

TENDER
FOR
APPOINTMENT OF ACTUARIAL
VALUER FOR THE FINANCIAL
YEAR 2017-18



PUNJAB ALKALIES & CHEMICALS
LIMITED

SCO 125-127, SECTOR 17-B,

CHANDIGARH-160 017

Email: finance@punjabalkalies.com

DISCLAIMER

1. This Tender document is not an agreement or offer by the Punjab Alkalies & Chemicals Limited to the prospective Bidders or any other party. The purpose of this Tender document is to provide interested parties with information to assist in the formulation of their Bid.
2. While this Tender document has been prepared in good faith, neither the Punjab Alkalies & Chemicals Limited nor its employees make any representation or warranty express or implied as to the accuracy, reliability or completeness of the information contained in this Tender document.
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1.1 INTRODUCTION

PUNJAB ALKALIES & CHEMICALS LIMITED ("PACL" or "the Company") is a Public Limited Company formed under the Companies Act, 1956. It was promoted by the Punjab State Industrial Development Corporation Limited (PSIDC), a wholly owned Punjab Government Company. The Company's registered office is located at Chandigarh.

PACL is one of the largest manufacturers of Caustic Soda (NaOH) in the Northern part of India with an installed capacity of 99000 Tons Per Annum (TPA). The Company is engaged in the manufacture and sale of Caustic Soda Lye, Liquid Chlorine, Hydrochloric Acid, Sodium Hypochlorite and Hydrogen Gas. The Company's plant is located at NayaNangal, District Ropar, Punjab.

PACL has two manufacturing units viz. Unit-I & II, both located at Nangal-UnaRoad, NayaNangal, District, Ropar, Punjab. Both the Units are engaged in manufacture of Caustic Soda, Liquid Chlorine, Hydrochloric Acid and other products such as Sodium Hypochlorite and Hydrogen. Unit-I & II have a capacity of 100 TPD and 200 TPD respectively.

PACL has decided to invite bids from reputed firms of Actuarial Valuers for conducting Actuarial Valuation of Gratuity & Leave Encashment liability of the Company for the Financial Year 2017-18.

1.2 SCOPE OF WORK:

To conduct the Actuarial Valuation of Gratuity & Leave Encashment of the Company as per Ind. AS-19 for the financial year 2017-18 on quarterly basis. The present strength of employees is around 400.

1.3 BID DOCUMENTS & SUBMISSION OF BIDS:

Bids shall be received at PACL, Chandigarh Office in the following manner:

The bid shall be submitted in two parts in two separate sealed Envelopes named as below:

Envelope-1: Shall contain Non-Financial Bid complete in all respects including qualifying data, commercial terms and conditions with caption "Non-Financial Bid"

Envelope-2: Shall contain Financial Bid and marked "Financial Bid".

The bidder should quote the fee on quarterly valuation basis

Both the Envelopes 1 & 2 should be put in the third envelope with caption "Separate sealed Envelopes of Non-Financial Bid and Financial BID"

The outside of all the envelopes should also indicate clearly the name of bidder and address.

The bid document complete in all respects should reach in the office of PACL at the address given below before the closing time for submission of bids at the following address on or before the last date of submission:

EXECUTIVE DIRECTOR (MATERIALS & FINANCE)
PUNJAB ALKALIES & CHEMICALS LIMITED,
SCO 125-127, SECTOR 17-B,
CHANDIGARH - 160 017

The bidders have the option of sending the bid by registered post/speed post/courier or submitting the bid in person, so as to ensure that the bids are received at the above address of the Company, by the date and time indicated in the tender documents. Bids submitted by Fax/ telegram/email will not be accepted.

The Bid and all related correspondence and documents should be written in the English language. Supporting documents and printed literature furnished by Bidder with the Bid should also be written in English language only. The original Bid and the supporting materials, which are not written in English, will not be considered by PACL.

The Financial Bid shall not be opened in the presence of the bidders. The Evaluation of bids and selection of bidder shall be done by PACL as per the criteria laid down in the Materials Manual of the Company and PACL shall not be under obligation to share the same with the bidders or their local partners.

1.4 LAST DATE FOR SUBMISSION OF BID

Bidders should submit their bid within 14 days from the date of publication of the tender notice i.e. up to 1700 hours IST on the 21.08.2017 at the specified address in the manner as mentioned in the tender documents.

1.5 VALIDITY OF BID

Bid shall be valid for a period of 90 days from the last date of submission of bid. In exceptional circumstances, PACL may request Bidders to extend the Validity Period of the bid for a specified additional period, which shall not exceed 180 days. The request

and the responses thereto shall be made in writing by post or email.

1.6 **QUALIFYING REQUIREMENT OF BIDDERS**

The bidder should be a practicing certified Actuary (Member of Institute of Actuaries of India) and should have a minimum of 5 years experience in conducting Actuarial Valuation of Companies.

However, PACL reserves the right to ask for any additional information and also reserves the right to reject the proposal of any bidder, if in the opinion of PACL, the qualification data provided by the bidder is not complete/ satisfying or the bidder is not qualified.

Notwithstanding anything stated above, PACL reserves the right to assess bidder's capability and capacity to perform the work and may relax the qualifying requirement in overall interest of PACL.

1.7 **ARBITRATION**

In all cases of dispute or disagreement between the parties hereto as to any matter arising out of or relating to this Purchase Order/Work Order whether such dispute or disagreement shall arise during the continuance of this Purchase Order/Work Order regarding interpretation of this Purchase Order/Work Order or any clause or clauses thereof or upon or after the termination hereof and provided no understanding between the parties can be reached for the settlement of the difference such dispute or difference shall be referred to the sole arbitration of the Managing Director of Punjab Alkalies & Chemicals Limited or any other officer appointed by him on his behalf, in accordance with the provisions of Arbitration and Conciliation Act 1996 or any Statutory modifications or substitute thereof and all the provisions of that Act, so far as are applicable or of any of them for the time being in force shall apply to every reference hereunder.

The award given by such Arbitrator shall be final, conclusive and binding upon the parties to this Purchase Order/Work Order. The Arbitrator may from time to time, with the consent of parties, enlarge the time for making or publishing the award. The arbitration proceedings shall be held at Chandigarh.

Notwithstanding any pending reference to arbitration both parties shall proceed with the execution of their commitments, under the Work Order until the arbitration award is known unless the question of such continuance is a subject matter of such proceedings.

1.8 LAW & ITS JURISDICTION

You shall be governed by the laws of Government of India in force from time to time and shall be deemed to have been concluded in the Union Territory of Chandigarh. All suits and proceedings shall be subject to jurisdiction of the courts at Chandigarh only.

1.9 JURISDICTION

All disputes whatsoever that may arise between parties out or in connection with this contract shall always be deemed to have arisen in Chandigarh and only Chandigarh Court will have jurisdiction of entertain them.
