



UNITED INDIA INSURANCE COMPANY LIMITED
(GOVERNMENT OF INDIA UNDERTAKING)

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CIN: U93090TN1938GOI000108

Date: 13th April 2023

CORRIGENDUM 3

REQUEST FOR PROPOSAL FOR ENGAGEMENT OF CONSULTANT FOR IMPLEMENTATION OF INDIAN ACCOUNTING STANDARDS (IND AS) – RFP REFERENCE NO: 000100/CFAC/RFP/927/2022-2023

Reference is invited to RFP for Engagement of Consultant for Implementation of Indian Accounting Standards (Ind AS) (Ref: 000100/CFAC/RFP/927/2022-2023 dated 16.03.2023) and Corrigenda dated 31-03-2023 and 10-04-2023.

By this Corrigendum, all intending bidders are informed that the following additions/ amendments are made in RFP terms.

The last date for submission of Bid was inter-alia stipulated as 20-04-2023 and date for opening of Technical Bid as 20-04-2023, 4 pm.

Due to office exigencies, the said dates are now revised as follows:

LAST DATE AND TIME FOR UPLOADING BID DOCUMENTS, INCLUDING TECHNICAL AND COMMERCIAL BID	24-04-2023; 3 pm
DATE AND TIME FOR OPENING OF TECHNICAL BIDS	24-04-2023; 4 pm

S. No.	Section/Page No	Existing RFP Clause	Corrigendum
1.	Page No.10, 3.2- Bidders Eligibility Criteria, Documents Required - Point 1	Client certificate/ contract with client/ Audited financial statements of client for the period of Assignment. Annexure C/C1	Client certificate/ contract with client/ email from client/ Engagement letters/ Audited financial statements of client for the period of Assignment. Annexure C/C1
2.	Page No.21, 3.17.6 – Evaluation Criteria – Marking System – Criteria – Point No. 3	Association of bidder in Committees of ICAI/IRDAI/RBI/MCA in the area of implementation of IFRS/Ind AS (2 marks for each such association)	Association of bidder in Committees of ICAI/Institute of Actuaries of India/ IRDAI/RBI/MCA in the area of implementation of IFRS/Ind AS (2 marks for each such association)

3.	Page No.21, 3.17.6 – Evaluation Criteria – Parameter (*)	(*) The Bidder shall include the Bidder along with its Affiliates / Group Companies/ member firms working under the common brand name and engaged in similar activity of accounting advisory/ financial services, registered in India.	(*) The Bidder shall include the Bidder along with its Affiliates / Group Companies/ member firms working under the common brand name and engaged in similar activity of accounting advisory/ financial services, registered in India/abroad
4.	Page No.29 – 3.17.36 – Ownership and Retention of Documents – Point No.1	UIIC shall own the RFP Documents and other documents prepared by or for the selected Bidder arising out of or in connection with the Contract.	<p>UIIC shall own the RFP Documents and other documents prepared by or for the selected Bidder arising out of or in connection with the Contract.</p> <p>All Deliverables prepared by the Consultant in performing the Services shall become and remain the sole and exclusive property of UIIC and all Intellectual Property Rights in such Deliverables shall vest with UIIC. Any Deliverable, of which the ownership or the Intellectual Property Rights do not vest with UIIC under the Applicable Law, shall automatically stand assigned to UIIC as and when such Deliverable is created, and the Consultant agrees to execute all papers and to perform such other acts as UIIC may deem necessary to secure its rights herein assigned by the Consultant. The Deliverables shall not be used for any purpose other than intended under the Scope of Work, without prior written consent of UIIC.</p> <p>In the event that Consultant integrates any work that was previously created by the Consultant into any Deliverable, the Consultant shall grant to, and UIIC is hereby granted, a worldwide, royalty-free, perpetual, irrevocable License to</p>

			utilize the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other Intellectual Property Rights, in connection with the Deliverable.
5.	Page No. 82 – Annexure III – Time Schedule for Performance of Obligations	Any extension of the completion date due to unforeseen delays shall be by mutual consent.	This contract targets a transition date of either April 1st 2025 or April 1st 2026 subject to the notification by the Authority. If the transition date announced by the Authority is beyond April 1 st 2026, the contract may be extended by mutual consent. The hand holding period shall be till the adoption of Accounts for the transition year.
6.	Page No.32 – Annexure C2 – Details of Bidders- Partners/ Directors/ Staff Members	'Annexure C2 - Details of Bidders- Partners/ Directors/ Staff Members' as given in RFP shall be replaced with the following:	

ANNEXURE C2
DETAILS OF BIDDERS - PARTNERS/DIRECTORS/STAFF MEMBERS

SECTION 1
SUMMARY OF PARTNERS/DIRECTORS/STAFF MEMBERS

S.NO	Particulars	Number
1.	Total Number of Partners	
2.	Total Number of Directors	
3.	Total Number of Staff Members	

SECTION 2
DETAILS OF PROFESSIONALS DEPLOYED IN THE PROJECT

Sl. No	Name of the Partners/Directors/Staff Members	Qualified CA/Actuary	Registration Number with ICAI/Actuarial Institute	Certificate course on Ind AS/IFRS (Yes/No)

Name
Designation
Seal of the firm/company
Date

All the other terms and conditions and Annexures to the RFP remain unaltered.

G SUNDARA RAMAN
GENERAL MANAGER & CFO