

 <p>सत्यमेव जयते</p>	<p><b>COMPETITION COMMISSION OF INDIA</b> <b>Hindustan Times House (4<sup>th</sup> Floor)</b> <b>18-20, Kasturba Gandhi Marg, New</b> <b>Delhi</b> <b>110 001</b> <b>Tel 011-2347400, Fax 011-23704686</b> <b>Website: <a href="http://www.cci.gov.in">www.cci.gov.in</a></b></p>	 <p>Fair Competition For Greater Good</p>
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No.32011/1/Budget/CCI/2013-14

Dated 11 December 2013

**ENGAGEMENT OF ACTUARIAL VALUATION CONSULTANT/FIRM.**

Competition Commission of India (CCI) invites offers in sealed cover from experienced Actuaries Consultants/ Firms, who are members of the Institute of Actuaries of India, for the Actuarial Valuation for the Leave Encashment, Gratuity for the employees of the CCI. The details can be downloaded from the CCI website [www.cci.gov.in](http://www.cci.gov.in). The last date of receipt of offers is on 30-12-2013 at 02.00PM

S.Sathichandran  
Joint Director (F &A)

**COMPETITION COMMISSION OF INDIA**  
**Hindustan Times House (4<sup>th</sup> Floor)**  
**18-20, Kasturba Gandhi Marg, New Delhi 110 001**  
**Tel 011-2347400, Fax 011-23704686**  
**Website: www. cci.gov.in**

**ENGAGEMENT OF ACTUARIAL VALUATION CONSULTANT/FIRM.**

**1. Introduction**

Competition Commission of India (CCI), is a Statutory Body established as per the Competition Act 2003, under the Ministry of Corporate Affairs, Government of India.

**2. Scope of work**

CCI is looking for engagement of eligible Actuary or Firm of Actuary (ies) for carrying out actuarial valuation of employee's benefits viz, Leave Encashment and Gratuity as per the Revised AS 15 as issued by the Institute of Chartered Accountants of India.

The valuation is to be carried out for the previous financial years 2009-10, 2010-2011, 2011-2012 and 2012-13 and also for the current financial year 2013-14.

**3. Schedule of work**

Absorption/ Direct Recruitment of employees for the CCI commenced in the year 2009 and during the initial years the number employees were less. At present the number of absorbed/ direct recruited employees of the CCI is 50. The age of superannuation is 60 years.

**4. Bidding**

- i. Offers in Two parts are invited.

**Part-I:** The details of Actuary/Firm, commercial details etc are to be provided along with supporting documents in **Annexure-I**. The sealed envelope containing these documents is to be superscribed as **Part-I** .

**Part-II:** The price offered for the work is to be submitted in the **Annexure-II** in a sealed envelope. The envelope containing the offer should be marked at **PART-II- Financial Offer**.

The offers in Part I and Part II are to be submitted in a separate sealed envelope. All envelopes are to be addressed to the *Joint Director (F &A), Competition Commission of India, 4<sup>th</sup> Floor, Hindustan Times House, 18-20, Kasturba Gandhi Marg, New Delhi 110 001.*

- ii. The offers are to be submitted with a covering letter in a sealed cover. Each page of the offer should be sealed and signed by authorized signatory. The offers may be submitted latest by 02.00PM on 30-12-2013 to the above address
- iii. The offers in Part- I will be opened on 30-12-2013 at 04.00PM at CCI office in the presence of the authorized representative of the Actuary/ Firm who may like to attend the offer opening.
- iv. CCI reserves the right to reject or accept or withdraw the offer in full or part as the case may be without assigning reasons thereof.
- v. The Financial Offers of those Actuary/Firm's who qualifies the eligibility criteria will be opened. The date and time of opening of financial offer will be intimated to the Actuary/Firm's who qualifies the eligibility criteria.

## 5. Eligibility Criteria

- i. The Actuary should be a practicing 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/firms should have the experience of actuarial valuation in respect of employee benefits like Leave Encashment/ Gratuity as per the Revised AS -15. **Proof to be attached**
- iii. No disciplinary action by the Institute of Actuaries of India against the Actuary/firm has been taken /pending. **A declaration in this regard is to be submitted.**
- iv. The Actuary/Firm must have done at least one actuary valuation for Central Government/Autonomous Society/Ministries/Departments/PSU's in the last three years. **Copy to be attached.**
- v. The Actuary/Firm should have an office in Delhi/NCR Region.

## 6. Award of Work

The offers from the Actuary/ Firms who fulfills 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 L1 and may be awarded the assignment of actuarial valuation subject to fulfillment of other conditions.

## **7. Terms and Conditions**

- i. The following documents (self attested) are required to be submitted along with offer Document.
  - a. 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
- ii. No TA/ DA or out of pocket expenses will be admissible to attend any meeting, Submission of offer or during completion of job.
- iii. Appointment of actuary will be for the valuation of Leave encashment and Gratuity only.
- iv. The interested Actuary/ Firm have to submit their offer strictly in the Performa along with relevant documents in support.
- v. No request for extension in the date of submission of offer will be considered.
- vi. CCI will not consider any request for increase in the price quoted by Actuary/ Firm for the defined job.
- vii. CCI will not be responsible for postal or any other delays in receipt of offers. Offers received after due date will be summarily rejected.
- viii. No overwriting, corrections and cutting is permitted.
- xi. Offers received not as per prescribed form will be summarily rejected.
- ix. Unsealed or unsigned offers will be summarily rejected.

## **8. Time for Completion of work**

The work should be completed within one month from the date of award.

## **9. Payment Terms**

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

S.Sathichandran  
Joint Director (F&A)  
CCI, New Delhi

**GENERAL PARTICULARS/DETAILS OF THE ACTUARY/ FIRM**

SR. NO.	PARTICULARS	
1.	Name of the Actuary / Firm:	
2.	Address of the Actuary / Firm:	
3.	Name of contact person of the Firm:	
4.	Designation of the contact person of the Firm:	
5.	Contact details of the Actuary / Firm:	
	(i) Mobile Number	
	(ii) Landline Number	
	(iii) Fax Number	
	(iv) Email Address	
6.	Income Tax Pan No.	PAN No. _____ (Attach copy)
7.	Service Tax Registration No.	S.T Reg. No. _____ (Attach copy)
8.	Membership Number of the Institute of Actuaries of India/ Registration Number of the firms with Institute of Actuaries of India	Reg. No. _____ (Attach copy)
9.	Details of Similar works carried out ( Attach copies)	
10	Time required for the completion of the work	

Note: Enclose CV of the Actuary

Signature with stamp \_\_\_\_\_

Date \_\_\_\_\_

Full Name \_\_\_\_\_

Address \_\_\_\_\_

**FORMAT FOR FINANCIAL OFFER**

**Amount quoted for valuation of the Leave Encashment and Gratuity**

Consultancy charges	Rs.
Taxes if any	Rs.
<b>Total</b>	<b>Rs.</b>

**Amount in words: Rs**

Signature with stamp\_\_\_\_\_

Date \_\_\_\_\_

Full Name \_\_\_\_\_

Address \_\_\_\_\_