

Maharashtra Knowledge Corporation Ltd.

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CORRIGENDUM NOTICE

October 05, 2018

RFP No. 1/2018/MKCL.1/IND AS (Revised) dated September 27, 2018

Request for Proposal (RFP) for Appointment of Professional Consultant for - First Time Adoption and Implementation of Indian Accounting Standards (IND AS).

This is to state that certain queries have been received by the Company and concerns have been raised by some Chartered Accountant firms with reference to notification dated April 07, 2016 issued by The Institute Of Chartered Accountants Of India. As per the said notification,

“A member of the Institute in practice shall not respond to any tender issued by an organization or user of professional services in areas of services which are exclusively reserved for chartered accountants, such as audit and attestation services. However, such restriction shall not be applicable where minimum fee of the assignment is prescribed in the tender document itself or where the areas are open to other professionals along with the Chartered Accountants.”

It is hereby clarified that the above referred RFP No. 1/2018/MKCL.1/IND AS (Revised) issued by the Company is not concerning areas of services which are exclusively reserved for chartered accountants, such as audit and attestation services. Also, the consultancy sought is in areas open to other professionals along with the Chartered Accountants. However, considering the concerns expressed by few firms, **the minimum Consultancy Charges (inclusive of all expenses & taxes) excluding GST Tax, is being prescribed as Rs.3 Lacs (Rupees Three Lacs).**

This Corrigendum has also been uploaded on Website: <http://www.mkcl.org/downloads>

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Vivek Sawant
Managing Director
Maharashtra Knowledge Corporation Ltd.