

(On Letter Head)

Sub:-Engagement of Chartered Accountant or Consultant for shifting the Employees Provident Fund Trust to EPFO.

1. Background.

- a. Maharashtra State Warehousing Corporation has its own PF Trust constituted since 1972 and since then, its affairs are being managed by MSWC EPF Trust. The recognition to Maharashtra State Warehousing Corporation Employees Provident Fund was granted by Additional Commissioner of Income Tax on dt.22/02/1971 effective from 31/07/1966. The PF Scheme of the Corporation is approved by the State Government under resolution no. WHA/1873/57631/G2 dt.25/06/1965 and execution of Trust deed dt.05/02/1974. **As on date, the PF Trust is having funds corpus to the tune of Rs. 75 Crore (Approx.) . These Funds are presently invested by the EPF Trust in the FDs with Nationalised Banks, G-SEC(Govt.Securities), Gilt Fund, PSU/PSB/BC/SCB, Debt Mutual Funds, Equity Mutual Fund.**
- b. As the number of employees are reducing and interest on investment is being low, we have decided that the said Funds of the Trust may be put at the disposal of RPFC(Regional Provident Fund Commissioner) for better management of Funds. Accordingly, there is need of a consultant for smooth execution of the shifting of Trust work to EPFO.

2. Scope of Work.

The following shall be the brief scope of work of the consultant to be engaged.

- 1) To help/ guide the PF Trust in obtaining Cancellation/ Surrendering of the exemption granted u/s 17(1) (a) of the EPF Act from appropriate govt. if required.
- 2) To help/ guide the PF Trust in transferring the Funds of the Trust available in the various G-SEC (Govt. Securities), Gilt Fund, PSU/PSB/BC/SCB, Debt Mutual Funds, Equity Mutual Fund, Bank FDs with the Nationalised Banks.
- 3) To help/ guide the PF Trust in reconciliation of funds Transferred / Balance Funds of Share of Pension opted Employees.
- 4) To submit the record of Assets and liabilities of the Trust and statements as per requirement of the EPFO.
- 5) To help/ guide the PF Trust in making the procedures/systems for granting/sanctioning the loans to the MSWC Employees as well as for final settlement of retiring/retired employees after shifting work.
- 6) Any other work (which is not covered in the above) relating to transfer of the Trust or the funds of the Trust. Finally, to obtain (from EPFO) or submit work completion certificate to MSWC.

3. Eligibility Criteria.

Any firm/consultant who has undertaken the shifting work of at least one PF Trust prior to this work or work in hand as on date. The documentary evidence with regard to experience of shifting the work of any trust to EPFO needs to be submitted along with quotation.

4. Periodicity of Visit:

The firm/consultant shall visit this office at least twice in a week or thrice half day in week as per convenience of both the parties and as per requirement of the work of the Corporation.

5. Payment Terms.

- a. The payment (after deducting TDS) shall be made in two instalments i. e. 50% payment after shifting the work/funds of PF Trust to the EPFO and remaining 50% payment after submission of satisfactory work completion certificate by the firm subject to clause- 5 (b).
- b. MSWC reserves its right to forfeit 10% amount of the contract value in the event of non-performance/ unsatisfactory performance by the firm.

6. Submission of Quotations:

The interested firms may submit their quotations along with the documentary evidence with regard to experience as mentioned in the clause-3 to the General Manager (A&A/FA), Maharashtra State Warehousing Corporation, 583/B, Marketyard, Gultekdi, Pune - 411037 in sealed cover, which must reach on or before 05/04/2022 through speed post/courier/by hand etc.

7. Validity of offer:

The quotation holder shall keep their offers valid upto completion of the work from the date of opening of quotation.

8. Dispute Settlement:

In the event of any dispute arising under these conditions of contract/performance of the firm, the dispute shall be resolved by both the parties with mutual discussions, failing which the matter shall be put up before the Chairman -PF Trust - MSWC. The decision of the Chairman PF Trust shall be final and binding on both the parties.

9. Termination of Contract:

MSWC reserves its right to terminate the contract of the firm at any time without assigning any reason.

I hereby agree all your terms and conditions as enumerated above and undertake that entire documentation work of the modalities of transfer of MSWC EPF Trust Funds to RPFC (Regional Provident Fund Commissioner) as per their satisfactions.

(Authorized Signatory of the quotation holder)

Contact No.:020-24206868 (Shri.S.S.Pujari)

Email Id: pfbranch.ho@mswc.in