



Sl. No.	Facts & Figures as mentioned in the BID Document with Clause	Page No.	Queries/Questions	BHEL's response
			<p>c) We understand that BHEL is looking for the qualifications and experience of the staff who would take part in the IFRS conversion project and not the entire staff strength of the firm alongwith their qualifications and experience as that would not be relevant for this particular assignment. As part of an overview which is included in the EOI we anyway include a summary of number of staff and offices the firm has in India, which is meant to demonstrate the size and presence in India.</p> <p><i>In addition to the above, we would also provide the job completion/ appreciation letter received from some of our IFRS conversion clients.</i></p>	Agreed
3.	<p><b>Annexure A- Point 2</b>  <b>Parameter</b>  The Firm should have experience of implementing or in the process of implementing IFRS  <b>Minimum Requirement</b>  At least 1 Job of implementing or in the process of implementation of IFRS.  <b>Documents required</b>  a) Copy of latest job order or Letter of engagement as</p>	3	<p>The minimum requirement states at least one and the documents required section states "For these clients". We understand that the job completion/performance certificate is required only for one client.</p>	<p>The job completion / performance certificate is required for at least one client. However, in case any firm has job completion / performance certificates for more than one client, the same can also be enclosed.</p>

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	consultant. b) Copy of satisfactory performance/ completion of services <b>from these clients.</b>			
4.	<b>Annexure A- Point 3 Documents required in support of the requirement</b> List of clients	3	We would like to understand how many clients you would like us to mention here.	There is no restriction. The list may include the names of as many clients as the firm has been empanelled with.
5.	<b>Annexure A- Point 4 Parameter /Criteria/ Requirements</b> The firm should be in a position to assume overall responsibility including valuation of property, plant and equipment etc. <b>Minimum Requirements</b> The Firm should be in a position to undertake valuation of property, plant and equipment as and when required and should have adequate staff strength to handle such responsibilities. <b>Documents to be submitted</b> Job of valuation undertaken. Details of technical staff strength and association with technical firm.	3	Valuation of PPE is for IFRS is generally done for the purposes of determining the fair value (which will be a deemed cost) as required under IFRS 1 and also for componentization purposes, which requires high degree of engineering and technical skills and is typically done by people or a firm with the relevant skills and qualifications and is generally not carried by the accounting firms. We would therefore request you to re-evaluate this criteria/parameter/requirement and consider appointment of a firm with the requisite skills and qualifications as part of a separate engagement with them. We will be glad to co-ordinate your efforts for this purpose with a valuation firm, who we have worked with in the past for similar engagements.	It is again reiterated that the firm should take overall responsibility and may appoint any professional valuer to assist them in consultation with BHEL, for undertaking valuation of PPE.

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6.	<b>Annexure-D: Checklist</b> <b>Point 1:</b> List of partners in the firm alongwith their Membership No., Joining Date, Qualification and Experience <b>Point 2:</b> Details of special assignments undertaken by these professionals.	9	Please refer to the questions mentioned in point 2 above.	Reply given against query no. 2
7.	<b>Annexure-D: Checklist</b> <b>Point 3:</b> List of clients for whom Audit work has been undertaken.	9	Please refer to the questions mentioned in point 4 above.	Reply given against query no. 4
8.	<b>Annexure-D: Checklist</b> <b>Point 5:</b> Copy of satisfactory performance/ completion of services from these clients.	9	Please refer to the question mentioned in point 3 above	Reply given against query no. 3
9.	<b>Annexure-D: Checklist</b> <b>Point 6:</b> Copy of letter of Appointment as Auditors	9	The Balance sheet and P & L copy which will be attached with the EOI for one or two audit clients, would have our name (Firm Name) on the same page in the signature section. Please clarify if that would suffice this requirement. Engagement letter being a confidential document, we would not be able to share with you.	This will be sufficient to meet the requirement.
10.	<b>Annexure-D: Checklist</b> <b>Point 7:</b> Copy of attested balance sheet and profit and loss account of the last three years alongwith the Income Tax Return	9	These are confidential documents of the firm and hence we do not share these. In past also, in case of other PSU biddings, the PSUs have accepted a certificated from the auditors of the firm for the revenues and average turnovers for past three years instead	This will be sufficient to meet the requirements.

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			of the balance sheet and P & L and tax returns. <b>Please clarify if this would suffice.</b>	
11.	<b>Annexure-D: Checklist Point 8:</b> List of Job of valuation undertaken	9	Please refer to the question mentioned in point 5 above.	Any valuation carried out directly or indirectly in association with any other professional firm / valuers.
12.	<b>Annexure-D: Checklist Point 8:</b> Details of Technical Staff Strength and association with Technical Firm	9	Pl clarify the requirements related to this clause.	The technical staff may include apart from CA/CPA, Chartered Engineers, Actuaries, Lawyers, valuers etc.
13.	<b>Declarations in Annexure E, F &amp; G</b>	-	We understand that these are required on the letterhead of the Firm.	The certificate is required to be given on the firm's letter head only.
14.	<b>Others: IT Systems</b>	-	Is BHEL expecting to include IT related work as well resulting from changes to be made due to IFRS. We would like to know which ERP system is being used by BHEL and what modules exist as part of that.	BHEL does not have a company wide ERP. Only a few Units have presently implemented ERP. Assistance if required, will be taken up separately.
15.	<b>Annexure E</b>		As given in point no.6 of the PQR, what does the term 'disciplinary proceedings' means?	In this connection kindly refer to Annexure E which is self explanatory.
16.	<b>Annexure E</b>		As is the case with all accounting and tax practices, we do, from time to time, receive claims for alleged negligence relating to the provision of professional services during the normal course of our professional activities. Our current claims will not have an adverse impact on the firm's ability to perform this engagement. We do not, as a matter of policy, provide details of our specific litigation record and claims.	The certificate referred in Annexure E is for the professional services only and does not cover routine matters.