
Total Cost (C=A+B)³								
%Total Project Cost								
Total Project Cost for [insert prior year period]								

¹ The financing percentages for ADB funds should directly correlate to the financing percentages in the allocation table(s) of the financing agreement(s).

² Expenditure categories are based on the cost allocation table as per Loan/Grant Agreement

³ The figures shown against various categories of expenditure should agree with the current year's payment in Annexure 1, Statement of Receipts and Payments.

⁴ This shall include total expenditure claimed from ADB under various disbursement procedures, i.e. direct payment, reimbursement, imprest account and commitment letter.

Notes 1 to x of the financial statements form an integral part of these financial statements

Name of the Executing Agency
Name of the Implementing Agency

[NAME OF THE ENTITY/PROJECT]
 Loan/Grant No.

FOR THE YEAR ENDED [YEAR END DATE]

Statement of Disbursement

Details of the disbursement by method are given below:

in ((INR) '000

Statement of Disbursement	Note	Current Year	Prior Year	Cumulative Project to Date
ADB Fund claimed during the year				
Reimbursement ³	6.1	10		
Imprest Fund ³	6.2	10		
Direct Payment	6.3	10		
Commitment Letter	6.4	10		
Subtotal	(A)	40		
Total Expenditure made during the year¹	(B)			
Less:				
Expenditure not yet claimed	(C)			
Borrower's share ²	(D)			
Total Eligible Expenditure claimed (B – C – D = E = A)	(E)			

¹ The total expenditure as per Statement of Receipts and Payments.

² This should tally with the Government share included in Statement of Expenditure by category and financier (Column 6)

³ Includes both claims using SOE and full supporting documentation

Notes 1 to x of the financial statements form an integral part of these financial statements

[NAME OF THE COUNTRY/IMPLEMENTING AND EXECUTING AGENCY]

[NAME OF THE ENTITY/PROJECT]

[ADB LOAN REFERENCE]

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED [YEAR END DATE]**

1. Project Nature and Activities

1.1 *Description of the Project, the nature of activities, commencement and expected completion dates. Mention location, domicile, legal form, controlling IA/ EA, brief nature of the project outputs,*

1.2 Give legislative framework

Insert as relevant

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with approved accounting standards, as applicable in India. This refers to the cash basis of accounting applied with due regard to the General Financial Rules, PWD Codes, Treasury Codes, and similar financial rules and codes as are in effect and applicable to the operations of the Project.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Financial Statements

This comprises of the Statement of Receipts and Payments, the Statements of Expenditure by Category and Financier, the Statement of Disbursement and related notes and appendices to the financial statements

3.2 Basis of measurement

Financial statements have been prepared under the historical cost convention and on [cash/ accrual] basis of accounting

3.3 Changes in Accounting policies

Describe changes in accounting policies, if any

3.4 Fund Flow mechanism

Describe the fund flow mechanism, in particular, whether the IA/EA control funds or whether all payments are centralized

3.5 Advances and other receivables

Describe treatment of advances against expenditures

3.6 Cash and cash equivalents

Cash equivalents comprise [define components of cash]. Explain if the entity controls unspent advances, only petty cash, or has a nil balance, as applicable

3.7 Accrued and other liabilities

Disclose any major liabilities which have not been accrued under the cash basis policy

3.8 Income

- i) *Describe nature of different types of income and how they are recognised. For example grants, sale of proceeds of fixed assets, interest income on bank accounts etc.*
- ii) *[Include if applicable] Free of cost office space, electricity and certain other services provided by {insert name} are not valued and accordingly, are not recognized in these financial statements as income of the Project.*

3.9 Foreign currency transactions and translation

(a) Functional and presentation currency

Items included in the financial statements of the Project are measured using the currency of the primary economic environment in which the entity operates (the functional currency), which is the Indian Rupee (INR).

(b) Transactions and balances

Transactions in foreign currency are converted at the exchange rate prevailing at the date of transaction. Foreign currency bank balances are re-stated at the year end rate, and the resulting gains/losses are recognized in the statement of receipts and payments account. Conversion Rate: USD \$ 1 = INR ____ as of 31 March ____

3.10 Allocation of Common Costs

Describe how common costs are allocated to different output/activities

3.11 Interest Expenses and Financial Charges

Describe how financial charges are treated and recorded. For example if these are not allocated to the Project by the borrower.

4. Funds Received from the Government

Give details of the government budgeting and funding mechanism

	in (INR) '000		
	Current Year	Prior Year	Cumulative Year to date
Government Counterpart funding Amount Reimbursable to Government			
Total	=====	=====	=====

5. DATE OF AUTHORIZATION

These financial statements have been authorized for issue by the
of _____ on

Name of the Executing Agency
Name of the Implementing Agency

[NAME OF THE ENTITY/PROJECT]
Loan/Grant No.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED [YEAR END DATE]

6. Funds Received from ADB

Give key terms and conditions of the loan, including date of loan agreement, loan effectiveness date, key terms and conditions, disbursement schedule, commitment fee and interest rates etc.

ADB Source of Funds – Method of Withdrawal	Note Reference	During the Current Year	During the Previous Year	Cumulative Project to Date
ADB Loan				
- By Reimbursement Method	6.1			
- By Imprest Account ¹	6.2			
- By Direct Payment	6.3			
- By Commitment Procedure	6.4			
ADB Loan Total				
ADB Grant				
ADB Loan and Grant Total				

¹ This should agree with the advances/replenishments net of refunds in Statement 6.2.

6.1 Funds Received from ADB through Reimbursement Method

Give details, if necessary

Name of the Executing Agency
Name of the Implementing Agency

[NAME OF THE ENTITY/PROJECT]
 Loan/Grant No.
**NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED [YEAR END DATE]**

6.2 Reconciliation of the Imprest Account and the Bank Statement is given below

**STATEMENT OF IMPREST ACCOUNT
 FOR THE YEAR/PERIOD ENDED XX, XXXX.**

		Prior Year	in (INR) '000 Current Year
Balance brought forward from previous period		100	140
Add:			
Advance ¹		200	200
Replenishment received during the year/period ¹		10	10
Interest Earned			
Subtotal (A)		310	350
Deduct:			
Payments made during the year/period		150	150
Replenishment /Liquidation ¹			
Expenditure yet to be claimed			
Amount refunded during the year/period		20	20
Closing Balance (B)		140	180
As per bank statement (copy attached)		140	180

6.2.1 The US \$ equivalent notational amount held at the RBI in respect of the above Imprest Account balance is _____ US \$ (bank statement attached)

Note: Figures indicated are illustrative in nature.

¹ Withdrawal application-wise references required

6.3 Details of Payments made directly by ADB are given below

(Add relevant details here)

6.4 Details of payments made through commitment procedure

(Add relevant details here)

6.5 Details of Grants

(Give relevant details for grants)

Name of the Executing Agency
Name of the Implementing Agency

[NAME OF THE ENTITY/PROJECT]

Loan/Grant No.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED [YEAR TO DATE]**

6.6 Details of disbursement claimed under the Statement of Expenditure (SOE) Procedure are given below

**DISBURSEMENT CLAIMED UNDER STATEMENT OF EXPENDITURE (SOE) PROCEDURE
FOR THE YEAR/PERIOD ENDED XX, XXXX**

in (INR) '000

W/A No.	SOE Sheet No. 2	Category 3	Total Amount Paid 4	ADB Financing % ¹ 5	Net Eligible Expense 6 (4x5)	Amount Reimbursed 7	Imprest Fund Replenished/ Liquidated 8	Total Disbursement Using SOE Procedure 7 + 8 = 9
00001	1	Civil Works	100	80%	80	60	20	80
	2	Mechanical and Equipment						
00002	1	Consultants						
	2	Salaries						
00005	3	Accommodation						
	1	Environment and Social Mitigation						
	2	Equipment Operation and Maintenance						
		Total						
		Total for [prior year]						

¹ The financing percentages within the table for ADB funds are as per loan agreement Schedule 3.

Name of the Executing Agency
Name of the Implementing Agency

[NAME OF THE ENTITY/PROJECT]

Loan/Grant No.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED [YEAR END DATE]

			In (INR) '000
	Current Year	Prior Year	Cumulative Project to Date

7 – 13

If any of the amounts given on the Statements of Receipts and Payments require further detail or Break-down, provide this here against relevant Note

Name of the Executing Agency
Name of the Implementing Agency
Name of the Project
Loan/Grant No.

STATEMENT OF APPROPRIATION VS. ACTUAL

Name of the Executing Agency
Name of the Implementing Agency
Name of the Project
 Loan/Grant No.

EXPENDITURE BY OUTPUT COMPONENTS

In INR '000

	Unallocable common costs			Output 1 ¹			Output 2			Output 3			Total Expenditure		
	Prior Year	Current Year	Cum to Date	Prior Year	Current Year	Cum to Date	Prior Year	Current Year	Cum to Date	Prior Year	Current Year	Cum to Date	Prior Year	Current Year	Cum to Date
Investment Costs															
Civil Works															
Mechanical Equipment															
Environment and Social Mitigation															
Consultants															
a. Project Management															
b. Capacity Development															
Others															
Subtotal (A)															
Recurrent Costs															
Salaries															
Accommodation															
Equipment Operation and Maintenance															
Others															
Subtotal (B)															
Total Cost (C=A+B)															
% Total Project Cost															

¹ Allocate the expenditure to the different Project Output Components as per the Loan Agreement. Add as many columns as required. For common costs allocated, specify the sharing ratios in the note 3.10

Example of a Management Assertion Letter

(Project Letterhead)

(To Author)

(Date)

This assertion letter is provided in connection with your audit of the financial statement of the _____ Project for the year ended _____. We acknowledge our responsibility for the fair presentation of the financial statements in accordance with the cash basis of accounting followed by the Government of India, and we confirm, to the best of our knowledge and belief, the following representations made to you during your audit:

- The project financial statements are free of material misstatements, including omissions.
- Project funds have been used for the purposes for which they were provided.
- Project expenditures are eligible for financing under the Loan/Credit agreement.
- There have been no irregularities involving management or employees who have a significant role in internal control or that could have a material effect on the project financial statements.
- We have made available to you all books of account and supporting documentation relation to the project.
- The project has complied with the conditions of all relevant legal agreements, including the Financing Agreement, the Project Agreement, the Project Appraisal Document, the Minutes of Negotiations, and the Borrower's Project Implementation Plan.

(Project Director / Chief Executive Officer)

(Chief Finance Officer / Senior Finance Officer)

Excerpt from CAG Auditing Standards (2nd Edition, 2002) Chapter IV, Reporting Standards

12. The form and content of audit option and report.

12.1 The form and content of all audit opinions and reports are founded on the following general principles:

- (a) **Title.** The opinion or report should be preceded by a suitable title or heading, helping the reader to distinguish it from statements and information issued by others.
- (b) **Signature and date.** The opinion or report should be properly signed. The inclusion of a date informs the reader that consideration has been given to the effect of events or transactions about which the auditor became aware up to that date (which, in the case of regularity (financial) audits, may be beyond the period of the financial statement).
- (c) **Objectives and scope.** The opinion or report should include reference to the objectives and scope of the audit. This information establishes the purpose and boundaries of the audit.
- (d) **Completeness.** Opinions should be appended to and published with the financial statements to which they relate, but performance reports may be free standing. The auditor's opinions and reports should be presented as prepared by the auditor. In exercising its independence CAG may acquire information from time to time, which in the national interest cannot be freely disclosed. This can affect the completeness of the audit report. In this situation the auditor should consider the need to make a report, possibly including confidential or sensitive material in a separate, unpublished report.
- (e) **Addressee.** The opinion or report should identify those to whom it is addressed, as required by the circumstances of the audit engagement and local regulations or practice. This is unnecessary where formal procedures exist for its delivery.
- (f) **Identification of subject matter.** The opinion or report should identify the financial statements (in the case of regularity (financial) audits) or area (in the case of performance audits) to which it relates. This includes information such as the name of the audited entity, the date and period covered by the financial statements and the subject matter that has been audited.
- (g) **Legal basis.** Audit opinions and reports should identify the legislation or other authority providing for the audit.
- (h) **Compliance with standards.** Audit opinions and reports should indicate the auditing standards or practices followed in conducting the audit, thus providing the reader with an assurance that the audit has been carried out in accordance with generally accepted procedures.
- (i) **Timeliness.** The audit opinion or report should be available promptly to be of greatest use to readers and users, particularly those who have to take necessary action.

Report of the Comptroller and Auditor General of India

To

(Project Implementing Authority)

Report on the Project Financial Statements

We have audited the accompanying financial statements of the _____ Project financed under Asian Development Bank Loan No. _____, which comprise the Statement of Receipts and Payments, the Statement of Expenditure by Category and Financier, the Statement of Disbursement¹ and related notes for the year ended _____.

OR

In case, the PIA is maintaining Balance Sheet and statement of Income and Expenditure following para may be substituted:

We have audited the accompanying financial statements along with Balance Sheet balance sheet, income and expenditure statement and Cash Flow Statement and related statements of the _____ Project financed under Asian Development Bank Loan No. _____, for the year ended _____,

These statements are the responsibility of the Project's management. Our responsibility is to express an opinion on the accompanying financial statements based on our audit.

We conducted our audit in accordance with the Auditing Standards promulgated by the Comptroller and Auditor General of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audit examines, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements present fairly, in all material respects, the sources and applications of funds of Project for the year ended [insert date] in accordance with Government of India accounting standards.²

¹ Insert titles of other required statements and schedules included in or annexed to the project financial statements, if any.

² Until the Ministry of Finance prescribes adoption of the accounting standards pronounced by GASAB or other body such as IPSAS, the accounting standards followed by the Government of India shall be the cash basis of

In addition, in our opinion;

- (a) Proceeds of the loan from ADB have been utilized for the purposes as per ADB Loan / Project Agreement
- (b) Financial covenants in the loan agreement [name and number of loan] dated [date of loan] have been complied with
- (c) (i)(a)With respect to SOEs, adequate supporting documentation has been maintained to support claims to the Asian Development Bank for reimbursements of expenditures incurred; and (b) except for ineligible expenditures as detailed in the audit observations, if any, appended to this audit report, expenditures are eligible for financing under the Loan Agreement.
(ii)(a)The Imprest Accounts give a true and fair view of the receipts collected and payments made during the year ended---; and (b) these receipts and payments support Imprest Account liquidations/replenishments during the year.

This report is issued without prejudice to CAG's right to incorporate the audit observations in the Report of CAG of India for being laid before Parliament/State or UT Legislature.

[Auditor's Signature]

[Auditor's Address]

[Date³]

accounting applied with due regard to the General Financial Rules, PWD codes, Treasury codes and similar financial rules and codes as are in effect and applicable to the operations of the project.

³ The report should be dated as of the date to which the auditor has became aware of and considered the effects of events and transactions. This is generally the final date of fieldwork, as opposed to the date of signing the audit report.