



STATE BANK OF INDIA  
IFRS CELL, FR & T DEPARTMENT,  
1st FLOOR, STATE BANK BHAVAN,  
MADAME CAMA ROAD, NARIMAN POINT,  
MUMBAI – 400 021

**DETAILS OF CONTRACT AWARDED THROUGH RFP FOR APPOINTMENT OF CONSULTANT  
FOR INTERNAL FINANCIAL CONTROL OVER FINANCIAL REPORTING (IFCoFR) AND  
INDIAN ACCOUNTING STANDARDS (IND AS)**

**Dated: 27<sup>th</sup> September 2023**

RFP No. and Date	SBI: FRT: IFRS: 01 Dated: 02.06.2023
Item / Service Procured	Appointment of Consultant for IFCoFR and Ind AS
Mode of RFP Enquiry (Open / Close)	Open
Date of Publication of Notice inviting Bids	02.06.2023
Type of Bidding (Single or Two Bid system)	Two Bid System (Technical and Commercial)
Last date of receipt of bids	07.08.2023
No. of Bids received	03
No. and Name of the Bidders who have qualified after Technical Evaluation	03 1. M M Nissim & Co. LLP 2. PKF Sridhar & Santhanam 3. Varma & Varma
No. and Name of Bidders withdrawn from the RFP process	Nil
Whether Contract awarded to highest scorer i.e. Techno Commercial -1 bidder (TC-1 Bidder)	YES
Name of the TC-1 Bidder	M M Nissim & Co. LLP
Letter of Award No.	CC/FINANCE/FRT/IFRS/AR/152 Dated 26 <sup>th</sup> September 2023.
Value of Contract	i) Rs, 1,51,20,000/- (i.e., Rs. 6,30,000/- per month) + applicable taxes. ii) Out of Pocket Expenses, if any, only for assignment in outside Mumbai.
Contract Period	Two Years w.e.f. 01.10.2023

Deputy General Manager (IFRS)  
IFRS Cell, FR & T department