



CIN: L27320WB1964GOI026211

Plot no.CF-18/2, Street No.175, Action Area I C, New Town,  
KOLKATA – 700156.

[www.mstcindia.co.in/www.mstcecommerce.com](http://www.mstcindia.co.in/www.mstcecommerce.com)

**Introduction:** MSTC Limited is a Mini Ratna Category-I Listed PSU under the administrative control of the Ministry of Steel, Government of India. Government of India has 64.75% shareholding. In FY 2023-24, total no. of employees was 290 & employee expenses was Rs. 88 Cr.

**NIT for selection of Actuarial Valuation Consultant for the financial year 2024-25 (Q2-Q4) and 2025-26 (Q1-Q4).**

**SCHEDULE OF TENDER**

1. Tender No.	<b>MSTC/F&amp;A/AV/24-25</b> <b>Dated: 06.08.2024</b>
2. Mode of tender	e-Procurement System Online Part I - Techno-Commercial Bid and Part II - Price Bid through <a href="http://www.mstcecommerce.com/eprocn">www.mstcecommerce.com/eprocn</a>
3. E-Tender No.	<a href="#">MSTC/Head Office/Finance and Accounts/ /24-25/ET/9</a>
4. Date & time of Publication of E-tender through MSTC websites	06.08.2024 15.00 Hrs
5. Date & time of availability of NIT to bidders for downloading and bidding	06.08.2024 15.00 Hrs
6. Date & time of closing of online E-tender for submission of Part I - Techno-Commercial Bid and Part II - Price Bid	07.09.2024 15.00 Hrs
7. Date & time of opening of Part-I -Techno-Commercial Bid	07.09.2024 15.00 Hrs
8. Date & time of opening of Part-II - Price Bid	To be communicated separately.

**Note:** in the event of any unforeseen closure of work/holiday on any of the above days, the same will be opened/ held on the next working day without any further notice.

## **Important instructions for E-procurement**

This is an e-procurement event of MSTC. The e-procurement service provider is MSTC Ltd. You are requested to read the terms & conditions of this tender before submitting your online tender.

## **Important instructions to bidders for E-procurement**

Bidders are requested to read the terms & conditions of this tender before submitting their online tender.

### **1. Process of E-tender:**

**A) Registration:** The process involves vendor's registration with MSTC e-procurement portal which is free of cost. Only after registration, the vendor(s) can submit his/their bids electronically. This submission of bids shall be done over the internet. The Vendor should possess a valid Class III signing and encryption type digital signature certificate. Vendors are to make their own arrangement for bidding from a computer connected with Internet. MSTC is not responsible for making such arrangement. (Bids will not be recorded without Digital Signature).

**SPECIAL NOTE: THE PRICE BID HAVE TO BE SUBMITTED ON-LINE AT [www.mstcecommerce.com/eprocn](http://www.mstcecommerce.com/eprocn)**

- i. Vendors are required to register themselves online with <https://www.mstcecommerce.com/eprocn> → Register (Filling up details and creating own user id and password) → Submit. Please follow the 'Registration Guide' available in the Registration link before proceeding.
- ii. Vendors will receive a system generated mail confirming the registration in their email which has been provided during filling the registration form.
- iii. The Vendors shall have to subscribe to the buyers and categories in order to receive system generated mails. In order to subscribe, a vendor has to login and click on 'My Subscription' followed by 'Add Subscription'. On successful subscription, a system generated mail shall be forwarded to the vendor. Please follow the guide for 'Subscription' of 'Download Guides' available in the Dashboard before proceeding.

For specific queries/ clarifications, please contact MSTC.

Contact person (MSTC Ltd): regarding tender

Mr. Arijit Ghosh

DGM (Finance & Accounts)

Mobile – 9434083344 email- [arijitghosh@mstcindia.co.in](mailto:arijitghosh@mstcindia.co.in)

### **For Technical Help:**

Contact **033-234000-20/21/22, 033-350132-20/21/22, 07969066600**

## **B. System Requirement:**

a) Operating System –Windows 11 and above

b) Web Browser- Preferred 'IE 11' and above.

c) Security Settings:

i) Tools=>Internet Options=>Security=>Disable protected Mode If enabled-i.e., Remove the tick from the box mentioning "Enable Protected Mode".

ii) Tools => Internet Options => Security =>Custom Level=>

- Active X control & plug-ins: Enable all Active-X Controls
- Scripting: Enable "Allow Status Bar Update Via Script"
- Disable "Use Pop-up Blocker"

d) Java: JRE 8 Latest update

e) Other Settings:

i) View => Toolbars=> "Tick" Status Bar.

ii) Tools=>Internet Options=> General=> Click on Settings under "Browsing history/Delete Browsing History"=> Temporary Internet Files=>Activate "Every time I Visit the Webpage".

f) For new Version of IE or other "Active –X Filtering" under Tools should not be ticked.

g) Tools =>Internet Options=> Security=> Selected Trusted Sites=> Add Website <http://www.mstcecommerce.com>.

2. The tender will be opened electronically on specified date and time as given in the NIT.

3. All entries in the tender should be entered in online Price Bid Formats without any ambiguity.

4. All notices and correspondence to the bidder(s) shall be sent by email only during the process, up to the finalization of tender by MSTC. Hence the bidders are required to ensure that their official email ID provided is valid and updated at the stage of registration of vendor with MSTC (i.e. Service Provider). Bidders are also requested to ensure validity of their DSCs (Digital Signature Certificates).

5. E-tender cannot be accessed after the due date and time.

## **6. Bidding in e-tender:**

a. The process involves Electronic Bidding for submission of Bid.

b. The bidder(s) can submit their Bid through internet in MSTC Website [www.mstcecommerce.com/eprocn](http://www.mstcecommerce.com/eprocn)

c. The NIT/ Documents shall be available for download in the event catalogue available under 'Event Details' of the Event.

d. Please follow the guides for 'Uploading encryption public key' and 'Bidding' under 'Download Guides' available in the Dashboard before proceeding to submit bid.

- e. The bidders may upload the bidding related documents in the link 'My Documents'. The documents uploaded here shall be available for attaching with this event in the Bid Floor.
- f. In order to submit bid, a vendor has to go to 'Events' from the menu and select 'Bid Floor'. The vendor has to select the buyer 'MSTC Limited' from the buyer list in order to view the live events list. The correct event has to be selected from the event list for participation. A vendor has to submit 'Event wise bid details' that may consist of 'Pre Qualification Criteria', 'Common Terms' and/ or 'Document Attach'. A vendor has to save the Pre Qualification Criteria, Common Terms and/ or attach documents by clicking the respective buttons. Once the event specific bids are saved, the status is updated in 'Event specific bid status' and the 'Item specific bid' button appears on the bid floor. Thereafter vendor has to click button under 'Technical Cover' in order to save the technical bid for specific lots. Once the technical bid is saved, the 'Price Cover' button appears on the screen for respective lots. Once price bid is saved, the vendor has to click on 'Final Submit'. On final submission of bid, the status of the bid submission shall display 'Bid submitted' under 'Item specific bid status'. A vendor shall receive system generated mail.

**NOTE:** - The bid cannot be revised once the Final Submit button has been clicked by the bidder. However, if the bidder wishes to change his bids then he may delete the bid and re-submit the same.

- g. In all cases, bidder should use their own ID and Password along with Digital Signature at the time of submission of their bid.
- h. During the entire e-tender process, the bidders will remain completely anonymous to one another and also to everybody else.
- i. The e-tender floor shall remain open from the pre-announced date & time and for the duration mentioned above.
- j. All electronic bids submitted during the e-tender process shall be legally binding on the bidder. Any bid will be considered as the valid bid offered by that bidder and acceptance of the same by MSTC Ltd will form a binding contract between MSTC Ltd and the Bidder.
- k. It is mandatory that all the bids are submitted with digital signature certificate otherwise the same will not be accepted by the system.
- l. MSTC Ltd reserves the right to cancel or reject or accept or withdraw or extend the tender in full or part as the case may be without assigning any reason thereof.
- m. No deviation of the terms and conditions of the tender document is acceptable. Submission of bid in the e-tender floor by any bidder confirms his acceptance of terms & conditions for the tender.
- n. Unit of Measure (UOM) is indicated in the e-tender Floor. Rate to be quoted should be in Indian Rupee as per UOM indicated in the e-tender floor/tender document.

7. Any order resulting from this e-tender shall be governed by the terms and conditions mentioned therein.
8. No deviation to the terms & conditions are allowed.
9. MSTC Ltd has the right to cancel this e-tender or extend the due date of receipt of bid(s) without assigning any reason thereof.
10. The online tender should be submitted strictly as per the terms and conditions and procedures laid down in the website [www.mstcecommerce.com/eprochome/mstc](http://www.mstcecommerce.com/eprochome/mstc) of MSTC Ltd.
11. The bidders should upload all the documents required (if any) as per terms of NIT. Any other document uploaded which is not required as per the terms of the NIT shall not be considered.
12. The bid will be evaluated based on the filled-in Price bid formats.
13. Canvassing in any form in connection with the Tender is strictly prohibited and the bids submitted by the bidders who resort to canvassing are liable to be rejected.

#### **COMMERCIAL TERMS & CONDITIONS**

Concurrence and remarks for all Commercial Terms & Conditions will be taken Online. Upload supporting documents wherever necessary. No hardcopy for the same needs to be submitted. If required, the Bidder(s) may be asked to produce the Original documents before the Tender Committee for verification purpose only.

#### **REQUIREMENT OF VENDOR:**

- i. PC (Personal Computer) connected with Internet.
- ii. Registration with portal [www.mstcecommerce.com/eproc](http://www.mstcecommerce.com/eproc).
- iii. Submission of Tendering Fees (If applicable) to MSTC Ltd. before e-tender.
- iv. Class 3 digital certificate in the name of the Company. This may be obtained from any of the certifying authorities. Bids will not be recorded without Digital Signature.

Note: Please check the Digital Certificate. In case of any clarification please contact MSTC Ltd., before the scheduled time of the e-tender.

#### **AMENDMENT OF TENDER DOCUMENTS:**

- a) At any time prior to the deadline for submission of tenders, MSTC for any reason whether at their own initiative or in response to a clarification required by any prospective Bidders may modify the Tender Documents.
- b) The amendment shall be part of the Tender Documents and will be notified by publication in the MSTC's Portal and will be binding on the prospective Bidders.
- c) All the intending Bidders are advised to keep close watch on the website of MSTC in their own interest.

## Tender Terms and Conditions

### Section - A

#### Technical Terms

1. SCOPE OF WORK: MSTC IS LOOKING FOR ENGAGEMENT OF ELIGIBLE ACTUARY OR FIRM OF ACTUARY (IES) FOR CARRYING OUT **ACTUARIAL VALUATION OF EMPLOYEE BENEFIT SCHEMES (LEAVE ENCASHMENT, GRATUITY AND POST RETIREMENT MEDICAL BENEFIT SCHEME)** AS PER REVISED INDAS 19 FOR **FINANCIAL YEARS 2024-25 (Q2-Q4) and 2025-26 (Q1-Q4)** WITH SCOPE OF EXTENSION FOR **FURTHER 2 YEARS (FINANCIAL YEARS 2026-27 and 2027-28)** AT THE SAME TERMS AND CONDITIONS. THE VALUATION IS TO BE CARRIED OUT **AS ON QUARTER ENDING 30<sup>th</sup> JUNE, QUARTER ENDING 30<sup>th</sup> SEPT, QUARTER ENDING 31<sup>st</sup> DEC and QUARTER ENDING 31<sup>st</sup> MARCH EACH FINANCIAL YEAR.**
2. BIDDING: I. OFFERS IN TWO PARTS ARE INVITED. PART-I: THE DETAILS OF ACTUARY/FIRM, EXPERIENCE DETAILS ETC. ARE TO BE PROVIDED ALONG WITH SUPPORTING DOCUMENTS. PART-II: THE PRICE OFFERED FOR THE WORK IS TO BE SUBMITTED.  
  
II. 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.
3. ELIGIBILITY CRITERIA: I. THE ACTUARY SHOULD BE A PRACTICING MEMBER OF THE INSTITUTE OF ACTUARIES OF INDIA. IN THE CASE OF FIRMS IT SHOULD BE REGISTERED WITH THE INSTITUTE OF ACTUARIES OF INDIA. AUTHENTICATED COPIES TO BE SUBMITTED.  
II. THE ACTUARY/FIRMS SHOULD HAVE THE EXPERIENCE OF ACTUARIAL VALUATION IN RESPECT OF EMPLOYEE BENEFIT SCHEMES LIKE LEAVE ENCASHMENT/GRATUITY/ POST RETIREMENT MEDICAL BENEFIT AS PER REVISED INDAS 19. RELEVANT DOCUMENTS VIZ, EXPERIENCE CERTIFICATES/ WORK ORDERS TO BE ATTACHED.
4. AWARD OF WORK: THE OFFERS FROM THE ACTUARY/FIRMS WHO FULFILLS THE ELIGIBILITY CRITERIA WILL BE EVALUATED ON THE BASIS OF **TOTAL AMOUNT (EXCLUDING GST) FOR A FINANCIAL YEAR. THE LOWEST OF TOTAL AMOUNT (EXCLUDING GST) QUOTED (FOR THREE VALUATION REPORTS FOR EACH QUARTER FOR FOUR QUARTERS IN A FINANCIAL YEAR)** BY ACTUARY/FIRM WILL BE CONSIDERED AS **L1** AND MAY BE AWARDED THE ASSIGNMENT OF ACTUARIAL VALUATION SUBJECT TO FULFILLMENT OF OTHER CONDITIONS.
5. OTHER TERMS AND CONDITIONS: I. THE FOLLOWING DOCUMENTS ARE REQUESTED TO BE SUBMITTED ALONG WITH OFFER DOCUMENTS.
  - A. GST REGISTRATION
  - B. PAN (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.
  - D. BANK ACCOUNT DETAILSII. THE INTERESTED ACTUARY/FIRM HAVE TO SUBMIT THEIR OFFER STRICTLY IN THE PROFORMA ALONG WITH RELEVANT DOCUMENTS IN SUPPORT.
6. TIME FOR COMPLETION WORK: THE WORK SHOULD BE COMPLETED WITHIN 7 DAYS OF PROVIDING THE RELEVANT DATA BY MSTC AT THE END OF EACH QUARTER.
7. PAYMENT TERMS: THE PAYMENT FOR THE WORK (FOR EACH QUARTER) WILL BE RELEASED WITHIN 30 DAYS AFTER SUBMISSION AND ACCEPTANCE OF THE VALUATION REPORTS.

## Section – B

### Commercial Terms

1.	Firm Price: The price(s) quoted should remain firm through complete execution of the order.
2.	Validity of tender: The quotation should be valid for a period of 30 days from the date of opening of techno-commercial bid.
3.	GST and PAN: Tenderers are requested to provide GST and PAN details.
4.	Completion of work: The work should be completed within 7 days of providing the relevant data by MSTC.
5.	Payment terms: The payment for the work (for each quarter) will be released within 30 days after submission and acceptance of the valuation reports.
6.	Bank Detail: Tenderers are requested to state Banker's Name, Branch, Account No. and IFS Code for remittance of payment through NEFT/RTGS.
7.	TA/DA: The rates quoted by you shall be inclusive of TA/DA or out of pocket expenses. No payment shall be admissible to attend any meeting, submission of offer or during completion of job.
8.	Place of supply and Bill: The place of supply of services and place of submission of bill should be one and same i.e. Billed to should be one and same. Tenderer should submit GST return mentioning the GST number of the State where the service has been provided.
9.	Risk Purchase: In the event, the successful tenderer fails to execute the work order, MSTC reserves the right to get the same executed through some other source and the extra cost thereof including the duties and taxes shall be recoverable from the successful tenderer. Your offer shall be rejected if this Risk Purchase clause is not accepted.
10.	Disputes: Should any dispute as regards quality, quantity, specification, interpretations of the work order terms or methodology for execution of work arise, the decision of MSTC will be final and binding upon the tenderer.
11.	Arbitration: All disputes or differences whatsoever arising between the parties out of or relating to the construction, meaning and operation or effect of this contract or the breach thereof shall be settled by arbitration in accordance with the Rules of Arbitration of the Indian Council of Arbitration and the award made in pursuance thereof shall be binding on the parties.
12.	Termination of Contract: MSTC reserves the right to terminate the contract wholly or partly within one month's notice for unsatisfactory performance.
13.	Tender Acceptance: MSTC does not bind itself to accept the lowest in or any of the tenders and reserves the right to reject any or all the tenders, reduce or increase the quantities without assigning any reasons whatsoever.
14.	MSTC Rights: MSTC reserves the right to accept or reject any or all tenders in full or part without assigning any reasons thereof or incurring any liability thereby.
15.	Jurisdiction: Disputes if any, arising out of this transaction are subject to provisions of competent court having jurisdiction over Kolkata.
16.	MSME: Tenderer(s) falling under MSME category and having valid registration certificate with NSIC, are required to submit registration certificate to enable us to consider under MSME, so that applicable benefits/facilities shall be provided as per procurement policy of Government of India.

## Section – C

### Price Bid

Item No	Item Description	Quantity	Unit Price	Amount
1	Actuarial Valuation of Employee Benefit Schemes (as on Quarter ending 30 <sup>Th</sup> June)	3 (Three) Reports	Basic Rate Excluding GST (INR)	
2	Actuarial Valuation of Employee Benefit Schemes (as on Quarter ending 30 <sup>Th</sup> Sept)	3 (Three) Reports	Basic Rate Excluding GST (INR)	
3	Actuarial Valuation of Employee Benefit Schemes (as on Quarter ending 31 <sup>st</sup> Dec)	3 (Three) Reports	Basic Rate Excluding GST (INR)	
4	Actuarial Valuation of Employee Benefit Schemes (as on Quarter ending 31 <sup>st</sup> March)	3 (Three) Reports	Basic Rate Excluding GST (INR)	
<b>TOTAL AMOUNT (EXCLUDING GST)</b>				