

RFP for Engagement of Tax Consultant

PNB CARDS & SERVICES LTD.
6TH FLOOR, 7 BHIKAJI CAMA PLACE, NEW DELHI-110067

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1 Introduction

- I. PNB Cards & Services Limited (“the Company”) (“PNBCSL”), is a wholly-owned subsidiary of Punjab National Bank (PNB) incorporated on 16th March, 2021 in terms of RBI approval letter dated 7th December, 2020 to undertake the non-financial support services related to credit card business of the Punjab National Bank.
- II. RBI vide letter dated January 13, 2023, has conveyed their approval to PNB for undertaking additional non-financial support services by PNBCSL. As per their approval, PNBCSL may provide the following non-financial support services viz. sourcing, marketing, promoting, publicizing, advertising, soliciting distributing Deposit (Current and Saving Accounts etc.) & Retail Loan Products (Housing Loan, Loan against property, Vehicle Loan, Education loan, Personal loan etc.).
- III. Key Activities and Dates relating to the present “Request for proposal for Appointment of Chartered Accountant firm as Tax Consultant of the Company” (RFP/ Tender Document) are cited as under:

S.No.	Key Activities	Date
1.	Date of issue of RFP	21.09.2024
2.	Last date of receiving queries from bidders	27.09.2024
3.	Pre-Bid Meeting	27.09.2024
4.	Last date and time for submission of proposal	07.10.2024
5.	Date and time for opening of Technical Bid	08.10.2024
6.	Date and time for opening of Financial Bids of eligible bidders.	To be informed separately

2 Guidelines and Instruction to Bidders

- I. The Bidder is required to submit two separate sealed envelopes, first super scribed with “Compliance with eligibility criteria” as laid down in Annexure I & Annexure II, and the second envelope containing financial bid super scribed with “Financial Bid for Appointment of Chartered Accountant firm as Tax Consultant of PNB Cards & Services Ltd.” The financial bid, inclusive of all Taxes, etc., should be submitted as per the format given in Annexure III. Both the sealed envelopes should be kept in a third sealed envelope super scribing “Request for proposal for Appointment of Chartered Accountant firm as Tax Consultant of PNB Cards & Services Ltd.”. Bids received in any manner other than as prescribed above, shall be liable to be rejected summarily and the decision of the company shall be final and binding.
- II. The bid in the above-mentioned sealed envelope should be submitted on or before 20.09.2024 upto 17:30 Hrs at the following address;

Chief Financial Officer

PNB Cards & Services Limited
6th Floor, 7 Bhiikaji Cama Place,
New Delhi-110066

Tel: 011-49968200 Email: info@pnbcsl.co.in

- III. Conditional bids shall not be considered and shall be summarily rejected at the very first instance, without providing any recourse to the bidder, in which event, the decision of the Company shall be final and binding.
- IV. The Competent Authority of the Company reserves the right to annul all the bids received and cancel the selection process for Tax Consultant, at any time prior to signing of the contract or discontinue this tender process, without assigning any reason, in which event, the decision of the Company shall be final and binding.
- V. This document does not constitute, nor should it be interpreted as an offer or invitation for appointment.
- VI. No binding legal relationship of any nature shall exist between any of the bidder and the Company until execution of a contractual agreement.
- VII. A bidder shall, by responding to the Company under the present RFP, be deemed to have accepted all the terms and conditions of this document. The terms of engagement shall be in accordance with the contract to be entered with the successful bidder.
- VIII. The proposal/bid and all correspondence and documents shall be written in English. All proposals and accompanying documents received within the stipulated times shall become the property of the Company and shall not be returned in any event whatsoever.
- IX. The selected bidder shall be liable to maintain secrecy and confidentiality of all the information / data / operations, etc. of the Company gathered during the assignment will be handled with utmost confidentiality and will be used exclusively for the assignment purposes only.
- X. The person(s) signing the bid documents shall preferably append their initials on all pages of the bid.
- XI. Governing Laws and Disputes/Jurisdiction/Arbitration: Any dispute/difference in relation to the process for selection of the Chartered Accountant firm under this document shall be subject to the exclusive jurisdiction of courts at New Delhi only. Any dispute arising post the award of the contract shall be settled in accordance with the terms mentioned therein.

3 Broad Scope of Work

Currently the company has its offices in 6 States including the Corporate Office at New Delhi having 6 GST Registrations and 6 GST Deductor Registrations which are proposed to be increased to 7. Further the company has one TAN Registration (TDS). The Scope of Work of the consultant shall be to guide, opine and review all the taxation related matter whether Direct Tax or Indirect Tax, to update the company about the

latest applicable guidelines. The exhaustive list of activities shall include but not be limited to the following:

Indirect Taxes

- I. Guidance and opinions on GST related issues of the company.
- II. Monthly filing of GSTR1, Reconciliation of ITC claimed in Books with GSTR-2B/2A, filing of Return GSTR3B post reconciliation of data from GST portal, monthly filing of Return GSTR7 for TDS deduction.
- III. Annual filing of returns GSTR9 and GSTR9C.
- IV. Assistance including filings of any other GST related compliances.
- V. Preparation of replies for any query, notices or show cause issued by the Department.
- VI. Support and guidance in GST registration, if any.
- VII. Guidance and support in Professional Tax related matters including payment and return filings, if any.
- VIII. Any other matters relating to Indirect Taxation.

Direct Taxes

- IX. Guidance and opinions in Direct Tax related issues of the Company.
- X. Computation of Advance Tax required to be paid on due dates.
- XI. Prepare and file returns/forms pertaining to TDS and provide guidance / advice on matters relating to TDS.
- XII. Draft replies to the queries, if any, raised by the Department or any other Authority in respect of TDS and any information to be filed / submitted by the Corporation, whenever necessary.
- XIII. Prepare, review and file periodical TDS returns, in accordance with the law in force subject to the modifications / changes / revisions that may be carried out in the existing laws necessitating additional / modified returns etc.
- XIV. Draft replies to the letters / orders / notices / any other documents received from Corporate Income Tax Authorities.
- XV. Review and suggest overall improvement in regulatory compliance, if considered necessary.
- XVI. Any other matters relating to Direct Taxation.

4 General Terms & Conditions

I. Letters and Declaration to Accompany Tenders

The bid must be accompanied by a letter on firm's letter head showing the full registered name(s) and registered office address of the bidder. It should be signed by a person of suitable authority to commit the bidders to a binding contract.

II. Conflict of Interest

Bidders must disclose in their bid, details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest.

Where bidders identify any potential conflicts they should state how they intend to avoid such conflicts. The Company reserves the right to reject any bid which, in Company's opinion, gives rise, or could potentially give rise to, a conflict of interest, including on account of association with any intermediaries registered with the Company.

III. Indemnity

The successful bidder shall exercise reasonable skill, care and diligence in the performance of the assignment and indemnify and keep the Company, its members, officers, directors, employees etc., indemnified at all times in respect of any loss, damage, harm or claim whatsoever, arising out of or related to any breach of contract, violation of any law/rule, breach of statutory duty or negligence by the firm or by its staff, employees, agents or subcontractors, in relation to the performance or otherwise of the Services to be provided under the present RFP and Contract thereto.

IV. Assigning to Others

The successful bidder shall not, without the prior written consent of the company, assign or transfer or cause to be assigned or transferred, whether actually or as the result of takeover, merger or other change of identity or character of the successful bidders, any of its rights or obligations under present RFP and Contract thereto or any part, share or interest therein. Upon any such assignment or transfer, this engagement may forthwith be terminated by the Company.

V. Termination

The Company may, at its sole discretion and at any time, terminate the Contract with the successful bidder/ firm by giving a month's notice, and inform the firm of Company's decision by written instructions to that effect. Termination could also take place on such breaches as may be specified in the Contract. In the event of the Contract being so terminated, the firm shall take such steps as are necessary to bring the Services to an end, in a cost effective, timely and orderly manner, without making any claim of whatsoever nature, against Company or any of its officers, employees, directors etc.

VI. Governing Law and Disputes

All disputes or differences whatsoever arising between the parties out of or in relation to the work /agreement, or effect of this contract or breach thereof shall be settled amicably. If, however, the parties are not able to solve them amicably, the same shall be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996, the matter may be referred to the Delhi International Arbitration Centre (DIAC), formerly Delhi High Court Arbitration Centre upon after issue of at least 30 days' notice in writing to the other party clearly setting out there in the specific disputes. The provisions of the Indian Arbitration and Conciliation Act, 1996, shall govern the arbitration. The venue of arbitration shall be at New Delhi, India. Any appeal will be subject to the exclusive jurisdiction of the Courts at Delhi. All arbitration proceeding shall be conducted in English and a daily English record of such proceeding shall be maintained.

The cost of arbitration shall be paid as provided by the Delhi International Arbitration Centre (DIAC) (Administrative cost and Arbitration Fee) Rules 2018. Notice of the demand for arbitration shall be served in writing with the other party to this agreement.

5 Time period and execution

- I. The contract is initially for a period of one year, which may be renewed further on "annual basis" for a total term of 3 years. On successful completion of the initial term of 3 years, the contract term may, at the sole discretion of the Company, be further extended for another term of 3 years with "yearly renewals" on the same terms and conditions.
- II. It's clarified that even though the total term of the contract is 3 years, the contract may be renewed annually at the option of the Company. However, if the performance of the CA firm is not found satisfactory as per Company's sole judgment & standards, the company has the right to refuse the renewal / extension at any time.
- III. Notwithstanding anything contained herein above, the company reserves the right to discontinue the services of Chartered Accountant firm in the event their services are evaluated as unsatisfactory at any time during the period.
- IV. The intention to renew the contract should be given at least 2 months in advance (before the expiry of the annual contract) by the CA firm. Otherwise, it shall be presumed that the CA firm is not interested in its annual renewal.
- V. The selected firm shall provide compliance certificate on quarterly basis.
- VI. All the required information will be provided to the chartered accountant firm through either email or physically depends on relevancy and importance of documents. Consultancy work shall be performed by senior staff including at least one have qualification of chartered accountant.

6 Selection Criteria

- I. Pre-Eligibility Criteria
 1. The applicant firm should be a Partnership firm or a registered LLP having valid GST and PAN Number.
 2. The firm must be registered with The Institute of Chartered Accountants of India (ICAI) and should have at least three years track record of continuous operations.
 3. Consultant should have at least two partners out of which,
 - a. Any one partner of the entity or the designated partner (LLP) must be a Fellow member of 'The Institute of Chartered Accountants of India' (ICAI).
 4. The applicant entity should not have been blacklisted/ debarred/banned/declared ineligible for corrupt and fraudulent practices by the Govt. of India/State Govt/ICAI/C&AG/any financial sector regulator and no disciplinary proceedings pending against the firm or any of its partners with ICAI/ C&AG/any financial sector regulator in India during last 3 years.

5. The Average Annual Turnover (i.e. Average Gross Professional Fees earned during any 3 consecutive FY years) of the Firm i.e. (2020-21, 2021-22, 2022-23 and 2023-24) must be equal to or more than Fifteen (15) lakhs. In case, the Firm's accounts as on 31.03.2024 have not been finalised till date, the bidder may also submit turnover certificate duly certified by Chartered Accountant.
6. The Bidder should not have negative net worth in any of the last three financial years. The firm must have an office, headed by a Chartered Accountant (Head office and/or Branch Office) at New Delhi.
7. The eligibility criteria must be duly satisfied by the applicant entity on the date of submission of the bid and not later.

7 Selection Process

This RFP shall be assessed on the basis of selection process in following two phases:

Phase 1 - Pre-Qualification based on Eligibility Criteria

Phase 2 - Financial evaluation

After the expiry of last date for submission of bids, the bid envelope containing the "Compliance with the Eligibility Criteria" and "Financial Bid" in respect of all the bidders, shall be opened as per the dates and time specified in the tender document. However, the financial bid shall be considered only in respect of those firms which satisfy the eligibility criteria as on the date of submission of bid. The contract shall be awarded to the firm satisfying all the conditions as laid down under the eligibility criteria and submitting the lowest financial bid, and the decision of the company in respect thereto, shall be final and binding on all bidders.

8 Payment Terms

The payment shall be made against the monthly invoice submitted by firm, subject to the following terms and conditions:

- I. The payment during the entire contract period shall be made in accordance with the financial bid submitted by the selected bidder and accepted by the Company. No price variation would be allowed during the contract period. The financial price quoted by the contracting firm shall be final. The rates quoted should have validity at least for the initial one year.
- II. However, the Company may, at its sole discretion, consider giving an annual increment upto 10% in the settled Fee, subject to satisfactory performance by the CA firm as per company's judgment and standards.
- III. Goods and Services Tax (GST) extra as per applicable rates.
- IV. Payment shall be subject to TDS under Income tax at applicable rates.
- V. In addition to fees payable, all the out-of-pocket expenses actually and reasonably incurred, inter-alia, legal expenses, travel, lodging and boarding shall be payable only after prior approval. No out-of-pocket expenses for local travel of any kind shall be reimbursed to the firm.
- VI. The Company reserves the right to deduct amount from the bill raised by the firm as may be considered reasonable for unsatisfactory services or delay in

providing of services or any interest/ penalty imposed by any authority due to gross negligence of CA firm. The decision of the company will be the final in this regard.

Annexure-I Compliance to Eligibility Criteria

S.No.	Requirements	Documents to be submitted	Page no. of the Proposal
1.	The applicant firm should be a Partnership firm or a registered LLP having valid GST and PAN Number.	Copy of Partnership Deed/registration as LLP along with latest constitution certificate issued by ICAI. Copy of self-attested GST and PAN	
2.	The firm must be registered with The Institute of Chartered Accountants of India (ICAI) and should have atleast three (3) years track record of continuous operations as on 31.03.2024	Latest Constitution Certificate issued by ICAI.	
3.	Consultant should have atleast two (2) partners out of which, Any one (1) partner of the entity or the designated partner (LLP) must be a Fellow member of 'The Institute of Chartered Accountants of India' (ICAI) and must be engaged in practice of Direct & Indirect Taxation.	Latest Constitution Certificate issued by ICAI & a self-declaration on letter head mentioning the assignments handled by the partners related to taxation matters.	
5.	The applicant entity should not have been blacklisted/debarred/banned/declared ineligible for corrupt and fraudulent practices by the Govt. of India/State Govt/ICAI/C&AG/any financial sector regulator and no disciplinary proceedings pending against the firm or any of its partners with ICAI/	Undertaking in the format given as per Annexure-IV. Further, successful bidder to submit the stamped undertaking on notarized affidavit.	

	C&AG/any financial sector regulator in India during last 3 years.		
6.	<p>The Average Annual Turnover (i.e. Average Gross Professional Fees earned excluding GST during the 3 years) of the Firm in the last 3 financial years i.e. (2020-21, 2021-22 and 2022-23) must be equal to or more than twenty five (15) lakhs.</p> <p>The Bidder should not have negative net worth in any of the last three financial years.</p>	Copy of Audited Balance Sheet.	
7.	The firm must have an office, headed by a Chartered Accountant (Head office and/or Branch Office) at New Delhi.	Latest Constitution Certificate issued by ICAI.	

Annexure-II Brief details of the Firm

S.No.	Particulars	Details
1.	Name of Firm/LLP	
2.	Address of Head Office	
3.	Email	
4.	Contact No. (Tel/Mob)	
5.	Number of Branch Offices	
6.	Constitution	
7.	Date of Establishment	
8.	Registration number of Firm with ICAI	
9.	PAN No.	
10.	GST No.	
11.	Manpower (Nos.)	
	Qualified Professionals	
	Partners	
	Others	
	Articles	
	Partner with DISA/CISA qualification	
	Office address at Delhi/ NCR along with details of Key person stationed at Delhi/NCR	
	No. of completed years for which practicing in India as on 31.03.2024	
	Name, address and account number of the firm's banker(s) Account Number, Account Name, IFSC, Bank Name	
	Name, Designation, Tel. No, E-Mail of the authorized signatory submitting the RFP (Please enclose the copy of authorization letter/Power of Attorney)	
	Specimen Full signature and Initials of Authorized Signatory	
12.	Brief profile of partners/CAs in the following manner	
	Name and qualification	ICAI Membership no./ Date of COP
		Number of years of experience in conducting audit
		Whether DISA/CISA
		Date of joining the applicant firm
		Whether ACA/FCA
13.	Details of major assignments in the field of	

	Indirect & Direct Taxation.	
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We confirm that, all the details mentioned above are true and correct and if the Company observes any misrepresentation of facts on any matter at any stage of evaluation, the Company has the right to reject the proposal and disqualify us from the process

We hereby acknowledge and unconditionally accept that the Company can at its absolute discretion apply whatever criteria it deems appropriate, not just limiting to those criteria set out in the RFP document, in short listing of bidders.

We also acknowledge the information that this bid is valid for a period of 90 days, for the short-listing purpose, from the date of expiry of the last date for submission of bid.

Date:

Place:

Signature of Authorised Person

Name and Designation:

Stamp`

Annexure-III Financial Bid

{on the letter head of the Firm}

The Financial Bid shall contain the total cost for the proposed assignment with break-up of Monthly professional fees and GST.

Format for Financial Bid:

S.No.	Particulars	Amount (In Rs.)	Amount (In words)
1.	Monthly Professional Fee		
2.	GST		
3.	Total [1+2]		

Note:

- The bidder has to submit the commercial bid only in the above format. Any other format would be summarily rejected at the time of opening the bid.
- Bidder shall quote all the figures in Rupees.
- In case of any difference in words & numbers, the amount mentioned in words shall be considered.

Date:

Place:

Signature of Authorised Person

Name and Designation:

Stamp`

Annexure-IV Undertaking for Non-Blacklisted

<To be provided on letter head of the Bidder>

The Chief Financial Officer,
PNB Cards & Services Limited
6th Floor, 7 Bhikaji Cama Place,
New Delhi-110067

Sir,

We M/s _____, a Firm/LLP incorporated under the _____ with its headquarters at, _____ do hereby confirm that we have not been blacklisted/ debarred/banned/declared ineligible for corrupt and fraudulent practices by the Govt. of India/State Govt/ICAI/C&AG/any financial sector regulator and no disciplinary proceedings pending against the firm or any of its partners with ICAI/ C&AG/any financial sector regulator in India during last 3 years.

We further confirm that the firm is not providing any types of services presently to company.

This declaration is been submitted and limited to, in response to the tender reference mentioned in this document Dated at ___day of _____20xx

Thanking You,

Yours faithfully,

Signature of Authorized Signatory

Name of Signatory:

Designation:

Seal of Bidder