



IFCI INFRASTRUCTURE DEVELOPMENT LIMITED
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CIN No: U45400DL2007GOI169232
Telephone-011-47666170

Tender No. IIDL/HR/2024-25/02

Dated: 14/02/2024

Name of work: EXPRESSION OF INTEREST FOR ENGAGEMENT OF ACTUARIAL VALUATION CONSULTANT/FIRM

IFCI Infrastructure Development Ltd (IIDL) is an institutional endeavour of IFCI Ltd. (formerly known as Industrial Finance Corporation of India), the first Development Financial Institution of the country established under an act of Parliament in 1948. IIDL was set up in the year 2007 by IFCI with a vision to leverage its expertise to reap dividend from emerging Real Estate and Infrastructure sector. IIDL has also developed and running a Gold Standard property i.e. "IIDL Suites", Serviced Apartments at Mayur Vihar, New Delhi.

IFCI Infrastructure Development Ltd (IIDL) invites offers in sealed cover from experienced Actuaries Consultants/ Firms, who are fellow members of the Institute of Actuaries of India, for the Actuarial Valuation of Leave Encashment and Gratuity for their employees. The last date of receipt of quotes is on February 27, 2024 at 01:00 PM.

IIDL reserves the right to reject or accept or withdraw the offer in full or part as the case may be without assigning any reason thereof.

TERMS AND CONDITIONS FOR ENGAGEMENT OF ACTUARIAL VALUATION CONSULTANT/FIRM.

1. **Scope of work:** IIDL is looking for engagement of eligible Actuary or Firm of Actuary (ies) for carrying out actuarial valuation of Retirement benefits viz, Leave Encashment and Gratuity. The valuation is to be carried out for the financial year 2023-2024 & 2024-2025 on a quarterly basis.

2. **Schedule of work:** To determine the actuarial liability of the IIDL of approx. 51 staff. The age of superannuation is 58.

3. Bidding Offers in Two parts are invited

Part-I: Technical bid

The details of Actuary/Firm, commercial details etc are to be provided along with supporting documents in Annexure-I.

Part-II: Financial bid

1) The offers may be submitted latest by **February 27, 2024 at 01:00 PM** to the above address.

ii) The offers in Part- I will be opened on **February 28, 2024 at 11:00 AM** in the HR Office, in the presence of the authorized representative of the Actuary/ Firm who may like to attend the offer opening.

iii) IIDL reserves the right to reject or accept or withdraw the offer in full or part as the case may be without assigning reasons thereof.

iv) The Financial Offers of those Actuary/Firm's who qualifies the eligibility criteria will be opened. The date and time of opening of financial offer will be intimated to the Actuary/Firm's who qualifies the eligibility criteria.

4. Eligibility Criteria

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

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

5. Award of Work

The offers from the Actuary/ Firms who fulfils the eligibility criteria will be evaluated on the basis of total amount (inclusive of taxes). The lowest of total amount quoted by Actuary/ Firm will be considered as L1 and may be awarded the assignment of actuarial valuation subject to fulfilment of other conditions.

6. Terms and Conditions

i) The following documents (self-attested) are required to be submitted along with offer Document.

(a) Goods & Service Tax Registration

(b) PAN No. (Firm or individual)

(c) Copy of Membership Certificate issued from the Institute of Actuaries of India/Firm registration certificate from the Institute of Actuaries of India.

ii) No TA/ DA or out of pocket expenses will be admissible to attend any meeting, Submission of offer or during completion of job.

iii) Appointment of actuary will be for the valuation of Gratuity and Leave encashment only.

iv) The interested Actuary/ Firm have to submit their offer strictly in the Performa along with relevant documents in support.

v) No request for extension in the date of submission of offer will be considered.

vi) IIDL will not consider any request for increase in the price quoted by Actuary/ Firm for the defined job.

vii) No overwriting, corrections and cutting is permitted.

viii) Offers received not as per prescribed form will be summarily rejected.

ix) Unsealed or unsigned offers will be summarily rejected.

8. Time for Completion of work

The work should be completed within 10 days from the date of award.

9. Payment Terms

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

Corrigendum to tender

The bidder has to keep track of any changes by viewing the addendum / corrigendum's issued by the Tender Inviting Authority on time-to-time basis on the website i.e www.iidlindia.com. The Company inviting tender shall not be responsible for any claims / other issues arising out of this.

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Annexure 1

Sr.No	General Particular/ Details of the Actuary/ Firm	
1	Name of the Actuary/Firm	
2	Address of the Actuary/Firm	
3	Name of the Contact person of the firm	
4	Designation of the Contact person of the firm	
5	Contact person mobile no. Phone No	
6	Official Email id	
7	GST Registration No	
8	Membership No. of the Institute of the Actuaries of India/ Registration No. of the firm with the Institute of Actuaries of India	
9.	Details of similar work carried out (Attach Copies)	

Signature with Stamp

Date

Full name

Address

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Format for Financial Offer/Quote

Amount quoted for the valuation of leave encashment and gratuity reports and disclosures as per AS 15(R)

Consultancy Charges	INR
Taxes if any	
Total	

Amount in words _____

Signature with Stamp

Date

Full name

Address