



Bank of Maharashtra

Addendum-1 dated August 16, 2016

To

Request for Proposal

For

**Engagement of consultant for implementation of IFRS converged Indian
Accounting Standards (Ind-AS)**

1. ADDENDUM INTRODUCTION

The Bank had issued the Request for Proposal (Tender Reference # 062016 dated August 03, 2016) to the bidders for the “Engagement of Consultants for implementation of IFRS converged Indian Accounting Standards (Ind-AS)”. As per the terms of the RFP document a pre - bid meeting was held on August 11, 2016 at Bank of Maharashtra, Lokmangal, 1501, Shivaji Nagar Pune – 411005

This addendum covers additions and corrections as well as other additional information which Bank considered essential to be furnished to the Bidders to gain a better understanding of the Bank’s requirements as part of the RFP. The Bidders are required to consider the information provided in this Addendum 1 as the latest guidelines. Only the sections, clauses, terms referred in this Addendum 1 are revised/updated to the extent revised/clarified. All other terms and conditions of the RFP document remain unchanged.

Page Reference No in Existing RFP	EXISTING RFP dated 03.08.2016	Modification/Clarification
Page number 9, para 5.1, point 2	Engaged in IFRS / Ind AS conversion exercise and/or Audit during the last 7 years as on the date of bid submission, in Banks / Financial Institutions in India with a minimum Balance Sheet size of Rs. 50,000 crores during the period of contract (minimum 1 assignment)	Engaged in IFRS / Ind AS conversion exercise during the last 7 years as on the date of bid submission, in Banks / Financial Institutions in India with a minimum Balance Sheet size of Rs. 50,000 crores during the period of contract (minimum 1 assignment)
Page number 9, para 5.1, point 6	The bidder should have an average turnover of Rs.100 crores for the last three financial years, and having net profit from Indian Operations in every financial year for the last three financial years ended 31.03.2016 and minimum average Net worth of Rs 20 crores	The bidder should have an average turnover of Rs.100 crores for the last three financial years i.e. 2014-15, 2013-14, 2012-13, and having net profit from Indian Operations in every financial year ended 31.03.2015 and minimum average Net worth of Rs 20 crores
Page number 16, para 10 (iii), point 1	Engaged in IFRS / Ind AS conversion exercise and/or audit during the last 7 years as on the date of bid submission, in Banks / Financial Institutions in India with a minimum Balance Sheet size of Rs. 50,000 crores during the period of contract.	Engaged in IFRS / Ind AS conversion exercise during the last 7 years as on the date of bid submission, in Banks / Financial Institutions in India with a minimum Balance Sheet size of Rs. 50,000 crores during the period of contract.

Page Reference No in Existing RFP	EXISTING RFP dated 03.08.2016	Modification/Clarification
Page number 17, para 10 (iii), point 4	The average revenue of the bidder of last three financial years ended on 31.03.2016	The average revenue of the bidder of last three financial years ended on 31.03.2015
Page number 32, Annexure C	<p>Details of Bidder/affiliates/group companies:</p> <p>Registration Number with ICAI/ MCA as applicable*</p>	<p>Details of Bidder/affiliates/group companies:</p> <p>Registration Number with ICAI / MCA / Registrar of firms as applicable*</p>

Important information regarding Bid submission–

The last date of bid submission is as under:

Event Name	Remark
Last Date and Time for receipts of tender offer	24 th August, 2016 up to 14:00 Hours
Time and Date of Opening of technical bids	24 th August, 2016 up to 15:30 Hours