

REQUEST FOR PROPOSALS

RFP No. BSIB/CS/QCBS-01/077/078



**Selection of Consulting Services for:
Internal audit of Beema samiti**

**Project : Internal Audit
Office Name : Beema samiti
Office Address : Kupandol, Lalitpur**

Issued on: 30 July 2020

TABLE OF CONTENTS

Section 1 – Letter of Invitation

Section 2 – Instructions to Consultants and Data Sheet

Section 3 – Technical Proposal – Standard Forms

Section 4 – Financial Proposal – Standard Forms

Section 5 – Eligible Countries

Section 6 – Corrupt and Fraudulent Practices

Section 7–Terms of Reference

Section 8– Conditions of Contract and Contract Forms

TABLE OF CLAUSES

PART I

Section 1. Letter of Invitation

Section 2. Instructions to Consultants and Data Sheet

A. General Provisions

1. Definitions

2. Introduction

3. Conflict of Interest

4. Unfair Competitive Advantage

5. Corrupt and Fraudulent Practices

6. Eligibility

B. Preparation of Proposals

7. General Considerations

8. Cost of Preparation of Proposal

9. Language

10. Documents Comprising the Proposal

11. Only One Proposal

12. Proposal Validity

13. Clarification and Amendment of RFP

14. Preparation of Proposals – Specific Considerations

15. Technical Proposal Format and Content

16. Financial Proposal

C. Submission, Opening and Evaluation

17. Submission, Sealing, and Marking of Proposals

18. Confidentiality

19. Opening of Technical Proposals

20. Proposals Evaluation

21. Evaluation of Technical Proposals

22. Financial Proposals for QBS

23. Public Opening of Financial Proposals (for QCBS, FBS, and LCS methods)

24. Correction of Errors

25. Taxes

26. Conversion to Single Currency

27. Combined Quality and Cost Evaluation

28.Negotiations

29.Conclusion of Negotiations

30.Award of Contract

D. Negotiations and Award

E. Data Sheet

Section 3. Technical Proposal – Standard Forms

Form TECH-1

Form TECH-2

Form TECH-3

Form TECH-4

Form TECH-5

Form TECH-6

Form TECH-7

Section 4. Financial Proposal - Standard Forms

Section 5. Eligible Countries

Section 6. Corrupt and Fraudulent Practices

Section 7. Terms of Reference

PART II

Section 8. Conditions of Contract and Contract Forms

Preface

I.Form of Contract

II.General Conditions of Contract

III.Special Conditions of Contract

IV.Appendices

PART I

Section 1. Letter of Invitation

BEEMA SAMITI
(Insurance Regulatory Authority of Nepal)
Kupandole, Lalitpur

Request for Bid Proposal
RFP No. BSIB/CS/QCBS-01/077/078
First Publication Date: 2077/04/15 (July 30, 2020)

The *Beema Samiti* invites Bid Proposal from eligible national consulting company/firms for internal audit for FY 2077/78 of Beema Samiti

S N	Contract No.	Description	Requirement	Minimum Bid Security Amount
1	RFP No. BSIB/CS/QCBS- 01/077/078	Procurement of Internal Auditing Service	1 firm	16000.00

- The qualification requirement of the consulting firm is:
 - Company/Firm registration certificate.
 - Permanent Account Number (PAN)
 - Value Added Tax (VAT) Registration Certificate (s)
 - Tax Clearance Certificate (FY 2075/2076) from the Inland Revenue Office
 - Experience in similar types of assignments.
 - Curriculum Vitae of the key personnel to be involved in the proposed assignment
 - In case of joint venture firm, a joint venture agreement.
 - Other documents as mentioned in RFP.
- Bidders must submit bid document with Technical and Financial Proposal in a separate sealed envelope within a single envelope. (Single stage two envelope).
- Bid will be assessed based on Qualification of Key personnel 40%, Experience of the Consulting Firms 40% and Capacity of Consulting Firm 20%. Minimum score to qualify is 70%. Based on Evaluation of Bid proposal of Technical and Financial Proposal, Consulting Firms will be selected.
- Eligible Bidders may obtain further information and inspect the bidding documents at the office of Beema Samiti, Kupandol, Lalitpur at normal office hours from 10:AM to 17 PM or may contact through telephone no.5538743, 5521079 The list of the details proposal has been published on the notice board of the Samiti's office.
- Pre-bid meeting shall be held at Beema Samiti Kupandol at 14:00 on 3rd of Bhadra 2077 (19th Aug 2020)
- The Technical bids will be opened in the presence of Bidders' representatives who choose to attend at 14.00 on 14 Bhadra 2077 (August 30, 2020) at the office of Beema Samiti. Financial Proposal shall unopened and shall be securely put until they are opened in accordance with Clause 23 of the ITC.

7. Bids must be valid for a period of 90 days from the date of bid opening and must be accompanied by a bid security amounting to a minimum of NRs. Rs 16000.00 which shall be valid for 30 days beyond the validity period of the bid. If the bidder wishes to submit the bid security in the form of cash, the cash should be deposited in the bank account No. 2801010000719 of Global IME Bank Ltd Kupandol Branch. If the last date of purchasing and /or submission falls on a government holiday, then the next working day shall be considered as the last date. In such case the validity period of the bid security shall remain the same as specified for the original last date of bid submission.
8. Beema Samiti reserves the right to amend or correct and reject wholly or partly or the entire proposal without assigning any reasons, whatsoever. The matter not specified in this notice and the bidding document follows the prevailing laws of Nepal i.e. Public Procurement Act, 2063 public Procurement Regulation, 2064 and Beema Samiti Procurement Bylaws 2067.

Section 2. Instructions and Data Sheet

A. General Provisions

1. Definitions	<p>(a). “Affiliate(s)” means an individual or an entity that directly or indirectly controls, is controlled by, or is under common control with the Consultant.</p> <p>(b). “Applicable Guidelines” means the policies of the concern Nepal Government and Beema Samiti governing the selection and Contract award process. “Applicable Law” means the laws and any other instruments having the force of law in Nepal as they may be issued and in force from time to time.</p> <p>(c). “Borrower [or Recipient or Beneficiary]” means the Government, Government agency or other entity that signs the financing [or loan/credit/grant/project] agreement with the Beema Samiti.</p> <p>(d). “Client” means the <i>Beema Samiti</i> that signs the Contract for the Services with the selected Consultant.</p> <p>(e). “Consultant” means a legally-established professional consulting firm or an entity that may provide or provides the Services to the Client under the Contract.</p> <p>(f). “Contract” means a legally binding written agreement signed between the Client and the Consultant and includes all the attached documents listed in its Clause 1 (the General Conditions of Contract (GCC), the Special Conditions of Contract (SCC), and the Appendices).</p> <p>(g). “Data Sheet” means an integral part of the Instructions to Consultants (ITC) Section 2 that is used to reflect specific assignment conditions to supplement, but not to over-write, the provisions of the ITC.</p> <p>(h). “Day” means a calendar day.</p> <p>(i). “Experts” means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or Joint Venture member(s).</p> <p>(j). “Government” means the government of the Nepal.</p> <p>(k). “Joint Venture (JV)” means an association with or without a legal personality distinct from that of its members, of more than one Consultant where one member has the authority to conduct all business for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Client for the performance of the Contract.</p> <p>(l). “Key Expert(s)” means an individual professional whose skills, qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose CV is taken into account in the technical evaluation of the Consultant’s proposal.</p> <p>(m). “ITC” (this Section 2 of the RFP) means the Instructions to Consultants that provides the eligible Consultants with all information needed to prepare their Proposals.</p>
-----------------------	--

	<p>(n). "LOI" (Section 1 of the RFP) means the Letter of Invitation being sent by the Client to the eligible Consultants.</p> <p>(o). "Non-Key Expert(s)" means an individual professional provided by the Consultant or its Sub-consultant and who is assigned to perform the Services or any part thereof under the Contract and whose CVs are not evaluated individually.</p> <p>(p). "Proposal" means the Technical Proposal and the Financial Proposal of the Consultant.</p> <p>(q). "RFP" means the Request for Proposals prepared by the Client for the selection of Consultants, based on the SRFP.</p> <p>(r). "SRFP" means the Standard Request for Proposals issued by PPMO, which must be used by the Public Entity as the basis for the preparation of the RFP.</p> <p>(s). "Services" means the work to be performed by the Consultant pursuant to the Contract.</p> <p>(t). "Sub-consultant" means an entity to whom the Consultant intends to subcontract any part of the Services while remaining responsible to the Client during the performance of the Contract.</p> <p>(u). "TORs" (this Section 7 of the RFP) means the Terms of Reference that explain the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Client and the Consultant, and expected results and deliverables of the assignment.</p>
<p>2. Introduction</p>	<p>2.1 The Client named in the Data Sheet intends to select a Consultant from those listed in the Letter of Invitation, in accordance with the method of selection specified in the Data Sheet.</p> <p>2.2 The eligible Consultants are invited to submit a Technical Proposal and a Financial Proposal, as specified in the Data Sheet, for consulting services required for the assignment named in the Data Sheet. The Proposal will be the basis for negotiating and ultimately signing the Contract with the selected Consultant.</p> <p>2.3 The Consultants should familiarize themselves with the local conditions and take them into account in preparing their Proposals, including attending a pre-proposal conference if one is specified in the Data Sheet. Attending any such pre-proposal conference is optional and is at the Consultants' expense.</p> <p>2.4 The Client will timely provide, at no cost to the Consultants, the inputs, relevant project data, and reports required for the preparation of the Consultant's Proposal as specified in the Data Sheet.</p>
<p>3. Conflict of Interest</p>	<p>3.1 The Consultant is required to provide professional, objective, and impartial advice, at all times holding the Client's interests paramount, strictly avoiding conflicts with other assignments or its own corporate interests, and acting without any consideration for future work.</p> <p>The Consultant has an obligation to disclose to the Client any situation of actual or potential conflict that impacts its capacity to serve the best interest of its Client. Failure to disclose such situations may lead to the disqualification of the Consultant or the termination of its Contract and/or blacklisting by the Public Procurement Monitoring Office.</p> <p>Without limitation on the generality of the foregoing, and unless stated</p>

	otherwise in the Data Sheet, the Consultant shall not be hired under the circumstances set forth below:
a. Conflicting activities	(i) <u>Conflict between consulting activities and procurement of goods, works or non-consulting services:</u> a firm that has been engaged by the Client to provide goods, works, or non-consulting services for a project, or any of its Affiliates, shall be disqualified from providing consulting services resulting from or directly related to those goods, works, or non-consulting services. Conversely, a firm hired to provide consulting services for the preparation or implementation of a project, or any of its Affiliates, shall be disqualified from subsequently providing goods or works or non-consulting services resulting from or directly related to the consulting services for such preparation or implementation.
b. Conflicting assignments	(ii) <u>Conflict among consulting assignments:</u> a Consultant (including its Experts and Sub-consultants) or any of its Affiliates shall not be hired for any assignment that, by its nature, may be in conflict with another assignment of the Consultant for the same or for another Client.
c. Conflicting relationships	(iii) <u>Relationship with the Client's staff:</u> a Consultant (including its Experts and Sub-consultants) that has a close business or family relationship with a professional staff of the Client or are directly or indirectly involved in any part of (i) the preparation of the Terms of Reference for the assignment, (ii) the selection process for the Contract, or (iii) the supervision of the Contract, may not be awarded a Contract.
4. Unfair Competitive Advantage	4.1 Fairness and transparency in the selection process require that the Consultants or their Affiliates competing for a specific assignment do not derive a competitive advantage from having provided consulting services related to the assignment in question. To that end, the Client shall indicate in the Data Sheet and make available to eligible Consultants together with this RFP all information that would in that respect give such Consultant any unfair competitive advantage over competing Consultants.
5. Corrupt and Fraudulent Practices	5.1 Being an agency of GoN Beema Samiti requires compliance with its policy in regard to corrupt and fraudulent/prohibited practices as set forth in Section 6. 5.2 In further pursuance of this policy, Consultant shall permit and shall cause its sub-consultants and sub-contractors to permit GoN authorities and Beema Samiti or its representatives to inspect the accounts, records and other documents relating to the submission of the Proposal and execution of the contract, in case of award, and to have the accounts and records audited by auditors appointed by the GoN authority or Beema Samiti 5.3 Consultants shall be aware of the provisions on fraud and corruption stated in Clause GCC 10.1.
6. Eligibility	6.1 The GoN authority/ Beema Samiti permits consultants (individuals and firms, including Joint Ventures and their individual members) from the eligible countries as stated in Section 5 to offer consulting services for this project.

	<p>6.2 Furthermore, it is the Consultant's responsibility to ensure that its Experts, joint venture members, Sub-consultants, agents (declared or not), sub-contractors, service providers, suppliers and/or their employees meet the eligibility requirements as established by the GoN/ Beema Samiti. Maximum number of partners in JV shall be as specified in the Data sheet.</p> <p>6.3 As an exception to the foregoing Clauses 6.1 and 6.2 above:</p>
a. Sanctions	<p>6.3.1 A firm or an individual sanctioned by any authorities of the GoN in accordance with the above Clause 5.1 shall be ineligible to be awarded a Beema Samiti financed contract, or to benefit from a GoN/ Beema Samiti financed contract, financially or otherwise, during such period of time as the GoN authority/ Beema Samiti shall determine. The list of debarred firms and individuals is available at the electronic address specified in the Data Sheet.</p> <p>6.3.2 In case of a natural person or firm/institution/company which is already declared blacklisted and ineligible by the GoN authorities, any other new or existing firm/institution/company owned partially or fully by such Natural person or Owner or Board of director of blacklisted firm/institution/company; shall not be eligible consultant.</p>
b. Prohibitions	<p>6.3.2 Firms and individuals shall have the nationality of an eligible countries as indicated in Section 5 (Eligible Countries) and:</p> <p>(a) as a matter of law or official regulations, Nepal prohibits commercial relations with that country; or</p> <p>(b) by an act of compliance with a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, the Borrower's Country prohibits any import of goods from that country or any payments to any country, person, or entity in that country.</p> <p>(c) If the corruption case is being filed to Court against the Natural Person or Board of Director of the firm/institution /company or any partner of JV, such Natural Person or Board of Director of the firm/institution /company or any partner of JV shall not be eligible to participate in procurement process till the concerned Court has not issued the decision of clearance against the Corruption Charges.</p>
c. Restrictions for public employees	<p>6.3.3 Government officials and civil servants may only be hired under consulting contracts, either as individuals or as members of a team of a consulting firm, if permitted under GoN/ Beema Samiti policy, and their employment would not create a conflict of interest).</p>
B. Preparation of Proposals	
7. General Considerations	<p>7.1 In preparing the Proposal, the Consultant is expected to examine the RFP in detail. Material deficiencies in providing the information requested in the RFP may result in rejection of the Proposal.</p>
8. Cost of Preparation of Proposal	<p>8.1 The Consultant shall bear all costs associated with the preparation and submission of its Proposal, and the Client shall not be responsible or liable for those costs, regardless of the conduct or outcome of the selection process. 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 Consultant.</p>
9. Language	<p>9.1 The Proposal, as well as all correspondence and documents relating to the Proposal exchanged between the Consultant and the Client, shall be</p>

	written in the English language.
10. Documents Comprising the Proposal	<p>10.1 The Proposal shall comprise the documents and forms listed in the Data Sheet.</p> <p>10.2 The Consultant shall furnish information on commissions, gratuities and fees, if any, paid or to be paid to agents or any other party relating to this Proposal and, if awarded, Contract execution, as requested in the Financial Proposal submission form (Section 4).</p>
11. Only One Proposal	<p>11.1 The Consultant (including the individual members of any Joint Venture) shall submit only one Proposal, either in its own name or as part of a Joint Venture in another Proposal. If a Consultant, including any Joint Venture member, submits or participates in more than one proposal, all such proposals shall be disqualified and rejected. This does not, however, preclude a Sub-consultant, or the Consultant's staff from participating as Key Experts and Non-Key Experts in more than one Proposal when circumstances justify and if stated in the Data Sheet.</p>
12. Proposal Validity	<p>12.1 The Data Sheet indicates the period during which the Consultant's Proposal must remain valid after the Proposal submission deadline.</p> <p>12.2 During this period, the Consultant shall maintain its original Proposal without any change, including the availability of the Key Experts, the proposed rates and the total price.</p> <p>12.3 If it is established that any Key Expert nominated in the Consultant's Proposal was not available at the time of Proposal submission or was included in the Proposal without his/her confirmation, such Proposal shall be disqualified and rejected for further evaluation, and may be subject to blacklisting in accordance with Clause 5 of this ITC.</p>
a. Extension of Validity Period	<p>12.4 The Client will make its best effort to complete the negotiations within the proposal's validity period. However, should the need arise, the Client may request, in writing, all Consultants who submitted Proposals prior to the submission deadline to extend the Proposals' validity.</p> <p>12.5 If the Consultant agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal and with the confirmation of the availability of the Key Experts. The Consultant shall not include any additional conditions against the provisions specified in RFP, while extending the validity of its Proposal.</p> <p>12.6 The Consultant has the right to refuse to extend the validity of its Proposal in which case such Proposal will not be further evaluated.</p>
b. Substitution of Key Experts at Validity Extension	<p>12.7 If any of the Key Experts become unavailable for the extended validity period, the Consultant shall provide a written adequate justification and evidence satisfactory to the Client together with the substitution request. In such case, a replacement Key Expert shall have equal or better qualifications and experience than those of the originally proposed Key Expert. The technical evaluation score, however, will remain to be based on the evaluation of the CV of the original Key Expert.</p> <p>12.8 If the Consultant fails to provide a replacement Key Expert with equal or better qualifications, or if the provided reasons for the replacement or justification are unacceptable to the Client, such Proposal will be rejected.</p>

c. Sub-Contracting	12.9 The Consultant shall not subcontract the whole of the Services unless otherwise indicated in the Data Sheet.
13. Clarification and Amendment of RFP	<p>13.1 The Consultant may request a clarification of any part of the RFP during the period indicated in the Data Sheet before the Proposals' submission deadline. Any request for clarification must be sent in writing, or by standard electronic means, to the Client's address indicated in the Data Sheet. The Client will respond in writing, or by standard electronic means, and will send written copies of the response (including an explanation of the query but without identifying its source) to all eligible Consultants. Should the Client deem it necessary to amend the RFP as a result of a clarification, it shall do so following the procedure described below:</p> <p>13.1.1 At any time before the proposal submission deadline, the Client may amend the RFP by issuing an amendment in writing or by standard electronic means. The amendment shall be sent to all eligible Consultants and will be binding on them. The eligible Consultants shall acknowledge receipt of all amendments in writing.</p> <p>13.1.2 If the amendment is substantial, the Client may extend the proposal submission deadline to give the eligible Consultants reasonable time to take an amendment into account in their Proposals.</p> <p>13.1.3 The Consultant may submit a modified Proposal or a modification to any part of it at any time prior to the proposal submission deadline. No modifications to the Technical or Financial Proposal shall be accepted after the deadline.</p>
14. Preparation of Proposals – Specific Considerations	<p>14.1 While preparing the Proposal, the Consultant must give particular attention to the following:</p> <p>14.1.1 If a eligible Consultant considers that it may enhance its expertise for the assignment by associating with other consultants in the form of a Joint Venture or as Sub-consultants, it may do so with either (a) non-eligible Consultant(s), or (b) eligible Consultants if permitted in the Data Sheet. In all such cases a eligible Consultant must obtain the written approval of the Client prior to the submission of the Proposal. When associating with non-eligible firms in the form of a joint venture or a sub-consultancy, the eligible Consultant shall be a lead member.</p> <p>14.1.2 The Client may indicate in the Data Sheet the estimated Key Experts' time input (expressed in person-month) or the Client's estimated total cost of the assignment. This estimate is indicative and the Proposal shall be based on the Consultant's own estimates for the same.</p> <p>14.1.3 If stated in the Data Sheet, the Consultant shall include in its Proposal at least the same time input (in the same unit as indicated in the Data Sheet) of Key Experts, failing which the Financial Proposal will be adjusted for the purpose of comparison of proposals and decision for award in accordance with the procedure in the Data Sheet.</p> <p>14.1.4 For assignments under the Fixed-Budget selection method, the estimated Key Experts' time input is not disclosed. Total available budget,</p>

	with an indication whether it is inclusive or exclusive of taxes, is given in the Data Sheet, and the Financial Proposal shall not exceed this budget.
15. Technical Proposal Format and Content	<p>15.1 The Technical Proposal shall not include any financial information. A Technical Proposal containing material financial information shall be declared non-responsive.</p> <p>15.2 Only one curriculum vitae (CV) may be submitted for each key expert. If a technical proposal nominates more than one expert for a position, the Client will evaluate all CVs and apply the lowest score for the position.</p>
16. Financial Proposal	16.1 The Financial Proposal shall be prepared using the Standard Forms provided in Section 4 of the RFP. It shall list all costs associated with the assignment, including (a) remuneration for Key Experts and Non-Key Experts, (b) other expenses, (c) provisional sums when applicable indicated in the Data Sheet.
a. Price Adjustment	16.2 For assignments with a duration exceeding 3 months, a price adjustment provision for foreign and/or local inflation for remuneration rates applies if so stated in the Data Sheet.
b. Taxes	16.3 The Consultant and its Sub-consultants and Experts are responsible for meeting all tax liabilities arising out of the Contract. Information on taxes in the Client's country is provided in the Data Sheet.
c. Currency of Proposal	16.4 The Consultant may express the price for its Services in the currency or currencies as stated in the Data Sheet. If indicated in the Data Sheet, the portion of the price representing local cost shall be stated in the Nepalese Rupees.
d. Currency of Payment	16.5 Payment under the Contract shall be made in the currency or currencies in which the payment is requested in the Proposal.
C. Submission, Opening and Evaluation	
17. Submission, Sealing, and Marking of Proposals	<p>17.1 The Consultant shall submit a signed and complete Proposal comprising the documents and forms in accordance with Clause 10 (Documents Comprising Proposal). The submission can be done by mail or by hand. If specified in the Data Sheet, the Consultant has the option of submitting its Proposals electronically.</p> <p>17.2 An authorized representative of the Consultant shall sign the original submission letters in the required format for both the Technical Proposal and, if applicable, the Financial Proposals and shall initial all pages of both. The authorization shall be in the form of a written power of attorney attached to the Technical Proposal.</p> <p>17.3 A Proposal submitted by a Joint Venture shall be signed by all members so as to be legally binding on all members, or by an authorized representative who has a written power of attorney signed by each member's authorized representative.</p> <p>17.4 Any modifications, revisions, interlineations, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the Proposal.</p> <p>17.5 The signed Proposal shall be marked "ORIGINAL", and its copies marked "COPY" as appropriate. The number of copies is indicated in</p>

	<p>the Data Sheet. All copies shall be made from the signed original. If there are discrepancies between the original and the copies, the original shall prevail.</p> <p>17.6 The copies of the Technical Proposal shall be uploaded through www.bolpatra.gov.np/egp followed by the name of the assignment, reference number, name and address of the Consultant firm.</p> <p>17.7 Similarly, the Financial Proposal shall be uploaded through www.bolpatra.gov.np/egp followed by the name of the assignment, reference number, name and address of the Consultant firm and with a warning "DO NOT OPEN WITH THE TECHNICAL PROPOSAL." It shall be password protected.</p> <p>17.8 The Technical and Financial Proposals with RFP reference number, the name of the assignment, Consultant's name and the address, and shall be clearly marked "DO NOT OPEN BEFORE 14:00O'CLOCK OF 12TH BHADRA 2077 (28TH AUGUST Y 2020)</p> <p>17.9 If the the Proposal are not completely uploaded as required, the Client shall reject the Proposal.</p> <p>17.10 The Proposal or its modifications must be sent to the address indicated in the Data Sheet and received by the Client no later than the deadline indicated in the Data Sheet, or any extension to this deadline. Any Proposal or its modification received by the Client after the deadline shall be declared late and rejected, and promptly returned unopened.</p>
<p>18. Confidentiality</p>	<p>18.1 From the time the Proposals are opened to the time the Contract is awarded, the Consultant should not contact the Client on any matter related to its Technical and/or Financial Proposal. Information relating to the evaluation of Proposals and award recommendations shall not be disclosed to the Consultants who submitted the Proposals or to any other party not officially concerned with the process, until the letter of intent to accept the proposal has been issued to the selected Consultant.</p> <p>18.2 Any attempt by eligible Consultants or anyone on behalf of the Consultant to influence improperly the Client in the evaluation of the Proposals or Contract award decisions may result in the rejection of its Proposal, and may be subject to the application of prevailing PPMO's blacklisting procedures.</p> <p>18.3 Notwithstanding the above provisions, from the time of the Proposals' opening to the time of issuance of notification for opening of financial proposal or the Letter of Intent, if a Consultant wishes to contact the Client on any matter related to the selection process, it should do so only in writing.</p>
<p>19. Opening of Technical Proposals</p>	<p>19.1 The Client's evaluation committee shall conduct the opening of the Technical Proposals in the presence of the eligible Consultants' authorized representatives who choose to attend. The opening date, time and the address are stated in the Data Sheet. Financial Proposal shall unopened and shall be securely put until they are opened in accordance with Clause 23 of the ITC.</p>

	<p>19.2 At the opening of the Technical Proposals the following shall be read out: (i) the name and the country of the Consultant or, in case of a Joint Venture, the name of the Joint Venture, the name of the lead member and the names and the countries of all members; (ii) the presence or absence of the Technical and Financial Proposal; (iii) any modifications to the Proposal submitted prior to proposal submission deadline; and (iv) any other information deemed appropriate or as indicated in the Data Sheet.</p>
<p>20. Proposals Evaluation</p>	<p>20.1 Subject to provision of Clause 15.1 of the ITC, the evaluators of the Technical Proposals shall have no access to the Financial Proposals until the technical evaluation is concluded and the Beema Samiti issues its “no objection”, if applicable.</p> <p>20.2 The Consultant is not permitted to alter or modify its Proposal in any way after the proposal submission deadline except as permitted under Clause 12.7 of this ITC. While evaluating the Proposals, the Client will conduct the evaluation solely on the basis of the submitted Technical and Financial Proposals.</p> <p>20.3 From the time the proposals are received by the Client to the time that the Contract is awarded, the Client shall not request the Consultant to provide clarification on any matter related to the Consultant’s Technical or Financial Proposal.</p>
<p>21. Evaluation of Technical Proposals</p>	<p>21.1 The Client’s evaluation committee shall evaluate the Technical Proposals on the basis of their responsiveness to the Terms of Reference and the RFP, applying the evaluation criteria, sub-criteria, and point system specified in the Data Sheet. Each responsive Proposal will be given a technical score. The evaluation committee shall compute the score obtained by each proposal by taking the average of the scores given by each member of the evaluation committee to the proposal. A Proposal shall be rejected at this stage if it does not respond to important aspects of the RFP or if it fails to achieve the minimum technical score indicated in the Data Sheet.</p> <p>21.2 Proposed experts, involved in the firms’ work in hand will not be considered for evaluation to the extent of this involvement in the ongoing assignment.</p> <p>21.3 If the corruption case is being filed to Court against the Natural Person or Board of Director of the firm/institution /company or any partner of JV, such Natural Person or Board of Director of the firm/institution /company or any partner of JV such consultant’s proposal shall be excluded during the evaluation.</p>
<p>22. Financial Proposals for QBS</p>	<p>22.1 Following the ranking of the Technical Proposals, when the selection is based on quality only (QBS), the top-ranked Consultant is invited to negotiate the Contract.</p> <p>22.2 If Financial Proposals were invited together with the Technical Proposals, only the Financial Proposal of the technically top-ranked Consultant is opened by the Client’s evaluation committee. All other Financial Proposals are returned unopened after the Contract negotiations are successfully concluded and the Contract is signed.</p> <p>22.3 If the corruption case is being filed to Court against the Natural Person or Board of Director of the firm/institution /company or any partner of JV, such Natural Person or Board of Director of the firm/institution</p>

	<p>/company or any partner of JV such consultant's proposal shall be excluded during the evaluation.</p>
<p>23. Public Opening of Financial Proposals (for QCBS, FBS, and LCS methods)</p>	<p>23.1 After the technical evaluation is completed the Client shall notify those Consultants whose Proposals were considered non-responsive to the RFP and TOR or did not meet the minimum qualifying technical score (and shall provide information relating to the Consultant's overall technical score) that their Financial Proposals will be returned unopened after completing the selection process and Contract signing. The Client shall simultaneously notify in writing those Consultants that have achieved the minimum overall technical score and inform them of the date, time and location for the opening of the Financial Proposals. The opening date should be at least 7 days for attending the opening. The Consultant's attendance at the opening of the Financial Proposals is optional and is at the Consultant's choice.</p> <p>23.2 The Financial Proposals shall be opened by the Client's evaluation committee in the presence of the representatives of those Consultants whose proposals have passed the minimum technical score. At the opening, the names of the Consultants, and the overall technical scores, shall be read aloud. The Financial Proposals will then be inspected to confirm that they have remained unopened.</p> <p>These Financial Proposals shall be then opened, and the following information will be recorded:</p> <ul style="list-style-type: none"> (a) Name and address , (b) Proposed service charge, (c) Discount offered, if any; (d) Description of the discrepancies, if any, between figure and words, (e) Whether the financial proposal is signed or not by authorized representative of consultant, (f) If any matter or content of the financial proposal is effaced whether such efface is signed by the consultant or his/her representative or not and the details of the amount and the content effaced, (g) Other necessary matters considered appropriate by the Public Entity <p>23.3 If the corruption case is being filed to Court against the Natural Person or Board of Director of the firm/institution /company or any partner of JV, such Natural Person or Board of Director of the firm/institution /company or any partner of JV such consultant's proposal shall be excluded during the evaluation.</p>
<p>24. Correction of Errors</p>	<p>24.1 Activities and items described in the Technical Proposal but not priced in the Financial Proposal, shall be assumed to be included in the prices of other activities or items, and no corrections are made to the Financial Proposal.</p>
<p>a. Time-Based Contracts</p>	<p>24.1.1 If a Time-Based contract form is included in the RFP, the Client's evaluation committee will (a) correct any computational or arithmetical errors, (b) adjust the discount offered, if any, and (b) adjust the prices if they fail to reflect all inputs included for the respective activities or items in the Technical Proposal. In case of discrepancy between (i) a partial amount (sub-total) and the total amount, or (ii) between the amount derived by</p>

	<p>multiplication of unit price with quantity and the total price, or (iii) between words and figures, the former will prevail. In case of discrepancy between the Technical and Financial Proposals in indicating quantities of input, the Technical Proposal prevails and the Client's evaluation committee shall correct the quantification indicated in the Financial Proposal so as to make it consistent with that indicated in the Technical Proposal, apply the relevant unit price included in the Financial Proposal to the corrected quantity, and correct the total Proposal cost.</p>
b. Lump-Sum Contracts	<p>24.2 If a Lump-Sum contract form is included in the RFP, the Consultant is deemed to have included all prices in the Financial Proposal, so neither arithmetical corrections nor price adjustments shall be made. The total price, net of taxes understood as per Clause ITC 25 below, specified in the Financial Proposal (Form FIN-1) shall be considered as the offered price.</p>
25. Taxes	<p>25.1 Except as set out in Sub-clause 25.2, all taxes are deemed included in the Consultant's Financial proposal, and, therefore, included in the evaluation.</p> <p>25.2 Except for VAT, all taxes levied and imposed on the contract invoices and any tax liabilities arising from the Contract under the laws of Nepal are deemed included in the Consultant's Financial Proposal and, hence, included in the evaluation. Information on the Consultant's tax obligations in Nepal can be found as indicated in Clause 16.3 of the Data Sheet.</p>
26. Conversion to Single Currency	<p>26.1 For the evaluation purposes, prices shall be converted to a single currency using the selling rates of exchange, source and date indicated in the Data Sheet.</p>
27. Combined Quality and Cost Evaluation	
a. Quality- and Cost-Based Selection (QCBS)	<p>27.1 In the case of QCBS, the total score is calculated by weighting the technical and financial scores and adding them as per the formula and instructions in the Data Sheet. The Consultant achieving the highest combined technical and financial score will be invited for negotiations.</p>
b. Fixed-Budget Selection (FBS)	<p>27.2 In the case of FBS, those Proposals that exceed the budget indicated in Clause 14.1.4 of the Data Sheet shall be rejected.</p> <p>27.3 The Client will select the Consultant that submitted the highest-ranked Technical Proposal that does not exceed the budget indicated in the RFP, and invite such Consultant to negotiate the Contract.</p>
c. Least-Cost Selection (LCS)	<p>27.4 In the case of Least-Cost Selection (LCS), the Client will select the Consultant with the lowest evaluated total price among those consultants that achieved the minimum technical score, and invite such Consultant to negotiate the Contract.</p>
D. Negotiations and Award	
28. Negotiations	<p>28.1 The negotiations will be held at the date and address indicated in the Data Sheet with the Consultant's representative(s) who must have written power of attorney to negotiate and sign a Contract on behalf of the Consultant.</p>

	<p>28.2 The Client shall prepare minutes of negotiations that are signed by the Client and the Consultant’s authorized representative.</p> <p>28.3 The date, time and address for the negotiations will be advised in writing by the client. The notification period shall be at least 15 days for international selection and 7 days for national selection.</p>
a. Availability of Key Experts	<p>28.3 The invited Consultant shall confirm the availability of all Key Experts included in the Proposal as a pre-requisite to the negotiations, or, if applicable, a replacement in accordance with Clause 12 of the ITC. Failure to confirm the Key Experts’ availability may result in the rejection of the Consultant’s Proposal and the Client proceeding to negotiate the Contract with the next-ranked Consultant.</p> <p>28.4 Notwithstanding the above, the substitution of Key Experts at the negotiations may be considered if due solely to circumstances outside the reasonable control of and not foreseeable by the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall offer a substitute Key Expert within the period of time specified in the letter of invitation to negotiate the Contract, who shall have equivalent or better qualifications and experience than the original candidate.</p>
b. Technical negotiations	<p>28.5 The negotiations include discussions of the Terms of Reference (TORs), the proposed methodology, the Client’s inputs, the special conditions of the Contract, and finalizing the “Description of Services” part of the Contract. These discussions shall not substantially alter the original scope of services under the TOR or the terms of the contract, lest the quality of the final product, its price, or the relevance of the initial evaluation be affected.</p>
c. Financial negotiations	<p>28.6 In the case of a Time-Based contract, where cost is a factor in the evaluation, unit rates negotiations for remuneration shall not take place. However, there may be negotiation on reimbursable expenses.</p> <p>28.7 If the selection method included cost as a factor in the evaluation, the total price stated in the Financial Proposal for a Lump-Sum contract shall not be negotiated.</p> <p>28.8 The format for (i) providing information on remuneration rates in the case of Quality Based Selection is provided in Appendix A to the Financial Form FIN-3:Financial Negotiations – Breakdown of Remuneration Rates.</p>
29. Conclusion of Negotiations	<p>29.1 The negotiations are concluded with a review of the finalized draft Contract, which then shall be initialed by the Client and the Consultant’s authorized representative.</p> <p>29.2 If the negotiations fail, the Client shall inform the Consultant in writing of all pending issues and disagreements and provide a final opportunity to the Consultant to respond. If disagreement persists, the Client shall terminate the negotiations informing the Consultant of the reasons for doing so. The Client will invite the next-ranked Consultant to negotiate a Contract. Once the Client commences negotiations with the next-ranked Consultant, the Client shall not reopen the earlier negotiations.</p>

<p>30. Award of Contract</p>	<p>30.1 Pursuant to Clause 29.1 of this ITC, the consultant, with whom agreement is reached following negotiation, shall be selected for approval of his proposal and the Client shall notify its' intention to accept the proposal to the selected consultant and other bidder within 7 days of selection of the winning proposal.</p> <p>30.2 If the review application is not received by the Client pursuant to Clause 31.2 of this ITC then the proposal of the Consultant, selected as per Clause 30.1 of this ITC shall be accepted and the successful consultant shall be notified to come for signing the Agreement within 15 days.</p> <p>30.3 If the Consultant fails to sign an agreement pursuant to Clause 30.2 of this ITC then the Client will invite the consultant whose proposal received the next highest score to negotiate a contract.</p> <p>30.4 The Consultant is expected to commence the assignment on the date and at the location specified in the Data Sheet.</p> <p>30.5 If the corruption case is being filed to Court against the Natural Person or Board of Director of the firm/institution /company or any partner of JV, such Natural Person or Board of Director of the firm/institution /company or any partner of JV such consultant's proposal shall be excluded during the evaluation.</p>
<p>31. Request for Information/ Complaints</p>	<p>31.1 A consultant, who has been informed that its technical proposal has been considered non-responsive to the RFP and TOR or did not meet the minimum qualifying technical score, may request the Client to provide the technical score obtained by him and the reason for not being able to qualify. The Client shall provide the information within 5 days of receiving such request. If the applicant is not satisfied with the decision given by the procuring entity and/or the decision is not given by the Procuring Entity within 5 days, then the applicant can file a complaint to the Review Committee within 7 days. The Applicant filing application for review shall have to furnish a cash amount or bank guarantee from Commercial Bank or Financial Institution eligible to issue Bank Guarantee as per prevailing Law equivalent to the amount specified in the Data Sheet with the validity period of at least ninety days from the date of filing of application.</p> <p>In case of letter of intent after evaluation of financial proposal if the applicant is not satisfied with the decision given by the procuring entity and/or the decision is not given by the Procuring Entity within 5 days, then the applicant can file a complaint to the Review Committee within 7 days. The Applicant filing application for review shall have to furnish a cash amount or bank guarantee from Commercial Bank or Financial Institution eligible to issue Bank Guarantee as per prevailing Law equivalent to the 0.10 of Financial Proposal with the validity period of at least ninety days from the date of filing of application.</p> <p>31.2 Any consultant, who has submitted a proposal and is not satisfied with the procurement process or Client's decision provided as per Clause 30.1 of this ITC and believes that the Client has committed an error or breach of duty which has or will result in loss to him then the consultant may give an application for review of the decision to the</p>

	<p>Client with reference to the error or breach of duty committed by the Client. The review application should be given within 7 days of receipt of information regarding the issue of letter by the Client notifying its intention to accept the winning proposal pursuant to Clause 30.1 of this ITC.</p> <p>31.3 If a review application is received by the Client pursuant to Clause 31.2 of this ITC then the Client will clarify and respond within 5 days of receiving such application.</p> <p>31.4 If the applicant is not satisfied with the decision given by the procuring entity and/or the decision is not given by the Procuring Entity within 5 days, then the applicant can file a complaint to the Review Committee within 7 days.</p> <p>31.5 If a complaint has been lodged to the client, the client shall put on hold the awarding process for 7 days period provided to lodge a complaint to the review committee.</p>
<p>32. Conduct of Consultants</p>	<p>32.1 The Consultant shall be responsible to fulfill his obligations as per the requirement of the Contract Agreement, RFP documents and Public Procurement Act and Regulations.</p> <p>32.2 The consultant shall not carry out or cause to carry out the following acts with an intention to influence the implementation of the procurement process or the Contract Agreement:</p> <ul style="list-style-type: none"> a. give or propose improper inducement directly or indirectly, b. distortion or misrepresentation of facts c. engaging or being involved in corrupt or fraudulent practice d. interference in e. participation of other prospective bidders. f. coercion or threatening directly or indirectly to impair or harm, any party or the property of the party involved in the procurement proceedings, g. collusive practice among consultants before or after submission of proposals for distribution of works among consultants or fixing artificial/uncompetitive proposal price with an intention to deprive the Client the benefit of open competitive proposal price. h. contacting the Client with an intention to influence the Client with regards to the proposals or interference of any kind in examination and evaluation of the proposals during the period after opening of proposals up to the notification of award of contract
<p>33. Blacklisting</p>	<p>33.1 Without prejudice to any other rights of the client under this Contract , the Public Procurement Monitoring Office may blacklist a Consultant for his conduct up to three years on the following grounds and seriousness of the act committed by the consultant:</p> <ul style="list-style-type: none"> a) if it is proved that the consultant committed acts pursuant to the Clause 32.2 of the ITC, b) if the consultant fails to sign an agreement pursuant to Clause 30.2 of the ITC, c) if it is proved later that the consultant has committed substantial defect in implementation of the contract or has not substantially fulfilled his obligations under the contract or the completed

	<p>assignment is not of the specified quality as per the contract,</p> <ul style="list-style-type: none">d) if convicted by a court of law in a criminal offence which disqualifies the firm from participating in the contract.e) if it is proved that the contract agreement signed by the Consultant was based on false or misrepresentation of consultant's qualification information,f) if the consultant fails to submit the professional liability insurance within the period stipulated in the contract. <p>33.2 A Consultant declared blacklisted and ineligible by the GoN, Public Procurement Monitoring Office (PPMO) or Beema Sanmiti shall be ineligible to participate or to be awarded a contract during the period of time determined by the GoN, PPMO. The list of debarred firms is available at the electronic address specified in the Data Sheet.</p>
--	--

Data Sheet

A. General	
ITC Clause Reference	RFP No. BSIB/CS/QCBS-01/077/078
1(i)	
1(k) (definitions)	<p>International experts mean experts who are citizens of an eligible country. National experts mean experts who are citizens of Nepal. Nationals who possess the appropriate international experience may be considered for assignments that require international expertise. The international experience that is required for a particular assignment will be defined and described in the pertinent TOR.</p>
2.1	<p>Name of the Client: Beema Samiti Attention: Executive Director Mr. Raju Raman Paudel City/Town: Kupandol, Lalitpur. Telephone: 015521079 Facsimile Number: 015520119 Electronic Mail Address: info@nib.gov.np Method of selection: QCBS</p>
2.2	<p>Financial Proposal to be submitted together with Technical Proposal: Yes . [Notes to Client: Client shall request Financial proposal submission at the same time for QCBS, FBS and LCS] The name of the assignment is: Audit. RFP No. BSIB/CS/QCBS-01/077/078</p>
2.3	<p>A pre-proposal conference will be held: Yes Date of pre-proposal conference: 19th August 2020 Time: 14:00 Address: <u>Beema Samiti Office, Lalitpur</u> Telephone: <u>015521079</u> Facsimile: <u>015520119</u> E-mail: <u>info@nib.gov.np</u> Contact person/conference coordinator: Raju Raman Paudel, Executive Director.</p>
2.4	<p>The Client will provide the following inputs, project data, reports, etc. to facilitate the preparation of the Proposals: Please refer to Section 7, TOR</p>
4.1	NA

6.2	Maximum number of partners in JV shall be: 3 (three).
6.3.1	A list of debarred firms and individuals is available at the following website <i>website address</i> : PPMO www.bolpatra.gov.np/egg .
B. Preparation of Proposals	
10.1	<p>The Proposal shall comprise the following:</p> <p>1st with the Technical Proposal:</p> <ol style="list-style-type: none"> (1) Power of Attorney to sign the Proposal (2) Proof of Legal Status and Eligibility (3) TECH-1 (4) TECH-2 (5) TECH-3 (6) TECH-4 (7) TECH-5 (8) TECH-6 (9) TECH-7 <p>AND</p> <p>2nd with the Financial Proposal (Password Protected)</p> <ol style="list-style-type: none"> (1) FIN-1 +BOQ (2) FIN-2 (3) FIN-3 (4) FIN-4 <p>Proof of legal status establish Consultant's legal capacity to enter into binding and enforceable contracts and may be supported by:</p> <ul style="list-style-type: none"> • Certificate of incorporation.
11.1	<p>Participation of Sub-consultants, Key Experts and Non-Key Experts in more than one Proposal is permissible</p> <p>No Participation of experts who are regular employees of one of the lead firms in more than one proposal is not permissible, unless such firm declines to present the proposal</p>
12.1	Proposals must remain valid for 90 calendar days after the proposal submission deadline.
12.9	sub-contracting of the whole Services is not allowed.

13.1	Clarifications may be requested no later than 7 days prior to the submission deadline. The contact information for requesting clarifications is: <u>Beema Samiti Office, Lalitpur</u> Telephone: <u>015521079</u> Facsimile: <u>015520119</u> E-mail: <u>info@nib.gov.np</u>
14.1.1	If the Bidder wishes to submit the Bid Security in the form of cash, the cash should be deposited in Deposit Account No. 2801010000719 at Global IME Bank Limited Kupandol Branch and submit the receipt of the deposited amount of cash along with the bid.
14.1.2	Estimated input of international Key Experts' time-input: As per TOR person-months. Estimated input of national Key Experts' time-input: As per TOR person-months
14.1.3 for time-based contracts only	As per TOR Minimum time-input of international Key Experts' is: _____ person-months. Minimum time-input of national Key Experts' is: _____ person-months For the evaluation and comparison of Proposals only: if a Proposal includes less than the required minimum time-input, the missing time input (expressed in person-month) is calculated as follows: The missing time-input is multiplied by the highest remuneration rate for a Key Expert in the Consultant's Proposal and added to the total remuneration amount. Proposals that quoted higher than the required minimum of time-input will not be adjusted.
14.1.4 and 27.2	NA
16.1	NA
16.2	A price adjustment provision applies to remuneration rates: Applies to all Time-Based contracts with a duration exceeding 12 months. -As per SCC 42.3
16.3	"Information on the Consultant's tax obligations in Nepal can be found at the Inland Revenue Department website: www.ird.gov.np ."
16.4	The Financial Proposal shall be stated in the following currencies: Consultant may express the price for their Services in Nepalese. The Financial Proposal should state local costs in Nepalese Rupees

C. Submission, Opening and Evaluation	
17.1	The Consultants “shall” submit their Proposals electronically. The electronic submission procedures shall be as per mentioned in notice. - PPMO system www.bolpatra.gov.np/egp .
17.5	The Consultant must submit: (a) Technical Proposal (b) Financial Proposal
17.8	The Proposals must be received at the address below no later than: Date: 30th August 2020 (Bhadra 14, 2077) Time: 12.00 Noon The Proposal submission address is: PPMO egp system www.bolpatra.gov.np/egp . :Beema Samiti Insurance Board office at Kupandol, lalitpur.
19.1	An online option of the opening of the Technical Proposals is offered: Yes The opening shall take place at: Beema Samiti. office @ Kupandol, Lalitpur. Date: 30th August 2020 (Bhadra 14, 2077) Time: 14:00 PM
19.2	In addition, the following information will be read aloud at the opening of the Technical Proposals : a)The Bidder / Bid shall meet the following requirements and conditions for e-submission of bids; b)The e-submitted bids must be readable through PDF reader. c)The facility for submission of bid electronically through e-submission is to promote transparency, non-discrimination, equality of access, and open competition in the bidding process. The Bidders are fully responsible to use the e- submission facility properly in e-GP system as per specified procedures and in no case the Purchaser shall be held liable for Bidder's inability to use this facility. When a bidder submits electronic bid through the PPMO e-GP portal, it is assumed that the bidder has prepared the bid by studying and examining the complete set of the Bidding documents including specifications and conditions of contract. d) For verifying the authentic user, the system will send one time password (OTP) in the registered e-mail address of the bidder. System will validate the OTP and allow bidder to submit their bid. e) Electronically submitted bids can be modified and/or withdrawn through system. The bidder may modify their bids multiple times online within bid submission date and time specified in e-GP system. Once a Bid is withdrawn, bidder won't be able to submit another bid response for the same bid.

21.1

B. Evaluation of Consultant’s bid Proposal
 Consultant’s bid proposal which meets the eligibility criteria will be ranked on the basis of the Ranking Criteria.

* i) Eligibility & Completeness Test (Submission of Scanned Copy of following documents)	Compliance
Company / Firm Registration Certificate (including clear merger history, if any), in the respective country of the Consulting Firm	
VAT/PAN Registration Certificate	
Tax Clearance/Tax Return Submission/Letter of Time Extension for Tax Return Submission Fiscal Year 2075/076	
-Receipt of Bid Document Fees and Security -Deposit receipt or Bank Guarantee Certificate.	
CIB report for not black listed for company.	
Individual Self declaration of not black listed for promoters.	
Audit Report and financial statements of last Fiscal Year (and 3 yrs cumulative torn over).	
Self-Declaration Letter of not being disqualified and having no conflict of interest should have been attached.	
CVs of proposed Key and other supporting personnel.	
Form 1: Letter of Application	
Form 2: Applicant’s Information Form	
Form 3: Qualification of Key Experts	
Form 4: Experience	
Form 5: Capacity	

* Failure of submitting any of above mentioned items; proposal shall be disqualified for further evaluation.

ii) Evaluation Criteria	Minimum Requirement	Score [Out of 100%]
A. Qualification (Expert)		
<i>Qualification of FCA Experts</i>	<i>FCA</i>	8
<i>Experience</i>	<i>-2 marks for each year -2 marks for Insurance sector experience</i>	10 2
<i>Qualification of CA Experts (at least 3 Members)</i>	<i>CA</i>	8
<i>Experience</i>	<i>-2 marks for each year -2 marks for Insurance sector experience</i>	10 2
B. Experience (Firm)		
<i>General description of consulting firm</i>	<i>Details about the firm</i>	5
<i>General experience of the firm</i>	<i>2 Mark for each year</i>	10
<i>Specific experience of consulting firm within last 5 years.</i>	<i>Experience in insurance sector in last 5 Years @1/yr</i>	5
	<i>Experience in regulatory organization in last 5 Years @1/yr</i>	5
<i>International exposure</i>	<i>International seminar, exhibition in the field of auditing</i>	5
<i>JV</i>	<i>Joint venture/Association with International audit Firm</i>	5
<i>Similar experience of consulting firm</i>	<i>Experience in internal Auditing in Govt. agencies/Regulators in last 5 Years</i>	5
C. Capacity		
<i>Financial Capacity</i>	<i>Turnover more than NRs 5 million.</i>	5
<i>Available human resource other than expert</i>	<i>At least 5 person</i>	5
<i>Adequacy of the proposed work plan and methodology and specific experience</i>	<i>proposal for the project</i>	5
<i>Available logistics support</i>	<i>Based on disclosed data</i>	5
<i>Pass Marks</i>		70

23.1	An online option of the opening of the Financial Proposals is offered: Yes The online opening procedure shall be: Financial Proposal shall be opened only After obtaining pass marks in Technical Proposal. It must be password protected and password shall be called to the bidder for this purpose.
23.1 and 23.2	The Client will read aloud only overall technical scores.
26.1	The single currency for the conversion of all prices expressed in various currencies into a single one is NPR
27.1 [a. QCBS only]	The lowest evaluated Financial Proposal (Fm) is given the maximum financial score (Sf) of 100. The formula for determining the financial scores (Sf) of all other Proposals is calculated as following: $Sf = 100 \times Fm / F$, in which “Sf” is the financial score, “Fm” is the lowest price, and “F” is the price of the proposal under consideration. The weights given to the Technical (T) and Financial (P) Proposals are: T = 80%, and P = 20% Proposals are ranked according to their combined technical (St) and financial (Sf) scores using the weights (T = the weight given to the Technical Proposal; P = the weight given to the Financial Proposal; T + P = 1) as following: $S = St \times T\% + Sf \times P\%$.
	D. Negotiations and Award
28.1	Expected date and address for contract negotiations: Date: September 16, 2020 Address: Beema Samiti Office, Kupandol, Lalitpur.
30.4	Expected date for the commencement of the Services: Date: September 17, 2020 at: Beema Samiti Office, Kupandol, Lalitpur and Related other Place.
31.1	The Applicant shall furnish a cash amount or a bank guarantee from Commercial Bank or Financial Institution eligible to issue Bank Guarantee as per prevailing Law with an amount of NPR 16000.
33.2	A list of blacklisted firms is available at the PPMO’s website http://www.ppmo.gov.np

Section 3. Technical Proposal – Standard Forms

{*Notes to Consultant* shown in brackets { } throughout Section 3 provide guidance to the Consultant to prepare the Technical Proposal; they should not appear on the Proposals to be submitted.}

FORM TECH-1

TECHNICAL PROPOSAL SUBMISSION FORM

{Location, Date}

To: Beema samiti
Kupandol,. Lalitpur.

Dear Sirs:

We, the undersigned, offer to provide the internal auditing services in accordance with your Request for Proposals dated... 2020 and our Proposal. "We are hereby submitting our Proposal, which includes this Technical Proposal and a password protected Financial Proposal".

{If the Consultant is a joint venture, insert the following: We are submitting our Proposal in a joint venture with: {Insert a list with full name and the legal address of each member, and indicate the lead member}. We have attached a copy {insert: "of our letter of intent to form a joint venture" or, if a JV is already formed, "of the JV agreement"} signed by every participating member, which details the likely legal structure of and the confirmation of joint and severable liability of the members of the said joint venture.

We hereby declare that:

- (a) All the information and statements made in this Proposal are true and we accept that any misinterpretation or misrepresentation contained in this Proposal may lead to our disqualification by the Client and/or may be blacklisted by the PPMO.
- (b) Our Proposal shall be valid and remain binding upon us for the period of time specified in the Data Sheet, Clause 12.1.
- (c) We have no conflict of interest in accordance with ITC 3 and we have not been punished for an offense relating to the concerned profession or business.
- (d) We meet the eligibility requirements as stated in ITC 6.
- (e) Neither we, nor our JV/associate partners/ sub-consultants or any of the proposed experts prepared the TOR for this consulting assignment.
- (f) Except as stated in the Data Sheet, Clause 12.1, we undertake to negotiate a Contract on the basis of the proposed Key Experts. We accept that the substitution of Key Experts for reasons other than those stated in ITC Clause 12 and ITC Clause 28.4 may lead to the termination of Contract negotiations.
- (g) Our Proposal is binding upon us and subject to any modifications resulting from the Contract negotiations.
- (h) In competing for (and, if the award is made to us, in executing) the Contract, we undertake to observe the laws against fraud and corruption, including bribery, in force in Nepal.

We undertake, if our Proposal is accepted and the Contract is signed, to initiate the Services related to the assignment no later than the date indicated in Clause 30.4 of the Data Sheet.

We understand that the Client is not bound to accept any Proposal that the Client receives.

We remain,

Yours sincerely,

Authorized Signature {In full and initials}: _____

Name and Title of Signatory: _____

Name of Consultant (company's name or JV's name): _____

In the capacity of: _____

Address: _____

Contact information (phone and e-mail): _____

{For a joint venture, either all members shall sign or only the lead member, in which case the power of attorney to sign on behalf of all members shall be attached}

FORM TECH-2

CONSULTANT'S ORGANIZATION AND EXPERIENCE

Form TECH-2: a brief description of the Consultant's organization and an outline of the recent experience of the Consultant that is most relevant to the assignment. In the case of a joint venture, information on similar assignments shall be provided for each partner. For each assignment, the outline should indicate the names of the Consultant's Key Experts and Sub-consultants who participated, the duration of the assignment, the contract amount (total and, if it was done in a form of a joint venture or a sub-consultancy, the amount paid to the Consultant), and the Consultant's role/involvement.

A - Consultant's Organization

1. Provide here a brief description of the background and organization of your company, and – in case of a joint venture – of each member for this assignment.

B - Consultant's Experience

1. List only previous similar assignments successfully completed in the last 7 (Seven) years.

2. List only those assignments for which the Consultant was legally contracted by the Client as a company or was one of the joint venture partners. Assignments completed by the Consultant's individual experts working privately or through other consulting firms cannot be claimed as the relevant experience of the Consultant, or that of the Consultant's partners or sub-consultants, but can be claimed by the Experts themselves in their CVs. The Consultant should be prepared to substantiate the claimed experience by presenting copies of relevant documents and references if so requested by the Client.

Using the format below, provide information on each assignment for which your Consultant/entity, either individually as a corporate entity or as one of the major companies within an association, was legally contracted.

Assignment Name:		Country:
Location within Country:		Professional Staff Provided by Your Consultant/Entity(profiles):
Name of Client:		No. of Staff:
Address:		No. of Staff-Months; Duration of Assignment:
Start Date (Month/Year):	Completion Date (Month/Year):	Approx. Value of Services Proposal

		National level : NRs International Level: (in Current US\$):
Name of Associated Consultants, If Any:		No. of Months of Professional Staff Provided by Associated Consultants:
Name of Senior Staff and Designation (Project Director/Coordinator, Team Leader etc.) Involved and Functions Performed:		
Narrative Description of Project :(Actual assignment, nature of activities performed and location)		
Description of Actual Services Provided by Your Staff:		

Consultant's Name: _____

FORM TECH-3

COMMENTS AND SUGGESTIONS ON THE TERMS OF REFERENCE, COUNTERPART STAFF, AND FACILITIES TO BE PROVIDED BY THE CLIENT

Form TECH-3: comments and suggestions on the Terms of Reference that could improve the quality/effectiveness of the assignment; and on requirements for counterpart staff and facilities, which are provided by the Client, including: administrative support, office space, local transportation, equipment, data, etc.

B - On Counterpart Staff and Facilities

{Include comments on counterpart staff and facilities to be provided by the Client. For example, administrative support, office space, local transportation, equipment, data, background reports, etc., if any}

FORM TECH-4

DESCRIPTION OF THE METHODOLOGY AND WORK PLAN IN RESPONDING TO THE TERMS OF REFERENCE

Form TECH-4: a description of the methodology and work plan for performing the assignment, including a detailed description of the proposed methodology and staffing for training, if the Terms of Reference specify training as a specific component of the assignment.

{Suggested structure of your Technical Proposal:

- a) Technical Approach and Methodology
- b) Work Plan
- c) Organization and Staffing}

- a) Technical Approach and Methodology.{Please explain your understanding of the objectives of the assignment as outlined in the Terms of Reference (TORs), the technical approach, and the methodology you would adopt for implementing the tasks to deliver the expected output(s), and the degree of detail of such output. Please do not repeat/copy the TORs in here.}
- b) Work Plan.{Please outline the plan for the implementation of the main activities/tasks of the assignment, their content and duration, phasing and interrelations, milestones (including interim approvals by the Client), and tentative delivery dates of the reports. The proposed work plan should be consistent with the technical approach and methodology, showing your understanding of the TOR and ability to translate them into a feasible working plan. A list of the final documents(including reports) to be delivered as final output(s) should be included here. The work plan should be consistent with the Work Schedule Form.}
- c) Organization and Staffing.{Please describe the structure and composition of your team, including the list of the Key Experts and relevant technical and administrative support staff.}

FORM TECH-5

WORK SCHEDULE AND PLANNING FOR DELIVERABLES

N°	Deliverables ¹ (D-..)	Months												
		1	2	3	4	5	6	7	8	9	n	TOTAL	
D-1	{e.g., Deliverable #1: Report A													
	1) data collection													
	2) drafting													
	3) inception report													
	4) incorporating comments													
	5)													
	6) delivery of final report to Client}													
D-2	{e.g., Deliverable #2:.....}													
n														

- 1 List the deliverables with the breakdown for activities required to produce them and other benchmarks such as the Client’s approvals. For phased assignments, indicate the activities, delivery of reports, and benchmarks separately for each phase.
- 2 Duration of activities shall be indicated in a form of a bar chart.
3. Include a legend, if necessary, to help read the chart.

FORM TECH-6
TEAM COMPOSITION, ASSIGNMENT, AND KEY EXPERTS' INPUTS

N°	Name, Nationality and DOB	Expert's input (in person/month) per each Deliverable (listed in TECH-5)										Total time-input (in Months)			
		Position	D-1	D-2	D-3	D-...					Home	Field	Total	
KEY EXPERTS															
International															
K-1		Team Leader	<i>Home</i>	2 month	[1.0]	[1.0]									
			<i>Field</i>	[0.5 m]	[2.5]	[0]									
K-2															
National															
n															
											Subtotal				
NON-KEY EXPERTS															
N-1			<i>Home</i>												
			<i>Field</i>												
N-2															
											Subtotal				
											Total				

- 1 For Key Experts, the input should be indicated individually for the same positions as required under the Data Sheet ITC21.1.
 2 Months are counted from the start of the assignment/mobilization. 3 "Home" means work in the office in the expert's place of residence. "Field" work means work carried out in the site.
- Full time input
 Part time input

FORM TECH-7

CURRICULUM VITAE (CV)

Position Title and No.	{e.g., K-1, TEAM LEADER}
Name of Firm	<i>Insert name of firm proposing the expert</i>
Name of Expert:	{Insert full name}
Date of Birth:	{day/month/year}
Citizenship	

Education: {List college/university or other specialized education, giving names of educational institutions, dates attended, degree(s)/diploma(s) obtained}

Employment record relevant to the assignment: {Starting with present position, list in reverse order. Please provide dates, name of employing organization, titles of positions held, *type of employment (full time, part time, contractual)*, types of activities performed and location of the assignment, and contact information of previous clients and employing organization(s) who can be contacted for references. Past employment that is not relevant to the assignment does not need to be included.}

Period	Employing organization and your title/position. Contact information for references	Country	Summary of activities performed relevant to the Assignment
[e.g., May 2005-present]	[e.g., Ministry of, advisor/consultant to... For references: Tel...../e-mail.....; Mr]		

Membership in Professional Associations and Publications:

Language Skills (indicate only languages in which you can work):

Adequacy for the Assignment:

Detailed Tasks Assigned on Consultant's Team of Experts:	Reference to Prior Work/Assignments that Best Illustrates Capability to Handle the Assigned Tasks
{List all deliverables/tasks as in TECH- 5 in which the Expert will be involved}	

Expert's contact information: (e-mail....., phone.....)

Certification:

I, the undersigned, certify to the best of my knowledge and belief that

(i) This CV correctly describes my qualifications and experience

(ii) I am not a current employee of the GoN

(iii) In the absence of medical incapacity, I will undertake this assignment for the duration and in terms of the inputs specified for me in Form TECH 6 provided team mobilization takes place within the validity of this proposal.

(iv) I was not part of the team who wrote the terms of reference for this consulting services assignment

(vi) I certify that I have been informed by the firm that it is including my CV in the Proposal for the {name of project and contract}. I confirm that I will be available to carry out the assignment for which my CV has been submitted in accordance with the implementation arrangements and schedule set out in the Proposal.

I understand that any willful misstatement described herein may lead to my disqualification or dismissal, if engaged.

_____ Date: _____
[Signature of expert] Day/Month/Year

_____ Date: _____
[Signature of authorized representative of the firm] Day/Month/Year

Full name of authorized representative:

FORM TECH-8

Capacity

5(A). Financial Capacity

(In case of joint venture of two or more firms to be filled separately for each constituent member)

Annual Turnover	
Years	Amount Currency (Please specify currency)
2075/2076	
2074/2075	
2073/2074	

- **Average Annual Turnover**

(Note: Supporting documents for Average Turnover should be submitted for the above.)

Section 4. Financial Proposal - Standard Forms -must be password protected.

{*Notes to Consultant* shown in brackets { } provide guidance to the Consultant to prepare the Financial Proposals; they should not appear on the Financial Proposals to be submitted.}

Financial Proposal Standard Forms shall be used for the preparation of the Financial Proposal according to the instructions provided in Section 2.

FIN-1 Financial Proposal Submission Form

FIN-2 Summary of Costs

FIN-3 Breakdown of Remuneration

FIN-4 Other Expenses, Provisional Sums

FORM FIN-1
FINANCIAL PROPOSAL SUBMISSION FORM

{Location, Date}

To: Beema Samiti, Kupandol, Lalitpur.

Dear Sirs:

We, the undersigned, offer to provide the consulting services for Internal Audit of Beema Samiti in accordance with your Request for Proposal dated 2020 and our Technical Proposal.

Our attached Financial Proposal is for the amount of {Indicate the corresponding to the amount(s) currency(ies)} {Insert amount(s) in words and figures}, excluding Value Added Tax (VAT) *Clause 25.2 in the Data Sheet*. {Please note that all amounts shall be the same as in Form FIN-2}.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal, i.e. before the date indicated in Clause 12.1 of the Data Sheet.

No commissions, gratuities or fees have been or are to be paid by us to agents or any other party relating to this Proposal and, in the case of award, Contract execution.

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature {In full}: _____

Name and Title of Signatory: _____

In the capacity of: _____

Address: _____

E-mail: _____

{For a joint venture, either all members shall sign or only the lead member/consultant, in which case the power of attorney to sign on behalf of all members shall be attached.}

Price Schedule (BOQ) (must be matched to the FIN 2 Form)

Bidders Name: _____ Contract Identification No: RFP No. BSIB/CS/QCBS-01/077/078

Item	Description	Qty	Unit price (in NRs)		Total price (in NRs) (cols. 3 x 4)
			In Figure	In Words	
1	2	3	4	5	6
1.	Internal Audit Service of Beema Samiti				
Total					
VAT					
Grand Total					

Note: *Unit price shall include all taxes.*

Name _____

In the capacity of _____

Signed _____

Duly authorized to sign the Bid for and on behalf of _____

Date _____

Note: *The price shall include all taxes. These factors should not be entered separately.*

FORM FIN-2 SUMMARY OF COSTS

Item	Cost			
	{Consultant must state the proposed Costs in accordance with Clause 16.4 of the Data Sheet. Payments will be made in the currency(ies) expressed. Delete columns which are not used.}			
	{Insert Foreign Currency # 1}	{Insert Foreign Currency # 2, if used}	{Insert Foreign Currency # 3, if used}	{Insert Local Currency, if used and/or required (16.4 Data Sheet)}
Competitive Components				
Remuneration, Key Experts				
Remuneration, Non-Key Experts				
Reimbursable Expenses				
Sub-Total				
Non-Competitive Components				
Provisional Sums				
Sub-Total				
Total Cost of the Financial Proposal ¹				
Value Added Tax (VAT)				

¹ Should match the amount in Form FIN-1.

FORM FIN-3 BREAKDOWN OF REMUNERATION ²

When used for Lump-Sum contract assignment, information to be provided in this Form shall only be used to demonstrate the basis for the calculation of the Contract's ceiling amount; to calculate applicable taxes at contract negotiations; and, if needed, to establish payments to the Consultant for possible additional services requested by the Client. This Form shall not be used as a basis for payments under Lump-Sum contracts

No.	Name	Nationality	Currency	Person-month Remuneration Rate (Home)	Time Input in Person/Month (from TECH-6) (Home)	{Currency 1- as in FIN-2}	{Currency 2- as in FIN-2}	{Currency 3- as in FIN-2}	{Local Currency- as in FIN-2}
	Position (as in TECH-6)	Firm		Person-month Remuneration Rate (Field)	Time Input in Person/Month (from TECH-6) (Field)				
KEY EXPERTS (International)³									
1.									
2.									
Sub-Total Costs									
KEY EXPERTS (National)									
1.									
2.									
Sub-Total Costs									
Total Costs: Key Experts (International and National)									
NON-KEY EXPERTS/SUPPORT STAFF									
1.									

² In the case of selections that do not include cost as an evaluation factor (i.e., QBS, CQS, and SSS), the Client may use an expanded version of this Form to add columns to request social charges, overhead, other charges (such as premium for field assignments in difficult locations) and the multiplier.

³ As identified in the Summary and Personnel Evaluation Sheet.

2.									
Total Costs: Non-Key Experts/Support Staff									
TOTAL COSTS: KEY AND NON-KEY EXPERTS/SUPPORT STAFF									

CONSULTANT'S REPRESENTATIONS REGARDING COSTS AND CHARGES
(EXPANDED FORM TO FIN-3 – QBS)

(EXPRESSED IN [INSERT NAME OF CURRENCY*])

<i>Personnel</i>		<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8</i>
<i>Name</i>	<i>Position</i>	<i>Basic Remuneration Rate per Working Month/Day/Year</i>	<i>Social Charges¹</i>	<i>Overhead¹</i>	<i>Subtotal</i>	<i>Profit²</i>	<i>Away from Home Office Allowance</i>	<i>Proposed Fixed Rate per Working Month/Day/Hour</i>	<i>Proposed Fixed Rate per Working Month/Day/Hour¹</i>
<i>Home Office</i>									
<i>Client's Country</i>									

* If more than one currency is used, use additional table(s), one for each currency

1. Expressed as percentage of 1
2. Expressed as percentage of 4

Sample Form

Consultant:
Assignment:

Country:
Date:

Consultant's Representations Regarding Costs and Charges

We hereby confirm that:

(a) *the basic fees indicated in the attached table are taken from the firm's payroll records and reflect the current rates of the Experts listed which have not been raised other than within the normal annual pay increase policy as applied to all the Consultant's Experts;*

(b) *attached are true copies of the latest pay slips of the Experts listed;*

(c) *the away- from- home office allowances indicated below are those that the Consultant has agreed to pay for this assignment to the Experts listed;*

(d) *the factors listed in the attached table for social charges and overhead are based on the firm's average cost experiences for the latest three years as represented by the firm's financial statements; and*

(e) *said factors for overhead and social charges do not include any bonuses or other means of profit-sharing.*

[Name of Consultant]

Signature of Authorized Representative

Date

Name: _____

Title: _____

FORM FIN-4 NA

SECTION 5. ELIGIBLE COUNTRIES

Beema Samiti Insurance Regulatory Authority of Nepal plan to appoint internal auditor for FY 2077/078 with it's own annual budget so that any Nepali or foreign consultant entity registered in Nepal shall be eligible for participation.

Section 6. Corrupt and Fraudulent Practices

It is the GoN's policy to require its implementing agencies, as well as consultants under GoN financed contracts, to observe the highest standard of ethics during the selection and execution of such contracts. In pursuance of this policy, the GoN:

- a. defines, for the purposes of this provision, the terms set forth below as follows:
 - (i) "corrupt practice" means the offering, giving, receiving, or soliciting, directly or indirectly, anything of value to influence improperly the actions of another party;
 - (ii) "fraudulent practice" means any act or omission, including a misrepresentation, that knowingly or recklessly misleads, or attempts to mislead, a party to obtain a financial or other benefit or to avoid an obligation;
 - (iii) "coercive practice" means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party;
 - (iv) "collusive practice" means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly the actions of another party.
 - (iv) "obstructive practice" means:
 - (aa) deliberately destroying, falsifying, altering or concealing of evidence material to the investigation or making false statements to investigators in order to materially impede a GoN investigation into allegations of a corrupt, fraudulent, coercive or collusive practice; and/or threatening, harassing or intimidating any party to prevent it from disclosing its knowledge of matters relevant to the investigation or from pursuing the investigation; or
 - (bb) acts intended to materially impede the exercise of the GoN's inspection and audit rights provided for under Clause GCC 25.2.
- b. will reject a proposal for award if it determines that the consultant recommended for award has engaged in corrupt or fraudulent activities in competing for the contract in question;
- c. will cancel the consultant's contract if it at any time determines that corrupt or fraudulent practices were engaged in by representatives of the consultant or the Client during the selection process or the execution of that contract;
- d. will blacklist a consultant for a stated period of time, to be awarded a contract if it at any time determines that the consultant has engaged in corrupt or fraudulent practices in competing for, or in executing, a contract; and
- e. will have the right to require that, a provision be included requiring consultants to permit the Client to inspect their accounts and records relating to the performance of the contract and to have them audited by auditors appointed by the Client.

Section 7. Terms of Reference

BEEMA SAMITI (Insurance Regulatory Authority of Nepal) Terms of References (TOR) For Internal Auditor

1. Background :

Beema Samiti (Insurance Board) is the Insurance Regulatory Authority of Nepal. It is constituted to systematize, regularize, develop and regulate the insurance business within the country under Insurance Act, 1992. This Samiti (Board) looks after all the insurance related activities in the nation. As a regulatory body, the Board's main concern is to create a professional, healthy and developed insurance market in Nepal. It has approx. 90 employees of various categories annual budget of NRs 921801678.00 expenses and NRs 1590855167.00 income for FY 077/78.

The Board shall have a separate fund of its own and the following amounts shall consist in the fund : (a) The amount received from the Nepal Government, (b) The amount received from any foreign government or international organization or association, (c) The amount received as name registration and renewed fees etc. from the Insurer, Insurance Agent or Surveyor, (d) The amount received from service charge, (e) The amount received from any other sources. Expense of the Board to be Borne From the Fund : All the expenses to be incurred on behalf of the Board shall be borne from the amount credited to the fund of the Board. The Board shall accurately maintain the accounts and records of its financial transactions. Such accounts shall so indicate, inter alia, the financial transactions, statement of each and every income and expenditure, procurement and sale of goods and detail statements of the assets and liabilities of the Board that the actual situation of the Board is clearly reflected. The audit of the Board shall be done by the Auditor General's Department. If the Nepal Government wishes, may examine or cause to examine the documents relating to the accounts and records of the Board as well as its cash and kinds at any time.

2. Existing Legislative Provisions:

- a. Insurance Act, 2049 B.S.
- b. Insurance Regulations, 2049 B.S

3. Objective:

The main objective of this project is internal auditing of Beema Samiti to help final auditing to be done by Auditor General's Department of Nepal.

The objectives of proposed project work are:

- a. To identify whether the financial transaction of the Board done in systematic manner.
- b. Improve and increase the efficiency and effectiveness of overall Insurance sector in fair compliance of new standards.
- c. Increase the accuracy and reliability of financial information of the Board.
- d. To present financial presentation and disclosure in the report.

4. Scope of the Services:

For all the Key Activities and Deliverables mentioned below the Consultant has to consult with the Project Evaluation Team (formed by Beema Samiti - Insurance Board).

On the basis of the same, Beema Samiti (Insurance Board) is planning to outsource the **Internal Auditor** The RFP document is intended to select that firm or company which has enough experience, capability and resources to fulfill the requirement of Beema Samiti.

5. General Information for the Project:

GENERAL INFORMATION	
Purpose of inviting the RFP:	The main purpose is to short-list a suitable Consultants for internal auditor of the Board.
Place of submitting of Bid Documents and RFP	Electronic Bidding through: www.bolpatra.gov.np/egp Or Hardcopy submission to : Beema Samiti (Insurance Board) Kupondole, Lalitpur-10, Nepal
Minimum eligibility of the firm:	Chartered Accountant Firm(s) registered and licensed for auditing service.
Deadline for submission :	30th August 2020 no later than the 12:00 hours.
Number of copies to be submitted:	One (Technical and Financial separately).
Duration for the project	The work shall be completed within 12 months from the date of signing of the contract.
Submission of Document	The bidder should submit all necessary documents for evaluation purpose as given in RFP Evaluation Criteria sheet. Failure of submission of Chartered Accountant firm ineligible for RFP evaluation. The consultant may submit the separate documents matching exactly to the format

	provided by the Beema Samiti or they may fill the same RFP documents they have idiom from Beema Samiti, but the submitted documents should have authorized stamp and signature by the firm. However RFP documents obtained from Beema Samiti should be enclosed along with submitted documents with stamp and authorized signature, or online via email whatsoever.
Information from the Client:	The selected consulting Company/firm shall be published on our official web-site: http://nib.gov.np . The client shall inform the selected consultant to each of the Company and initiate for the further process of contract.
Contact Details:	BeemaSamiti (Insurance Board), Kupondole, Lalitpur-10 Nepal Phone: 977-1-5538743,5521079 Fax No.: 977-1-5520119 Website : www.nib.govnp E-mail : info@nib.gov.np

6. Expected Outputs and Responsibility of the service provider :

The selected consultant firm shall comply with the term and condition as mentioned in the contract paper.

The main area of the service shall be as mentioned below:

- a. Compliance with statutory obligations, requirements of various laws as applicable to the Insurance Board and comments on the non-compliance, if any, observed during the audit period.
- b. Recurring areas of defaults or constraint's in implementation of Accounting & Finance Manual and issues in relation to the interpretation of the same:
- c. Vouching of Expense, Cash, Journal, Bank vouchers;
- d. Detail scrutiny of Quarterly Trial Balance;
- e. Verification of bank reconciliations; cash balances (on half yearly basis all cash should be deposited in bank) and others;
- f. Verification of Internal billing from various departments to Centers / Projects;
- g. Verification / review of: Staff Advance (outstanding), Program Advance outstanding; Party Advance outstanding; Other outstanding
- h. Salary Register & Consultant Payment Register verification;
- i. Review of cash / fund flow;
- j. Review of investments done during the audit period, interest accrued on investments;
- k. Recommendation on analysis of budget vis-à-vis actual variations on periodical basis.

- l. Assess whether the financial reports e.g. Trial Balance, Funds Reconciliation, Working Capital related Reporting, and other MIS if any, as prepared by the Insurance Board, are complete and accurate.
- m. Assess the existing internal control systems and procedures and recommend suitable changes, if any.
- n. Comment on the compliance with Statutory Audit recommendations of the previous year, if any.
- o. Comments on the Action Taken Report provided by Finance Unit
- p. Submission of financial reports to Board of Directors & Funding Agencies
- q. Comment up on related party transactions
- r. Ensure that Funds are utilized for the purpose for which it has been granted.
- s. Compliance of Project Financing Agreement
- t. To issue the report in NFRS format.

7. Reporting and ownership:

- a. The draft reports should be submitted quarterly to Insurance Board for feedback and recommendations. The final report should have the revision recommendations incorporated.
- b. The reports will be accepted subject to the approval by Beema Samiti (Insurance Board).

8. Data, Services and Facilities to be provided by the client:

Beema Samiti shall provide available documents, transaction, data, services and facilities to the extent possible.

9. Duration for the Project:

The total duration of internal auditing service is **12** months. Time plan for the assignment shall be determined as per agreement between Beema Samiti and consultant. The duration can be extended on mutual agreement.

10. Qualifications and Experience of the consultant:

- The Chartered Accountant Firm.
- Priority shall be given to the firm which has at least 3 years working experience in auditing of bank, financial institution or regulator.

11. Mandatory Requirement in the RFP

Chartered accountant firm(s) should submit Request for Proposal along with following, details. Failure to submit the following documents and information, the firm (s) will not be eligible to be included for selection process.

- Duly RFP form filled up in compliance with standard format prescribed under annexure of this TOR.

- The consulting firm must be registered as Chartered Accountancy firm in Nepal.
- The consulting firm must have PAN with VAT from the respective Inland Revenue office.
- Tax Clearance of previous fiscal year 2075/76.
- CIB report for not black listed for firm and its partners.
- Self-Declaration Letter of not being disqualified and having no conflict of interest should have been attached.
- CVs of proposed personnel signed and declaration of the concerned personnel to have committed for this project. (consultant & Support Personnel)
- List of permanent professional staff along with CVs of relevant core staff showing project wise experience with exact time duration for each project.
- List of similar works completed by the firm during last Three (3) years and similar works in hand.
- A certificate/affidavit assuring that the firm is not black listed by any Government/Autonomous body.
- Audited statements of accounts for the last three fiscal years.

13. Methodology:

The task demands desk study, computer work, field visits and interactions with concern staffs, beneficiaries and stakeholders in the field. The consultant shall propose a set of methods in the methodology part of technical proposal. Basically, the following methods will be used to collect the information:

- Revisit existing documents including Beema Samiti's document, Account system, quarterly and annual reports and other publications.
- Integrations with Beema Samiti's staffs, grants recipients, service providers etc.
- Conduct Focus Group Discussion where appropriate.
- Field visit if needed

The selected consultant will work closely with Beema Samiti to refine the methodology and developed detail work plan.

14 Expected Output:

This assignment is expected to complete the following of works.

- Reconciliation of transaction.
- Correction in outstanding amount
- Recommendation of recovery of outstanding taxes, sundry debts and creditors.
- Preparation for final audit.
- Internal Audit report. (Quarterly and Final)

15. Mode of Payment: **Quarterly**

The mode of payment would be based on the work performance of the consulting firm as per the recommendation from the Evaluation Section of Beema Samiti after submission and approval of the report as per the prevailing rules in Nepal. The payment schedule would be as follows:

Payment Installment	Payment (%)	Submission Obligation
1st, 2nd, 3rd, 4th	25,25,25,25	Upon submission each qtr report.

Payment Installment may be changed as per mutual understanding.

15 Deliverables

1. Final report of assignment-3 Hard Copy
2. Final Report of baseline study-2 Soft Copy (MS word, Excel format) in Pen drive/CD

16 Transfer of Knowledge

The consulting firm will transfer the knowledge (presentation, training sessions) as well as data and technology (back end raw data, survey instruments, original survey forms or survey data in accessible formats, manuals, etc.) to Beema Samiti.

17 Facilities to be provided by the Client

The client will supply all project related documents, stationeries and logistics as require to the staffs of the consulting firm for a quality and timely output of the work. The consulting firm is required to manage all the arrangements in their own office premises with sufficient logistics, staff and infrastructure. No cost for such arrangements shall be borne by Beema Samiti.

18 Ownership and Disclosure of Data/Information

All documents, project designs, drawings, data and information shall be treated as confidential and shall not be made available to any third party without the written approval of Beema Samiti. In addition, the consulting firm formally undertakes not to disclose any parts of the confidential information to unauthorized parties. The utilization of the report and format is solely at the decision and discretion of Beema Samiti. All the documents containing both raw data/materials provided by Beema Samiti and final report are to be returned to Beema Samiti upon completion of the assignment. All documentation and reports written as, and as a result of the research or otherwise related to it, shall remain the property of Beema Samiti. No part of the report shall be reproduced except with the prior, expressed and specific written permission of Beema Samiti.

19 Selection Method

The consulting firm shall be selected under Quality and Cost Based Selection (QCBS) methods set forth in Guidelines: Selection and Employment of Consultants under Nepal Government, Public Procurement Act, 2063 and Public Procurement Regulation, 2064 and Beema Samiti Procurement bylaws 2067.

20 Required Qualifications, Technical Skills and Expertise

- The preference shall be given to the consulting firm having experience in similar types of works .
- The firm should be able to demonstrate a best capability to handle the assignment solely or in joint venture in relation to the human resource, financial capability, past track record etc.
- Track record in developing various types of Monitoring and Evaluation related works especially in the field of internal/external auditing, accounting or reporting in the corporate and regulatory sector.
- Having extensive knowledge and experience in Accountancy, Auditing, Management, conducting household survey, focus group discussion, key informants interview, impact evaluation and handling similar type of data/information source.
- Good understanding of the planning, Monitoring and Evaluation and reporting system of the government of Nepal.
- The consulting firm should have similar type of experience on government/donor funded projects or any Regulatory Bodies in Nepal.

21 Personnel and their Experience/Qualification

•Key Experts

The key experts should consist following experts/professionals with their proven track record in general and working experience with prominent academic qualification.

A. Qualification (Expert)		
<i>Qualification of FCA Experts</i>	<i>FCA</i>	<i>8</i>
<i>Experience</i>	<i>-2 marks for each year -2 marks for Insurance sector experience</i>	<i>10 2</i>
<i>Qualification of CA Experts (at least 3 Members)</i>	<i>CA</i>	<i>8</i>
<i>Experience</i>	<i>-2 marks for each year -2 marks for Insurance sector experience</i>	<i>10 2</i>
B. Experience (Firm)		
<i>General description of</i>	<i>Details about the firm</i>	<i>5</i>

<i>consulting firm</i>		
<i>General experience of the firm</i>	<i>2 Mark for each year</i>	<i>10</i>
<i>Specific experience of consulting firm within last 5 years.</i>	<i>Experience in insurance sector in last 5 Years @1/yr</i>	<i>5</i>
	<i>Experience in regulatory organization in last 5 Years @1/yr</i>	<i>5</i>
<i>International exposure</i>	<i>International seminar, exhibition in the field of auditing</i>	<i>5</i>
<i>JV</i>	<i>Joint venture/Association with International audit Firm</i>	<i>5</i>
<i>Similar experience of consulting firm</i>	<i>Experience in internal Auditing in Govt. agencies/Regulators in last 5 Years</i>	<i>5</i>
C. Capacity		
<i>Financial Capacity</i>	<i>Turnover more than NRs 5 million.</i>	<i>5</i>
<i>Available human resource other than expert</i>	<i>At least 5 person</i>	<i>5</i>
<i>Adequacy of the proposed work plan and methodology and specific experience</i>	<i>proposal for the project</i>	<i>5</i>
<i>Available logistics support</i>	<i>Based on disclosed data</i>	<i>5</i>
<i>Full Marks</i>		<i>100</i>
<i>Pass Marks</i>		<i>70</i>

●Expected participation of Key Experts in the works.

Experts	Key Qualification	Number	Expected inputs (person-months)	Experience and Skills
Key Experts				
1. Team Leader	<i>FCA with experience >5 years,</i>	1	12 days	in the capacity of team leader/expert for at least 2 projects
2. Chartered Accountant	Chartered Accountant holding sound knowledge of Insurance Act, Insurance Regulation , BAFIA, Company Act 2063, Income Tax Act 2058,	3	90 days	Experience in auditing, monitoring and evaluation, result management in capacity of team leader/member/expert for at least 1

	NAS /IAS /NFRS/ IFRS, AML Guidelines and other relevant rules and regulations related to Insurance Sector .			project in the field of insurance sector in Nepal
--	---	--	--	---

22 Term and Conditions

- The Beema Samiti should provide the Beema Samiti Project document and related documents to the Consulting firm for study purpose.
- The consulting firm should propose the detail cost/budget breakdown to Beema Samiti which should be approved by Beema Samiti
- The consulting firm is responsible for all the cost and expenses incurred during field work, preparing the draft and final report.
- The consulting firm shall be responsible for all taxes and duties including income tax applicable as per the rules and regulations of the Government of Nepal.
- The consulting firm will work in close contact of the Beema Samiti and will provide constant feedback.
- The consulting firm shall not make intern/trainee students involve for the auditing purpose.

23 Disclaimer

The Beema Samiti (Insurance Board) has right to change, add, amend and alter any of these previous with or without prior notice to prospective bidders. The contract to purchase service may or may not include above provisions and also Samiti has right to add more requirements that should be provided by selected company with in specified due date otherwise Samiti can reject selected bidder which cannot provide specified requirements and customizations according to Beema Samiti (Insurance Board) needs.

PART II

Section 8. Conditions of Contract and Contract Forms

Foreword

1. Part II includes standard Contract forms for Consulting Services (a Time-Based Contract).
2. Time-Based Contract. This type of contract is appropriate when it is difficult to define or fix the scope and the duration of the services, either because they are related to activities carried out by others for which the completion period may vary, or because the input of the consultants required for attaining the objectives of the assignment is difficult to assess. In time-based contracts the Consultant provides services on a timed basis according to quality specifications, and Consultant's remuneration is determined on the basis of the time actually spent by the Consultant in carrying out the Services and is based on (i) agreed upon unit rates for the Consultant's experts multiplied by the actual time spent by the experts in executing the assignment, and (ii) other expenses and provisional sums using actual expenses and/or agreed unit prices. This type of contract requires the Client to closely supervise the Consultant and to be involved in the daily execution of the assignment.

STANDARD FORM OF CONTRACT

Internal Auditing

TIME-BASED FORM OF CONTRACT

Preface

1. The standard Contract form consists of four parts: the Form of Contract to be signed by the Client and the Consultant, the General Conditions of Contract (GCC), the Special Conditions of Contract (SCC); and the Appendices.
2. The General Conditions of Contract shall not be modified. The Special Conditions of Contract that contain clauses specific to each Contract intend to supplement, but not over-write or otherwise contradict, the General Conditions.

CONTRACT FOR CONSULTANT'S SERVICES
Time-Based

Project Name _____

[

Contract No. _____

between

[Name of the Client]

and

[Name of the Consultant]

Dated: _____

I. Form of Contract

TIME-BASED

(Text in brackets [] is optional; all notes should be deleted in the final text)

This CONTRACT (hereinafter called the "Contract") is made the *[number]* day of the month of *[month]*, *[year]*, between, on the one hand, *[name of Client]* (hereinafter called the "Client") and, on the other hand, *[name of Consultant]* (hereinafter called the "Consultant").

[Note: If the Consultant consist of more than one entity, the above should be partially amended to read as follows: "...(hereinafter called the "Client") and, on the other hand, a Joint Venture (name of the JV) consisting of the following entities, each member of which will be jointly and severally liable to the Client for all the Consultant's obligations under this Contract, namely, [name of member] and [name of member] (hereinafter called the "Consultant").]

WHEREAS

- (a) the Client has requested the Consultant to provide certain consulting services as defined in this Contract (hereinafter called the "Services");
- (b) the Consultant, having represented to the Client that it has the required professional skills, expertise and technical resources, has agreed to provide the Services on the terms and conditions set forth in this Contract;
- (c) the Client has received *[or has applied for]* a loan *[or grant or financing]* from the Development Partner: toward the cost of the Services and intends to apply a portion of the proceeds of this *[loan/grant/financing]* to eligible payments under this Contract, it being understood that (i) payments by the Donor will be made only at the request of the Client and upon approval by the Donor; (ii) such payments will be subject, in all respects, to the terms and conditions of the *[loan/grant/financing]* agreement, including prohibitions of withdrawal from the *[loan/grant/financing]* account for the purpose of any payment to persons or entities, or for any import of goods, if such payment or import, to the knowledge of the Donor, is prohibited by the decision of the United Nations Security council taken under Chapter VII of the Charter of the United Nations; and (iii) no party other than the Client shall derive any rights from the *[loan/grant/financing]* agreement or have any claim to the *[loan/grant/financing]* proceeds;

NOW THEREFORE the parties hereto hereby agree as follows:

- 1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
 - (a) The General Conditions of Contract;
 - (b) The Special Conditions of Contract;
 - (c) Appendices: : *[Note: If any of these Appendices are not used, the words "Not Used" should be inserted next to the title of the Appendix and on the sheet attached hereto carrying the title of that Appendix.]*

- Appendix A: Terms of Reference
- Appendix B: Key Experts
- Appendix D: Cost Estimates in Local Currency
- Appendix G: Minute of Negotiation Meetings

2. The mutual rights and obligations of the Client and the Consultant shall be as set forth in the Contract, in particular:
- (a) the Consultant shall carry out the Services in accordance with the provisions of the Contract; and
 - (b) the Client shall make payments to the Consultant in accordance with the provisions of the Contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

For and on behalf of *[Name of Client]*

[Authorized Representative of the Client – name, title and signature]

For and on behalf of *[Name of Consultant or Name of a Joint Venture]*

[Authorized Representative of the Consultant – name and signature]

[Note: If the Consultants consist of more than one entity, all these entities should appear as signatories, e.g., in the following manner].

For and on behalf of each of the members of the Consultant

[Name of member]

[Authorized Representative]

[Name of member]

[Authorized Representative]

[add signature blocks for each member]

II. General Conditions of Contract

A. GENERAL PROVISIONS

1. Definitions

1.1. Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- (a) “Applicable Guidelines” means the policies of the Nepal Government and Beema Samiti for the selection and Contract award process.
- (b) “Applicable Law” means the laws and any other instruments having the force of law in Nepal as they may be issued and in force from time to time.
- (c) “Client” means *Beema Samiti* that signs the Contract for the Services with the Selected Consultant.
- (d) “Consultant” means a legally-established professional consulting firm or entity selected by the Client to provide the Services under the signed Contract.
- (e) “Contract” means the legally binding written agreement signed between the Client and the Consultant and which includes all the attached documents listed in its paragraph 1 of the Form of Contract (the General Conditions (GCC), the Special Conditions (SCC), and the Appendices).
- (f) “Day” means a working day unless indicated otherwise.
- (g) “Effective Date” means the date on which this Contract comes into force and effect pursuant to Clause GCC 11.
- (h) “Experts” means, collectively, Key Experts, Non-Key Experts, or any other personnel of the Consultant, Sub-consultant or JV member(s) assigned by the Consultant to perform the Services or any part thereof under the Contract.
- (i) “Foreign Currency” means any currency other than the currency of the Client’s country.
- (j) “GCC” means these General Conditions of Contract.
- (k) “Government” means the government of Nepal (GoN).
- (l) “Joint Venture (JV)” means an association with or without a legal personality distinct from that of its members, of more than one entity where one member has the authority to conduct all businesses for and on behalf of any and all the members of the JV, and where the members of the JV are jointly and severally liable to the Client for the performance of the Contract.
- (m) “Key Expert(s)” means an individual professional whose skills,

qualifications, knowledge and experience are critical to the performance of the Services under the Contract and whose Curricula Vitae (CV) was taken into account in the technical evaluation of the Consultant's proposal.

- (n) "Local Currency" means the currency of Nepal (NPR).
- (o) "Non-Key Expert(s)" means an individual professional provided by the Consultant or its Sub-consultant to perform the Services or any part thereof under the Contract.
- (p) "Party" means the Client or the Consultant, as the case may be, and "Parties" means both of them.
- (q) "SCC" means the Special Conditions of Contract by which the GCC may be amended or supplemented but not over-written.
- (r) "Services" means the work to be performed by the Consultant pursuant to this Contract, as described in Appendix A hereto.
- (s) "Sub-consultants" means an entity to whom/which the Consultant subcontracts any part of the Services while remaining solely liable for the execution of the Contract.
- (t) "Third Party" means any person or entity other than the Government, the Client, the Consultant or a Sub-consultant.

2. Relationship between the Parties

2.1. Nothing contained herein shall be construed as establishing a relationship of master and servant or of principal and agent as between the Client and the Consultant. The Consultant, subject to this Contract, has complete charge of the Experts and Sub-consultants, if any, performing the Services and shall be fully responsible for the Services performed by them or on their behalf hereunder.

3. Law Governing Contract

3.1. This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law of Nepal.

4. Language

4.1. This Contract has been executed in the English language, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.

5. Headings

5.1. The headings shall not limit, alter or affect the meaning of this Contract.

6. Communications

6.1. Any communication required or permitted to be given or made pursuant to this Contract shall be in writing in the language specified in Clause GCC 4. Any such notice, request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent to such Party at the address specified in the SCC.

6.2. A Party may change its address for notice hereunder by giving the other Party any communication of such change to the address specified in the SCC.

7. Location 7.1. The Services shall be performed at such locations as are specified in Appendix A hereto and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Client may approve.
8. Authority of Member in Charge 8.1. In case the Consultant is a Joint Venture, the members hereby authorize the member specified in the SCC to act on their behalf in exercising all the Consultant's rights and obligations towards the Client under this Contract, including without limitation the receiving of instructions and payments from the Client.
9. Authorized Representatives 9.1. Any action required or permitted to be taken, and any document required or permitted to be executed under this Contract by the Client or the Consultant may be taken or executed by the officials specified in the SCC.
10. Corrupt and Fraudulent Practices 10.1 The Being a Governmental Agency Beema Samiti requires compliance with its policy in regard to corrupt and fraudulent/prohibited practices as set forth in Attachment 1 to the GCC.
- a. Commissions and Fees 10.2 The Client requires the Consultant to disclose any commissions, gratuities or fees that may have been paid or are to be paid to agents or any other party with respect to the selection process or execution of the Contract. The information disclosed must include at least the name and address of the agent or the other party, the amount and currency, and the purpose of the commission, gratuity or fee. Failure to disclose such commissions and gratuities may result in termination of the Contract and/or sanctions by the PPMO.

B. COMMENCEMENT, COMPLETION, MODIFICATION AND TERMINATION OF CONTRACT

11. Effectiveness of Contract 11.1 This Contract shall come into force and effect on the date (the "Effective Date") of the Client's notice to the Consultant instructing the Consultant to begin carrying out the Services. This notice shall confirm that the effectiveness conditions, if any, listed in the SCC have been met.
12. Termination of Contract for Failure to Become Effective 12.1. If this Contract has not become effective within such time period after the date of Contract signature as specified in the SCC, either Party may, by not less than thirty (30) days written notice to the other Party, declare this Contract to be null and void, and in the event of such a declaration by either Party, neither Party shall have any claim against the other Party with respect hereto.

13. Commencement of Services 13.1. The Consultant shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the SCC.
14. Expiration of Contract 14.1. Unless terminated earlier pursuant to Clause GCC 19 hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the SCC or such other time period as the Parties may agree in writing.
15. Entire Agreement 15.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.
16. Modifications or Variations 16.1. Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any proposals for modification or variation made by the other Party.
17. Force Majeure
- a. Definition 17.1. For the purposes of this Contract, “Force Majeure” means an event which is beyond the reasonable control of a Party, is not foreseeable, is unavoidable, and makes a Party’s performance of its obligations hereunder impossible or so impractical as reasonably to be considered impossible under the circumstances, and subject to those requirements, includes, but is not limited to, war, riots, civil disorder, earthquake, fire, explosion, storm, flood or other adverse weather conditions, strikes, lockouts or other industrial action, confiscation or any other action by Government agencies.
- 17.2. Force Majeure shall not include (i) any event which is caused by the negligence or intentional action of a Party or such Party’s Experts, Sub-consultants or agents or employees, nor (ii) any event which a diligent Party could reasonably have been expected to both take into account at the time of the conclusion of this Contract, and avoid or overcome in the carrying out of its obligations hereunder.
- 17.3. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.
- b. No Breach of Contract 17.4. The failure of a Party to fulfill any of its obligations hereunder shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event has taken all reasonable precautions, due care and reasonable alternative measures, all with the objective of carrying out the terms and conditions of this Contract.
- c. Measures to 17.5. A Party affected by an event of Force Majeure shall take all

be Taken

reasonable measures to remove such Party's inability to fulfill its obligations hereunder with a minimum of delay.

17.6. A Party affected by an event of Force Majeure shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall take all reasonable measures to minimize the consequences of any event of Force Majeure.

17.7. A Party affected by an event of Force Majeure shall notify the other Party of such event as soon as possible, and in any case not later than fifteen (15) calendar days following the occurrence of such event, providing evidence of the nature and cause of such event, and shall similarly give written notice of the restoration of normal conditions as soon as possible.

d Extension of Time (EoT)

17.8. Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

17.9. During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultant, upon instructions by the Client, shall either:

- (a) demobilize, in which case the Consultant shall be reimbursed for additional costs they reasonably and necessarily incurred, and, if required by the Client, in reactivating the Services; or
- (b) continue with the Services to the extent reasonably possible, in which case the Consultant shall continue to be paid under the terms of this Contract and be reimbursed for additional costs reasonably and necessarily incurred.

17.10. The Consultant shall submit an application to the Client for extension of time, stating the causes for delay with supporting evidence within seven (7) calendar days before the expiry of the Contract completion date. The approval of EoT shall be subject to verification by the Client whether:

- (a) the consultant had made the best possible efforts to complete the work in due time,
- (b) the facilities to be provided by the Client as per the contract to the Consultant was made in time or not,
- (c) the delay was as a result of Force Majeure or not.

18. Suspension

18.1. The Client may, by written notice of suspension to the Consultant, suspend all payments to the Consultant hereunder if the Consultant fails to perform any of its obligations under this Contract, including the carrying out of the Services, provided that such notice of suspension (i) shall specify the nature of the failure, and (ii) shall request the Consultant to remedy such failure within a period not exceeding thirty (30) calendar days after receipt by the Consultant of such notice of suspension.

19. Termination

19.1 This Contract may be terminated by either Party as per provisions set up below:

a. By the Client

19.1.1 The Client may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (e) of this Clause. In such an occurrence the Client shall give at least thirty (30) calendar days' written notice of termination to the Consultant in case of the events referred to in (a) through (d); and at least sixty (60) calendar days' written notice in case of the event referred to in (e):

- (a) If the Consultant fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension pursuant to Clause GCC 18 hereinabove, within thirty (30) days of receipt of such notice of suspension or within such further period as the Client may have subsequently approved in writing;
- (b) If the Consultant becomes (or, if the Consultant consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;
- (c) If the Consultant fails to comply with any final decision reached as a result of arbitration proceedings pursuant to Clause GCC 52.1;
- (d) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;
- (e) If the Client, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;
- (f) If the Consultant fails to furnish the professional liability insurance within 30 days from the date of signing of the contract agreement.

19.1.2 Furthermore, if the Client determines that the Consultant has engaged in corrupt, fraudulent, collusive, coercive [*or obstructive*] practices, in competing for or in executing the Contract, then the Client may, after giving fifteen (15) calendar days written notice to the Consultant, terminate the Consultant's employment under the Contract.

b. By the Consultant

19.1.3 The Consultant may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Client, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

- (a) If the Client fails to pay any money due to the Consultant

pursuant to this Contract and not subject to dispute pursuant to Clauses GCC 52.1 within forty-five (45) calendar days after receiving written notice from the Consultant that such payment is overdue.

- (b) If, as the result of Force Majeure, the Consultant is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days.
- (c) If the Client fails to comply with any final decision reached as a result of arbitration pursuant to Clause GCC 52.1.
- (d) If the Client is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Consultant may have subsequently approved in writing) following the receipt by the Client of the Consultant's notice specifying such breach.

c. Cessation of Rights and Obligations

19.1.4 Upon termination of this Contract pursuant to Clauses GCC 12 or GCC 19 hereof, or upon expiration of this Contract pursuant to Clause GCC 14, all rights and obligations of the Parties hereunder shall cease, except (i) such rights and obligations as may have accrued on the date of termination or expiration, (ii) the obligation of confidentiality set forth in Clause GCC 23, (iii) the Consultant's obligation to permit inspection, copying and auditing of their accounts and records set forth in Clause GCC 26, and (iv) any right which a Party may have under the Applicable Law.

d. Cessation of Services

19.1.5 Upon termination of this Contract by notice of either Party to the other pursuant to Clauses GCC 19a or GCC 19b, the Consultant shall, immediately upon dispatch or receipt of such notice, take all necessary steps to bring the Services to a close in a prompt and orderly manner and shall make every reasonable effort to keep expenditures for this purpose to a minimum. With respect to documents prepared by the Consultant and equipment and materials furnished by the Client, the Consultant shall proceed as provided, respectively, by Clauses GCC 28 or GCC 29.

e. Payment upon Termination

19.1.6 Upon termination of this Contract, the Client shall make the following payments to the Consultant:

- (a) remuneration for Services satisfactorily performed prior to the effective date of termination, other expenses and provisional sums for expenditures actually incurred prior to the effective date of termination; and pursuant to Clause 42;
- (b) in the case of termination pursuant to paragraphs (d) and (e) of Clause GCC 19.1.1, reimbursement of any

reasonable cost incidental to the prompt and orderly termination of this Contract, including the cost of the return travel of the Experts.

C. OBLIGATIONS OF THE CONSULTANT

20. General

a. Standard of Performance

20.1 The Consultant shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Consultant shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to the Client, and shall at all times support and safeguard the Client's legitimate interests in any dealings with the third parties.

20.2 The Consultant shall employ and provide such qualified and experienced Experts and Sub-consultants as are required to carry out the Services.

20.3 The Consultant may subcontract part of the Services to an extent and with such Key Experts and Sub-consultants as may be approved in advance by the Client. Notwithstanding such approval, the Consultant shall retain full responsibility for the Services.

b. Law Applicable to Services

20.4 The Consultant shall perform the Services in accordance with the Contract and the Applicable Law and shall take all practicable steps to ensure that any of its Experts and Sub-consultants, comply with the Applicable Law.

20.5 Throughout the execution of the Contract, the Consultant shall comply with the import of goods and services prohibitions in the Client's country when

- (a) as a matter of law or official regulations, Client's country prohibits commercial relations with that country; or
- (b) by an act of compliance with a decision of the United Nations Security Council taken under Chapter VII of the Charter of the United Nations, the Client's Country prohibits any import of goods from that country or any payments to any country, person, or entity in that country.

20.6 The Client shall notify the Consultant in writing of relevant local customs, and the Consultant shall, after such notification, respect such customs.

21. Conflict of Interests
- 21.1 The Consultant shall hold the Client's interests paramount, without any consideration for future work, and strictly avoid conflict with other assignments or their own corporate interests.
- a. Consultant Not to Benefit from Commissions, Discounts, etc.
 - 21.1.1 The payment of the Consultant pursuant to GCC F (Clauses GCC 41 through 46) shall constitute the Consultant's only payment in connection with this Contract and, subject to Clause GCC 21.1.3, the Consultant shall not accept for its own benefit any trade commission, discount or similar payment in connection with activities pursuant to this Contract or in the discharge of its obligations hereunder, and the Consultant shall use its best efforts to ensure that any Sub-consultants, as well as the Experts and agents of either of them, similarly shall not receive any such additional payment.
 - 21.1.2 Furthermore, if the Consultant, as part of the Services, has the responsibility of advising the Client on the procurement of goods, works or services, the Consultant shall comply with any applicable procurement guidelines as per the prevailing Public Procurement Act and Regulations of the GoN and Beema samiti Procurement bylaws and shall at all times exercise such responsibility in the best interest of the Client. Any discounts or commissions obtained by the Consultant in the exercise of such procurement responsibility shall be for the account of the Client.
 - b. Consultant and Affiliates Not to Engage in Certain Activities
 - 21.1.3 The Consultant agrees that, during the term of this Contract and after its termination, the Consultant and any entity affiliated with the Consultant, as well as any Sub-consultants and any entity affiliated with such Sub-consultants, shall be disqualified from providing goods, works or services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services.
 - c. Prohibition of Conflicting Activities
 - 21.1.4 The Consultant shall not engage, and shall cause their Personnel as well as its Sub-consultants and their Personnel not to engage, either directly or indirectly, in any of the following activities:
 - a. during the term of this Contract, any business or professional activities in Nepal which would conflict with the activities assigned to them under this Contract; and
 - b. after the termination of this Contract, such other activities as may be specified in the SCC
 - d. Strict Duty to Disclose Conflicting Activities
 - 21.1.5 The Consultant has an obligation and shall ensure that its Personnel and Sub-consultants shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of their Client, or that may reasonably be perceived as having this effect. Failure to disclose said situations may lead to the termination of its Contract.

22. Conduct of Consultants
- 22.1 The Consultant shall be responsible to fulfill his obligations as per the requirement of the Contract Agreement, RFP documents and GoN's Procurement Act, Regulations and Beema samiti procurement bylaws.
- 22.2 The consultant shall not carry out or cause to carryout the following acts with an intention to influence the implementation of the procurement process or the contract agreement :
- (i) give or propose improper inducement directly or indirectly,
 - (ii) distortion or misrepresentation of facts
 - (iii) engaging or being involved in corrupt or fraudulent practice
 - (iv) interference in participation of other prospective consultants.
 - (v) coercion or threatening directly or indirectly to impair or harm, any party or the property of the party involved in the procurement proceedings,
 - (vi) collusive practice among consultants before or after submission of proposals for distribution of works among consultants or fixing artificial/uncompetitive proposal price with an intention to deprive the Client the benefit of open competitive proposal price.
 - (vii) contacting the Client with an intention to influence the Client with regards to the proposals or interference of any kind in examination and evaluation of the proposals during the period after opening of proposals up to then notification of award of contract
23. Confidentiality
- 23.1 The Consultants, their Sub-consultants, and the Personnel of either of them shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project, the Services, this Contract, or the Client's business or operations without the prior written consent of the Client.
24. Liability of the Consultant
- 24.1 Subject to additional provisions, if any, set forth in the SCC, the Consultant's liability under this Contract shall be as determined under the Applicable Law.
25. Insurance to be Taken out by the Consultant
- 25.1 The Consultant (i) shall take out and maintain, and shall cause any Sub-consultants to take out and maintain, at its (or the Sub-consultants', as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverage specified in the SCC, and (ii) at the Client's request, shall provide evidence to the Client showing that such insurance has been taken out and maintained and that the current premiums therefore have been paid.
- 25.2 The Consultant shall take out and maintain professional

liability insurance within 30 days of signing of the contract agreement.

26. Accounting, Inspection and Auditing

26.1 The Consultant shall keep, and shall make all reasonable efforts to cause its Sub-consultants to keep, accurate and systematic accounts and records in respect of the Services and in such form and detail as will clearly identify relevant time changes and costs.

26.2. The Consultant shall permit and shall cause its Sub-consultants to permit, the Client and/or persons appointed by the Client to inspect the Site and/or all accounts and records relating to the performance of the Contract and the submission of the Proposal to provide the Services, and to have such accounts and records audited by auditors appointed by the Client if requested by the Client. The Consultant's attention is drawn to Clause GCC 10 which provides, inter alia, that acts intended to materially impede the exercise of the Client's inspection and audit rights provided for under this Clause GCC 26.2 constitute a prohibited practice subject to contract termination.

27. Reporting Obligations

27.1 The Consultant shall submit to the Client the reports and documents specified in Appendix A, in the form, in the numbers and within the time periods set forth in the said Appendix.

28. Proprietary Rights of the Client in Reports and Records

28.1 Unless otherwise indicated in the SCC, all reports and relevant data and information such as maps, diagrams, plans, databases, other documents and software, supporting records or material compiled or prepared by the Consultant for the Client in the course of the Services shall be confidential and become and remain the absolute property of the Client. The Consultant shall, not later than upon termination or expiration of this Contract, deliver all such documents to the Client, together with a detailed inventory thereof. The Consultant may retain a copy of such documents, data and/or software but shall not use the same for purposes unrelated to this Contract without prior written approval of the Client.

28.2 If license agreements are necessary or appropriate between the Consultant and third parties for purposes of development of the plans, drawings, specifications, designs, databases, other documents and software, the Consultant shall obtain the Client's prior written approval to such agreements, and the Client shall be entitled at its discretion to require recovering the expenses related to the development of the program(s) concerned. Other restrictions about the future use of these documents and software, if any, shall be specified in the SCC.

29. Equipment, Vehicles and Materials

29.1 Equipment, vehicles and materials made available to the Consultant by the Client, or purchased by the Consultant wholly or partly with funds provided by the Client, shall be the property of the Client and shall be marked accordingly. Upon termination or expiration of this Contract. the Consultant shall make available to the

Client an inventory of such equipment, vehicles and materials and shall dispose of such equipment, vehicles and materials in accordance with the Client's instructions. While in possession of such equipment, vehicles and materials, the Consultant, unless otherwise instructed by the Client in writing, shall insure them at the expense of the Client in an amount equal to their full replacement value.

29.2 Any equipment or materials brought by the Consultant or its Experts into the Client's country for the use either for the project or personal use shall remain the property of the Consultant or the Experts concerned, as applicable.

D. CONSULTANT'S EXPERTS AND SUB-CONSULTANTS

30. Description of Key Experts
- 30.1 The title, agreed job description, minimum qualification and time-input estimates to carry out the Services of each of the Consultant's Key Experts are described in Appendix B.
- 30.2 If required to comply with the provisions of Clause GCC 20a, adjustments with respect to the estimated time-input of Key Experts set forth in Appendix B may be made by the Consultant by a written notice to the Client, provided (i) that such adjustments shall not alter the original time-input estimates for any individual by more than 10% or one week, whichever is larger; and (ii) that the aggregate of such adjustments shall not cause payments under this Contract to exceed the ceilings set forth in Clause GCC 42.2.
- 30.3 If additional work is required beyond the scope of the Services specified in Appendix A, the estimated time-input for the Key Experts may be increased by agreement in writing between the Client and the Consultant. In case where payments under this Contract exceed the ceilings set forth in Clause GCC 42.1, the Parties shall sign a Contract amendment.
31. Replacement of Key Experts
- 31.1 Except as the Client may otherwise agree in writing, no changes shall be made in the Key Experts.
- 31.2 Notwithstanding the above, the substitution of Key Experts during Contract execution may be considered only based on the Consultant's written request and due to circumstances outside the reasonable control of the Consultant, including but not limited to death or medical incapacity. In such case, the Consultant shall forthwith provide as a replacement, a person of equivalent or better qualifications and experience, and at the same rate of remuneration.
32. Approval of Additional Key Experts
- 32.1 If during execution of the Contract, additional Key Experts are required to carry out the Services, the Consultant shall submit to the Client for review and approval a copy of their Curricula Vitae (CVs). If the Client does not object in writing (stating the reasons for the objection) within thirty (30) days from the date of receipt of

such CVs, such additional Key Experts shall be deemed to have been approved by the Client.

33. Removal of Experts or Sub-consultants

33.1 If the Client finds that any of the Experts or Sub-consultant has committed serious misconduct or has been charged with having committed a criminal action, or shall the Client determine that Consultant's Expert of Sub-consultant have engaged in corrupt, fraudulent, collusive, coercive [*or obstructive*] practice while performing the Services, the Consultant shall, at the Client's written request, provide a replacement.

33.2 In the event that any of Key Experts or Sub-consultants is found by the Client to be incompetent or incapable in discharging assigned duties, the Client, specifying the grounds therefore, may request the Consultant to provide a replacement.

33.3 Any replacement of the removed Experts or Sub-consultants shall possess better qualifications and experience and shall be acceptable to the Client.

34. Replacement/ Removal of Experts – Impact on Payments

34.1 Except as the Client may otherwise agree, (i) the Consultant shall bear all additional travel and other costs arising out of or incidental to any removal and/or replacement, and (ii) the remuneration to be paid for any of the Experts provided as a replacement shall not exceed the remuneration which would have been payable to the Experts replaced or removed.

35. Working Hours, Overtime, Leave, etc.

35.1 Working hours and holidays for Experts are set forth in Appendix B. To account for travel time to/from the Client's country, experts carrying out Services inside the Client's country shall be deemed to have commenced or finished work in respect of the Services such number of days before their arrival in, or after their departure from, the Client's country as is specified in Appendix B.

35.2 The Experts shall not be entitled to be paid for overtime nor to take paid sick leave or vacation leave except as specified in Appendix B, and the Consultant's remuneration shall be deemed to cover these items.

35.3 Any taking of leave by Key Experts shall be subject to the prior approval by the Consultant who shall ensure that absence for leave purposes will not delay the progress and or impact adequate supervision of the Services.

E. OBLIGATIONS OF THE CLIENT

36. Assistance and Exemptions

36.1 Unless otherwise specified in the SCC, the Client shall use its best efforts to:

- (a) Assist the Consultant with obtaining work permits and such other documents as shall be necessary to enable the

Consultant to perform the Services.

- (b) Assist the Consultant with promptly obtaining, for the Experts and, if appropriate, their eligible dependents, all necessary entry and exit visas, residence permits, exchange permits and any other documents required for their stay in the Client's country while carrying out the Services under the Contract.
- (c) Facilitate prompt clearance through customs of any property required for the Services and of the personal effects of the Experts and their eligible dependents.
- (d) Issue to officials, agents and representatives of the Government all such instructions and information as may be necessary or appropriate for the prompt and effective implementation of the Services.
- (e) Assist the Consultant and the Experts and any Sub-consultants employed by the Consultant for the Services with obtaining exemption from any requirement to register or obtain any permit to practice their profession or to establish themselves either individually or as a corporate entity in the Client's country according to the applicable law in the Client's country.
- (f) Assist the Consultant, any Sub-consultants and the Experts of either of them with obtaining the privilege, pursuant to the applicable law in the Client's country, of bringing into the Client's country reasonable amounts of foreign currency for the purposes of the Services or for the personal use of the Experts and of withdrawing any such amounts as may be earned therein by the Experts in the execution of the Services.
- (g) Provide to the Consultant any such other assistance as may be specified in the SCC.

37. Access to Project Site

37.1 The Client warrants that the Consultant shall have, free of charge, unimpeded access to the project site in respect of which access is required for the performance of the Services. The Client will be responsible for any damage to the project site or any property thereon resulting from such access and will indemnify the Consultant and each of the experts in respect of liability for any such damage, unless such damage is caused by the willful default or negligence of the Consultant or any Sub-consultants or the Experts of either of them.

38. Change in the Applicable Law Related to Taxes and Duties

38.1 If, after the date of this Contract, there is any change in the applicable law in the Client's country with respect to taxes and duties which increases or decreases the cost incurred by the Consultant in performing the Services, then the remuneration and reimbursable expenses otherwise payable to the Consultant under this Contract shall be increased or decreased accordingly by agreement between the Parties hereto, and corresponding adjustments shall be made to

the ceiling amounts specified in Clause GCC 42.1

39. Services, Facilities and Property of the Client
- 39.1 The Client shall make available to the Consultant and the Experts, for the purposes of the Services and free of any charge, the services, facilities and property described in the Terms of Reference (Appendix A) at the times and in the manner specified in said Appendix A.
- 39.2 In case that such services, facilities and property shall not be made available to the Consultant as and when specified in Appendix A, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Consultant for the performance of the Services, (ii) the manner in which the Consultant shall procure any such services, facilities and property from other sources, and (iii) the additional payments, if any, to be made to the Consultant as a result thereof pursuant to Clause GCC 42.3.
40. Counterpart Personnel
- 40.1 The Client shall make available to the Consultant free of charge such professional and support counterpart personnel, to be nominated by the Client with the Consultant's advice, if specified in Appendix A.
- 40.2 If counterpart personnel are not provided by the Client to the Consultant as and when specified in Appendix A, the Client and the Consultant shall agree on (i) how the affected part of the Services shall be carried out, and (ii) the additional payments, if any, to be made by the Client to the Consultant as a result thereof pursuant to Clause GCC 42.3.
- 40.3 Professional and support counterpart personnel, excluding Client's liaison personnel, shall work under the exclusive direction of the Consultant. If any member of the counterpart personnel fails to perform adequately any work assigned to such member by the Consultant that is consistent with the position occupied by such member, the Consultant may request the replacement of such member, and the Client shall not unreasonably refuse to act upon such request.
41. Payment Obligation
- 41.1 In consideration of the Services performed by the Consultant under this Contract, the Client shall make such payments to the Consultant and in such manner as is provided by GCC F below.

F. PAYMENTS TO THE CONSULTANT

42. Ceiling Amount
- 42.1 An estimate of the cost of the Services payable in local currency is set forth in Appendix D.
- 42.2 Payments under this Contract shall not exceed the ceilings in local currency specified in the SCC. The Consultant shall notify the Client as soon as cumulative charges incurred for the Services have

reached eighty (80) percent of either of these ceilings.

42.3 For any payments in excess of the ceilings specified in GCC42.2, an amendment to the Contract shall be signed by the Parties referring to the provision of this Contract that evokes such amendment.

43. Remuneration and Other Expenses, Provisional Sums and Contingency

43.1 The Client shall pay to the Consultant (i) remuneration that shall be determined on the basis of time actually spent by each Expert in the performance of the Services after the date of commencing of Services or such other date as the Parties shall agree in writing; and (ii) other expenses, provisional sums that are actually and reasonably incurred by the Consultant in the performance of the Services.

43.2 All payments shall be at the rates set forth in Appendix C and Appendix D.

43.3 Unless the SCC provides for the price adjustment of the remuneration rates, said remuneration shall be fixed for the duration of the Contract.

43.4 The remuneration rates shall cover: (i) such salaries and allowances as the Consultant shall have agreed to pay to the Experts as well as factors for social charges and overheads (bonuses or other means of profit-sharing shall not be allowed as an element of overheads), (ii) the cost of backstopping by home office staff not included in the Experts' list in Appendix B, (iii) the Consultant's profit, and (iv) any other items as specified in the SCC.

43.5 Any rates specified for Experts not yet appointed shall be provisional and shall be subject to revision, with the written approval of the Client, once the applicable remuneration rates and allowances are known.

44. Taxes and Duties

44.1 The Consultant, Sub-consultants and Experts are responsible for meeting any and all tax liabilities arising out of the Contract unless it is stated otherwise in the SCC.

45. Currency of Payment

45.1 Any payment under this Contract shall be made in the currency (ies) specified in the SCC.

46. Mode of Billing and Payment

46.1 Billings and payments in respect of the Services shall be made as follows:

- (a) Advance payment. Within the number of days after the Effective Date, the Client shall pay to the Consultant an advance payment as specified in the SCC. An advance payment shall be made against an advance payment bank guarantee acceptable to the Client in an amount (or amounts) and in a currency (or currencies) specified in the SCC. Such guarantee (i) is to remain effective thirty (30) days after the advance payment

has been fully set off, and (ii) is to be in the form set forth in Appendix E, or in such other form as the Client shall have approved in writing. The advance payments will be set off by the Client in equal installments against the statements for the number of months of the Services specified in the SCC until said advance payments have been fully set off.

- (b) The Itemized Invoices. As soon as practicable and not later than fifteen (15) days after the end of each calendar month during the period of the Services, or after the end of each time interval otherwise indicated in the SCC, the Consultant shall submit to the Client, in duplicate, itemized invoices, accompanied by the receipts or other appropriate supporting documents, of the amounts payable pursuant to Clauses GCC 45 and GCC 46 for such interval, or any other period indicated in the SCC. Separate invoices shall be submitted for expenses incurred in foreign currency and in local currency. Each invoice shall show remuneration and reimbursable expenses separately.
- (c) The Client shall pay the Consultant's invoices less retention money within thirty (30) days after the receipt by the Client of such itemized invoices with supporting documents. Only such portion of an invoice that is not satisfactorily supported may be withheld from payment. Should any discrepancy be found to exist between actual payment and costs authorized to be incurred by the Consultant, the Client may add or subtract the difference from any subsequent payments.
- (d) The Final Payment. The final payment under this Clause shall be made only after the final report and a final invoice, identified as such, shall have been submitted by the Consultant and approved as satisfactory by the Client. The Services shall be deemed completed and finally accepted by the Client and the final report and final invoice shall be deemed approved by the Client as satisfactory forty-five (45) calendar days after receipt of the final report and final invoice by the Client unless the Client, within such forty-five (45) calendar day period, gives written notice to the Consultant specifying in detail deficiencies in the Services, the final report or final invoice. The Consultant shall thereupon promptly make any necessary corrections, and thereafter the foregoing process shall be repeated. Any amount that the Client has paid or has caused to be paid in accordance with this Clause in excess of the amounts payable in accordance with the provisions of this Contract shall be reimbursed by the Consultant to the Client within thirty (30) days after receipt by the Consultant of notice thereof. Any such claim by the Client for reimbursement must be made within ninety (90) days after receipt by the Client of a final report and a final invoice approved by the Client in accordance with the above.
- (e) All payments under this Contract shall be made to the

accounts of the Consultant specified in the SCC.

- (f) With the exception of the final payment under (d) above, payments do not constitute acceptance of the Services nor relieve the Consultant of any obligations hereunder.

47. Retention 47.1. The Client shall retain from each payment due to the Consultant the proportion stated in the SCC until Completion of the whole of the Works.

47.2. One half the total amount retained shall be repaid to the Consultant at the time of the payment of the Final Bill pursuant to GCC Clause 46.1 (d).and the remaining half shall be paid to the consultant within 15 days after submission of document issued by the concerned Internal Revenue Office that the consultant has submitted his Income Returns.

48. Interest on Delayed Payments 48.1. If the Client had delayed payments beyond fifteen (15) days after the due date stated in Clause GCC 46.1 (c), interest shall be paid to the Consultant on any amount due by, not paid on, such due date for each day of delay at the annual rate stated in the SCC.

49. Liquidated Damages 49.1. The Consultant shall pay liquidated damages to the Client at the rate per day stated in the SCC for each day that the completion of services is later than the Completion Date. The total amount of liquidated damages shall not exceed the amount defined in the SCC. Beyond this limit the contract may be terminated by the Client. The Client may deduct liquidated damages from any payments due to the Consultant. Payment of liquidated damages shall not affect the Consultant's liabilities.

G. FAIRNESS AND GOOD FAITH

50. Good Faith 50.1 The Parties undertake to act in good faith with respect to each other's rights under this Contract and to adopt all reasonable measures to ensure the realization of the objectives of this Contract.

H. SETTLEMENT OF DISPUTES

51. Amicable Settlement 51.1 The Parties shall use their best efforts to settle seek to resolve any dispute amicably all disputes arising out of or in connection with this Contract or the interpretation thereof.by mutual consultation.

52. Dispute Resolution 52.1 Any dispute between the Parties arising under or related to this Contract that cannot be settled amicably within thirty (30) days after receipt by one party of the other Party's request for such amicable settlement may be referred to by either Party to the

arbitration in accordance with the provisions specified in the SCC.

I. BLACKLISTING

53. Blacklisting

53.1 Without prejudice to any other right of the Client under this Contract, Public Procurement Monitoring Office may blacklist a Consultant for his conduct up to three years on the following grounds and seriousness of the act committed by the consultant.

- a) if it is proved that the consultant committed acts pursuant to GCC 22..2,
- b) if the Consultant fails to sign an agreement pursuant to Information to Consultants Clause 29.3,
- c) if it is proved later that the Consultant has committed substantial defect in implementation of the contract or has not substantially fulfilled his obligations under the contract or the completed work is not of the specified quality as per the contract,
- d) if convicted by a court of law in a criminal offence which disqualifies the consultant from participating in the assignment.
- e) if it is proved that the contract agreement signed by the Consultant was based on false or misrepresentation of consultant's qualification information,
- f) if the consultant fails to submit the professional liability insurance within the period stipulated in the contract.

53.2 A Consultant declared blacklisted and ineligible by the Public procurement Office, and Beema Samiti, shall be ineligible to participation the selection process during the period of time determined by the PPMO, and or the concerned Development Partner.

III. Special Conditions of Contract

[Notes in brackets are for guidance purposes only and should be deleted in the final text of the signed contract]

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions of Contract
1.1(h)	NA
6.1 and 6.2	<p>The addresses Client : Beema Samiti Insurance Regulatory Authority of Nepal Attention : ED Raju Raman Paudel Facsimile : 015520119 E-mail : info@nib.gov.np</p> <p>Consultant : _____ _____ Attention : _____ Facsimile : _____ E-mail (where permitted) : _____</p>
8.1	The Lead Member on behalf of the JV is _____ _____ [insert name of the member]
9.1	The Authorized Representatives are: For the Client: [name, title] _____ For the Consultant: [name, title] _____
12.1	Termination of Contract for Failure to Become Effective: The time period shall be _____ [insert time period, e.g.: four months].
13.1	Commencement of Services: The number of days shall be _____ [e.g.: ten]. Confirmation of Key Experts' availability to start the Assignment shall be submitted to the Client in writing as a written statement signed by each Key Expert.
14.1	Expiration of Contract: The time period shall be _____ [insert time period for the Services, e.g.: twelve months].

21 b.	The Client reserves the right to determine whether the Consultant should be disqualified from providing goods, works or non-consulting services due to a conflict of a nature described in Clause GCC 21.1.3
21.1.4 (b)	NA
24.1	<p>“Limitation of the Consultant’s Liability towards the Client:</p> <p>(a) Except in the case of gross negligence or willful misconduct on the part of the Consultant or on the part of any person or a firm acting on behalf of the Consultant in carrying out the Services, the Consultant, with respect to damage caused by the Consultant to the Client’s property, shall not be liable to the Client:</p> <ul style="list-style-type: none"> (i) for any indirect or consequential loss or damage; and (ii) for any direct loss or damage that exceeds (A) the total payments for professional fees and reimbursable expenditures made or expected to be made to the Consultants hereunder, or (B) the proceeds the Consultants may be entitled to receive from any insurance maintained by the Consultants to cover such a liability, whichever of (A) or (B) is higher; <p>(b) This limitation of liability shall not</p> <ul style="list-style-type: none"> (i) affect the Consultant’s liability, if any, for damage to Third Parties caused by the Consultant or any person or firm acting on behalf of the Consultant in carrying out the Services; (ii) be construed as providing the Consultant with any limitation or exclusion from liability which is prohibited by the Applicable Law of the Client’s country.
25.1	<p>The insurance coverage against the risks shall be as follows:</p> <ul style="list-style-type: none"> (a) Professional liability insurance, with a minimum coverage of <i>Contract price</i>. (b) Third Party motor vehicle liability insurance in respect of motor vehicles operated in Nepal by the Consultant or its Experts, with a minimum coverage of <i>as per contract</i>. (c) Third Party liability insurance, with a minimum coverage of <i>as per contract</i>. (d) employer’s liability and workers’ compensation insurance in respect of the experts and Sub-consultants in accordance with the relevant provisions of the applicable law of Nepal, as well as, with respect to such Experts, any such life, health, accident, travel or other insurance

	<p>as may be appropriate; and</p> <p>(e) insurance against loss of or damage to (i) equipment purchased in whole or in part with funds provided under this Contract, (ii) the Consultant's property used in the performance of the Services, and (iii) any documents prepared by the Consultant in the performance of the Services.</p>
28.1	NA
28.2	The Consultant shall not use these report <i>documents and software under this project</i> for purposes unrelated to this Contract without the prior written approval of the Client.
36.1 (a) through (f)	NA
36.1(g)	A Supervisor shall be appointed by Beema Samiti for coordination purpose.
42.2	<p>The ceiling in local currency is: _____ [insert amount and currency][indicate: inclusive or exclusive] of Value Added Tax (VAT).</p> <p>VAT chargeable in respect of this Contract for the Services provided by the Consultant shall [insert as appropriate: "be paid" or "reimbursed"] by the Client [insert as appropriate: "for" or "to"] the Consultant.</p>
43.3	<p>Price adjustment on the remuneration applies</p> <p>(2) Remuneration paid in local currency pursuant to the rates set forth in Appendix D shall be adjusted every 12 months (and, for the first time, with effect for the remuneration earned in the 13thcalendar month after the date of the Contract) by applying the following formula:</p> $R_t = R_{t_0} \times \left[0.1 + 0.9 \frac{I_t}{I_{t_0}} \right]$ <p>where</p> <p>R_t is the adjusted remuneration;</p> <p>R_{t_0} is the remuneration payable on the basis of the remuneration rates (Appendix D) in local currency;</p> <p>I_t is the official index for salaries in the Client's country for the first month for which the adjustment is to have effect; and</p> <p>I_{t_0} is the official index for salaries in the Client's country for the month of the date of the Contract.</p> <p>The Client shall state here the name, source institution, and any necessary identifying characteristics of the official index for salaries corresponding to I_t and I_{t_0} in the adjustment formula for remuneration paid in local currency: <i>[Insert the name, source institution, and necessary identifying characteristics of the index for local currency, e. g. Salary Index of Nepal Rastra Bank]</i></p>

	NA
44.1	i) The Consultant and the Experts are responsible for meeting any and all tax liabilities other than Value Added Tax (VAT) arising from the Contract.
45.1	The currency of payment shall be the following: same as in the Financial Proposal, Form FIN-2
46.1(a)	NA
46.1(b)	The Consultant shall submit to the Client itemized statements at time intervals of <i>every three months</i> .
46.1(e)	The accounts are: for local currency:
47.1	The proportion of payments retained is:
48.1	The interest rate is:
49.1	The liquidated damages is: 0.05%per day. The maximum amount of liquidated damages is: 10% of the sum stated in the Agreement.
	(b) Contracts with domestic consultants: Arbitration shall be conducted in accordance with Nepal Arbitration Act 2055.

IV. Appendices

APPENDIX A – TERMS OF REFERENCE

[Note: This Appendix shall include the final Terms of Reference (TORs) worked out by the Client and the Consultant during the negotiations; dates for completion of various tasks; location of performance for different tasks; detailed reporting requirements; Client's input, including counterpart personnel assigned by the Client to work on the Consultant's team; specific tasks that require prior approval by the Client.

Insert the text based on the Section 7 (Terms of Reference) of the ITC in the RFP and modified based on the Forms TECH-1 through TECH-6 in the Consultant's Proposal. Highlight the changes to Section 5 of the RFP]

If the Services consist of or include the supervision of civil works, the following action that require prior approval of the Client shall be added to the "Reporting Requirements" section of the TORs: Taking any action under a civil works contract designating the Consultant as "Engineer", for which action, pursuant to such civil works contract, the written approval of the Client as "Employer" is required.]

APPENDIX B - KEY EXPERTS

[Insert a table based on Form TECH-6 of the Consultant's Technical Proposal and finalized at the Contract's negotiations. Attach the CVs (updated and signed by the respective Key Experts) demonstrating the qualifications of Key Experts.]

[Specify Hours of Work for Key Experts: List here the hours of work for Key Experts; travel time to/from the Client's country; public holidays etc. Make sure there is consistency with Form TECH-6. In particular: one month equals twenty five (25) working (billable) days. One working (billable) day shall be not less than seven (7) working (billable) hours (total 40 hours a week).]

APPENDIX C –NA

APPENDIX D – COST ESTIMATES IN LOCAL CURRENCY

List here cost estimates for remuneration, reimbursable and other expenses to be made in local currency.

{The table shall be based on [Form FIN-3] and [Form FIN-4] of the Consultant's Proposal and reflect any changes agreed at the Contract negotiations.

APPENDIX D - DRAWINGS
NA

Appendix E-

TIME FRAME FOR THE PROJECT

Internal Auditing Service

S.No.	Activity	Date	Stage
1	Issue of RFP	30 July 2020	Phase -I
2	Pre-Bid Meeting	19 Aug 2020 14:00pm	Phase -I
3	Submission of Document www.bolpatra.gov.np/egp	30 Aug 2020 12:00noon	Phase -I
4	Opening of Bids	30 Aug 2020 14:00pm	Phase -I
7	Evaluation/ Selection of consultant	8th Sep 2020	Phase -I
8	Award of Contract	16st Sep 2020	Phase-1
9	Start of work	17th Sep 2020	Phase-2
10	Completion		Phase-2