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WEST BENGAL INDUSTRIAL DEVELOPMENT CORPORATION LTD.



(A GOVERNMENT OF WEST BENGAL UNDERTAKING)

"PROTITI", 23, Abanindranath Thakur Sarani (Camac Street), Kolkata - 700 017

Phone : +91 33 2255 3700-705, Fax : +91 33 2255 3737

E-mail : wbidc@wbidc.com Web : www.wbidc.com

Corporate Identity Number : U75142WB1967SGC026988

No. IDC-AC/2024-25/2668

Date: 26th March 2025

To,
The Institute of Chartered Accountants of India
ICAI Bhawan, 7, Anandilal Poddar Sarani (Russell Street),
Kolkata- 700071

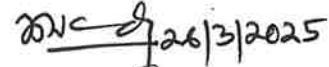
Sub: Invitation for Quotation for Conversion of SFS and CFS into IND-AS for the Financial Year 2024-25 for West Bengal Industrial Development Corporation Ltd.

Sir/Madam

You are requested to circulate a copy of Invitation for Quotation for Conversion of SFS and CFS into IND-AS to the practicing member of your Institute and also place a copy to your Notice Board, if possible for wide circulation of the Invitation for Quotation for their kind participation.

Thanking You,

Yours faithfully,



(Prosanta Nandy)
Advisor (F&A)

Encl: Copy of Invitation for Quotation





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Corporate Identity Number : U75142WB1967SGC026988

No. IDE-AC/2024-25/2667

Date: 25/03/2025

QUOTATION

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Subject: Invitation for Quotation for Conversion of SFS and CFS into IND-AS for the Financial Year 2024-25

On behalf of West Bengal Industrial Development Corporation (WBIDC), a Public Sector Undertaking (PSU), we invite quotations from experienced and qualified Chartered Accounting Firms/CA for the conversion of the Standalone Financial Statements (SFS) and Consolidated Financial Statements (CFS) of WBIDC into the Indian Accounting Standards (IND-AS) for the financial year 2024-25.

The scope of work includes, but is not limited to:

1. **Review of Current Financial Statements:** A thorough analysis of the existing accounting framework and financial statements of WBIDC for the year 2024-25.
2. **Conversion to IND-AS:** Converting the SFS and CFS from the existing accounting standards to IND-AS compliant statements. All necessary works like depreciation calculation, valuation of Investment for IND_AS purpose, deferred tax calculation, FVOCI profit calculation, Lease Receivable (FVTOCI) calculation, IND_AS policy and notes etc to be done.
3. **Reconciliation:** Ensuring appropriate reconciliation of figures as per IND-AS guidelines, including any adjustments required due to differences in the old standards.
4. **Preparation of Disclosures:** Assistance in the preparation of IND-AS compliant disclosures and notes to the financial statements.
5. **Final Submission:** Delivering the final IND-AS compliant SFS and CFS to WBIDC within the specified timeline.
6. **Consultation and Guidance:** Providing necessary consultations on complex areas of IND-AS implementation, if any.

Eligibility Criteria:

1. The CA/Firm should have been in operation for at least 5 years.
2. The CA/Firm should be Kolkata Based.
3. The firm must have prior experience in converting financial statements to IND-AS for PSUs or similar organizations.
4. The Chartered Accountant Firm should be registered with The Institute of Chartered Accountants of India (ICAI).
5. Proven track record with relevant project experience.



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Kindly submit your detailed quotation, including the following:

- **Firm's Profile** with details of experience in similar assignments.
- **Approach and Methodology** for the conversion of financial statements.
- **Estimated Timeline** for completion of the conversion process.
- **Detailed Financial Proposal**, including professional fees and any other costs involved.

The deadline for submission of quotations is 30 days from publication of this, and the final selection will be based on the firm's qualifications, experience, approach, and financial terms.

We look forward to receiving your quotation and partnering with you to ensure smooth and accurate conversion of WBIDC's financial statements.

Please direct any queries to Sri Subhendu Das, Executive Assistant, WBIDC at subhendu.das@wbidc.com, Tel: 033 2255 3766

(Harish)
Executive Director
WBIDCL