

INDIAN INSTITUTE OF MANAGEMENT CALCUTTA

NOTICE INVITING TENDER

ENGAGEMENT OF ACTUARIAL VALUATION CONSULTANT/FIRM

Tender Enquiry No.: NIT/IIMC/Actuarial/03/22-23

Date: 26th April, 2022

E-tenders are invited by Indian Institute of Management Calcutta (IIMC) under two-bid system i.e. Technical Bid and Financial Bid from experienced Actuaries Consultants/Firms, who are fellow members of the Institute of Actuaries of India, for the Actuarial Valuation for Pension, Commutation of Pension, Leave Encashment and Gratuity (including NPS members as per Payment of Gratuity Act) for the employees of the IIM Calcutta on the terms and conditions enumerated in details in tender document. The tender can be downloaded from the website <http://eprocure.gov.in/cppp/app> or www.iimcal.ac.in and bid to be submitted online only through the CPP Portal up to the last date and time of submission of tender. The last date of receipt of offers is on 16th May, 2022 by 2.00 P.M. IIMC reserves the right to reject or accept or withdraw the offer in full or part as the case may be without assigning any reasons thereof.

Time Schedule of tender activities:

Sl. No.	Particulars	Date	Time
1	Date & Time of online publication of tender	26/04/2022	14:00 Hrs.
2	Bid submission start Date & Time	26/04/2022	14:30 Hrs.
3	Bid Submission close Date & Time	16/05/2022	14:00 Hrs.
4	Opening of technical Bid	17/05/2022	14:00 Hrs.
5	Opening of financial Bid	To be intimated in due course time	
6	Validity of bids	90 days from the date of opening of bids.	
7	Rate Contract Validation	Up to two year from the date of issuance of Purchase/Work Order	

BACKGROUND:

Indian Institute of Management Calcutta (IIMC) was established by Government of India in the year 1961 as one of the first Indian Institute of Management. IIM Calcutta is an Institute of National Importance declared under Indian Institute of Management Act, 2017.

INSTRUCTION TO BIDDER

- Bidders are required to enroll on the e-procurement module of the Central Public Procurement Portal (CPPP) (URL: <https://eprocure.gov.in/eprocure/app>) by clicking the link “**Online Bidder Enrolment**” on the CPPP Portal.
- Possession of a valid class II/III DSC in the form of smart card/e-token is a prerequisite for registration and participating in the bid submission activities. DSC’s can be obtained from the authorized certifying agencies recognized by CCA India. (E.g. Sify/TCS/nCode/eMudra etc.)
- Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal.

- d) Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to ensure that they do not lend their DSC's to others which may lead to misuse.
- e) The bidders are required to log in to the site through the secured log-in by entering their respective user ID/Password and the password of the DSC.
- f) The CPP Portal also has user manuals with detailed guidelines on enrollment and participation in online bidding process. The user manuals can be downloaded for reference.
- g) Any queries related to process of online bid submission or queries related to CPP Portal in the general may be directed to the 24 X 7 CPP Portal Helpdesk. The **Toll Free** Contact numbers for the helpdesk are 1800 3070 2232.

ONLINE BID SUBMISSION PROCEDURE

- (i) Help for bidders, FAQ, Information about DSC and Bidders Manual Kit containing the detailed guidelines for e-Procurement system are also available on Central Public procurement Portal. [<https://eprocure.gov.in/eprocure/app>]
- (ii) It is mandatory for all the bidders to have a valid Digital Signature Certificate (in the name of person having power of attorney to sign the Bid) from any of the licensed Certifying Agency (Bidders can see the list of licensed CA's from the link www.cca.gov.in) to participate in e-Procurement of IIM CALCUTTA.
- (iii) It is mandatory for the bidders to get their firm /company registered with e-procurement portal <https://eprocure.gov.in/eprocure/app> to have user ID and Password.
- (iv) Tender documents will be available online on website <https://eprocure.gov.in/eprocure/app> which can be downloaded.
- (v) Bidders may download and refer the "Instructions for Online Bid Submission" from (<https://eprocure.gov.in/eprocure/app>).
- (vi) The tender documents shall be submitted online in the prescribed format given on the websites and technical bids received online shall be opened as per NIT or Corrigendum thereof. No other mode of submission is acceptable. Detailed credentials as per the requirement of eligibility criteria and all tender papers except Bill of Quantities are to be submitted in "Technical Bid".
- (vii) Bill of Quantities with rates duly filled in is to be submitted in the format provided online in the name of "Price Bid". Hence, physical submission of the documents is limited to submission of original Earnest Money and Tender document fee. Deposit in the form of Demand Draft as per provision given in NIT.
- (viii) Representative of the bidder, who chooses to attend, may attend the online opening of the technical bids on the scheduled date and time of Bid opening. However, such representatives shall be allowed to attend the opening of the Technical Bids, only, if such person presents the signed letter of authority issued in his name by the bidder on his letter head.
- (ix) Bidders cannot submit the tender after the due date and time of e-bid submission. Time being displayed on Central Public Procurement Portal

<https://eprocure.gov.in/eprocure/app> (“Server System Clock Time”) shall be final and binding on the bidder. E-Bids are required to be submitted by bidders, only as per the Indian Standard Time (IST) and not the time as per their location/country.

- (x) The bidders are advised to submit their e-bids well before the e-bid due date. IIM CALCUTTA shall not be responsible for any delay in submission of e-bids for any reason including server and technical problems.
- (xi) The Technical and Price Bid shall be digitally signed by the Authorized Signatory of the bidder & submitted “on-line”. The authorized signatory of the bidder must be in possession of Power of Attorney before submitting the digitally signed bid. Scanned copies of various documents can be prepared in .pdf file format.
- (xii) Any tender received without original Earnest Money and Tender document fee in the form as specified in NIT shall not be accepted/considered and shall be summarily rejected.
- (xiii) Physical submission of the documents is to be as per the following in one envelop only in the Drop Box at the Office of Senior Administrative Officer (Purchase), Administrative Building, Ground Floor, East Side, IIMC Campus, Joka, Kolkata – 700104.

Indian Institute of Management Calcutta, Joka, Diamond Harbour Road, Kolkata – 700 104 invites offers in sealed cover from experienced Actuaries Consultants/Firms, who are fellow members of the Institute of Actuaries of India, for the Actuarial Valuation for Pension, Commutation of Pension, Leave Encashment and Gratuity for the employees of the IIM Calcutta. The details can be downloaded from the website of the IIMC at www.iimcal.ac.in The last date of receipt of offers is on 16/5/2022 by 02.00 P.M. IIMC reserves the right to reject or accept or withdraw the offer in full or part as the case may be without assigning any reasons thereof.

TERMS AND CONDITIONS FOR ENGAGEMENT OF ACTUARIAL VALUATION CONSULTANT/FIRM

2. SCOPE OF WORK:

IIM Calcutta is looking for engagement of eligible Actuary or Firm of Actuary (ies) for carrying out actuarial valuation for Employees’ Retirement Benefits in every year for Annual Accounts and produce the Certificate as per the Accounting Standard 15 to the CAG audit for the following:

- a> Pension Liability for pensionable and existing staff (As per CCS Pension Rules)
- b> Gratuity Liability for CPF, GPF (As per CCS Pension cum Gratuity Rules)
- c> Gratuity liability for NPS members (As per Payment of Gratuity Act as applicable to Central Government employees)
- d> Leave encashment liability (As per CCS Leave Rules)
- e> Actuarial Valuation for Employees’ Retirement Benefit as on 31.03.2022
- f> Retirement benefits viz, Pension, Communication of Pension, Leave Encashment and Gratuity.

To determine the actuarial liability of the IIMC of approx. 135 serving permanent Staff, Officers and Faculty and 257 pensioners as at 31-3-2022. In addition, there are retired staff. The age of superannuation of 60 years for all Non-Faculty employees (administrative, accounts and ancillary) and for Academic/Faculty Staff, the age of superannuation is 65 years.

A. EVALUATION Of BID:

1. IIM Calcutta will evaluate the technical bid and based on the technical bid, Commercial bid will be evaluated. The technically qualified vendors will be informed through CPP Portal.
2. In case of any bidder is silent on any clauses mentioned in the Tender Documents, IIM Calcutta shall construe that the bidders has accepted the clause as per the Invitation to tender and no further claim will be entertained.
3. No revision in the terms and conditions quoted in the offer will be entertained.

B. PRICE BID:

1. Quoting Price: Price quoted should be in Indian Rupees, free delivery at IIM Calcutta Campus at Diamond Harbour Road, Joka, Kolkata – 700 104 .
2. Price Bid must be submitted in enclosed Price Bid Form Only.
3. If the Price is not quoted in Price Bid form only provided in tender document then, IIM Calcutta will reject the bid.
4. In case of multiple options of the same product, bidders are requested to quote only one best option and not multiple options.
5. Quantity mentioned in the Tender documents can be increased or decreased to any extent depending upon the actual requirement.
6. **If the MRP will increase at any span of time during contract tenure. The discount may be provided to IIM Calcutta will remain proportionate.**

C. VALIDITY OF BID: Bid submitted by the bidder shall remain valid for a period of 180 days from the date of opening of bid.

4. Bidding Offers in two parts are invited

Part-I Technical Bid

Part- II Financial Bid

5. **Eligibility Criteria:**

i) The Actuary should be a practicing fellow member of the Institute of Actuaries of India for at least preceding three years. In the case of firms it should be registered with the Institute of Actuaries of India and should have relevant experience of at least three years. Authenticated self-attested copies to be submitted.

ii The Actuary/Firm must have done at least one actuarial valuation for Central Government/Autonomous Body/Society/Ministries/Departments/PSU's in the last three years. Copy to be attached.

6. **Award of Work:**

The offers from the Actuary/Firms who fulfils the eligibility criteria will be evaluated on the basis of total amount (inclusive of Taxes). The lowest of total amount quoted by

Actuary/Firm will be considered as L-1 and may be awarded the assignment of actuarial valuation subject to fulfilment of other conditions.

7. Terms and Conditions:

- i) The Actuary Firm should be based at Kolkata
- ii) The following documents (self-attested) are required to be submitted along with offer document.
 - a) Goods & Service Tax Registration
 - b) PAN No. (Firm or Individual)
 - c) Copy of Membership Certificate issued from the Institute of Actuaries of India/Firm registration certificate from the Institute of Actuaries' of India
- iii) No TA/DA or out of pocket expenses will be admissible to attend any meeting, Submission of offer or during completion of job.
- iv) Appointment of actuary will be for the valuation of Pension, Commuted Pension, Gratuity (including NPS members) and Leave encashment only.
- v) The interested Actuary/Firm have to submit their offer strictly in the Pro-forma along with relevant documents in support.
- vi) No request for extension in the date of submission of offer will be considered.
- vii) IIMC will not consider any request for increase in the price quoted by Actuary/Firm for the defined job.
- viii) No overwriting, corrections and cutting is permitted.
- ix) Offers received not as per prescribed form will be summarily rejected.
- x) Unsealed or unsigned offers will be summarily rejected.

8. Completion of work and submission of final report as per AS 15 format (if any)

The work should be completed within 3 weeks from date of awarding the contract

9. The Actuary/Firm will be responsible to clarify/explain the details of Reports/Certificates to the Internal Auditor/CAG and to the Finance Committee/BOG of the Institute, if required.

10. Payment Terms:

The payment for the work will be released after acceptance of the valuation Reports/Certificates by the Competent Authority. No interest shall be paid for delayed payment.

ANNEXURE – I

Sl. No.	GENERAL PARTICULARS/DETAILS OF THE ACTUARY FIRM		
1.	Name of the Actuary/Firm		
2.	Address of the Actuary/Firm		
3.	Name of the Contact person of the Firm		
4.	Designation of the Contact person		
5.	Contact details of the Actuary/Firm		
	Mobile No.		
	Landline No.		
	Email address		
6.	Income Tax Pan No. (Attach Copy)		
7.	Goods & Service Tax Registration No. (attach Copy)		
8.	Membership No. of the Institute of Actuaries of India/Registration No. of the Firms with the Institute of Actuaries of India		
9.	Details of Similar works carried out (attach Copies)		
10.	Time required for completion of the work		

Please enclose CV of the Actuary

Signature with Stamp

Date:

Full Name

Address.