

## LOAN-6047 IND: Agartala Municipal Infrastructure Development Project - PRF-TRI/AMC/IC-05 Financial Management Expert (56002-001)

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### Terms of Reference (Individual Consultant)

Expertise **Financial Management, Accounting, Auditing**  
 Expertise Group **Project Management/ Institutional Development**

Consultant Source **National**  
 TOR Keywords **Financial Management, Accounting, Auditing**

#### Objective and Purpose of the Assignment

Government of Tripura (GOT) has applied for financing under Project Readiness Financing (PRF) facility from Asian Development Bank (ADB). The PRF loan is sought for improving project readiness through project preparatory and design activities for "Agartala Municipal Infrastructure Development Project" (hereinafter referred as AMIDP PRF and/or PRF Project) for the Agartala city in the State of Tripura, resulting in investment ready ensuing project/ subprojects. The Urban Development Department (UDD), GOT is the executing agency (EA), and Agartala Municipal Corporation (AMC) is the implementing agency (IA). A project management unit (PMU) is established under AMC, with the with Municipal Commissioner, AMC as the Project Director (PD). The PMU is constituted with members from AMC along with suitable supporting resources.

The expected outputs of the PRF loan are (a) feasibility studies, detailed engineering designs, and due diligence of identified subprojects completed; and (b) Institutional capacity strengthened. The ensuing project will aim to (i) improve urban infrastructure in priority areas within Agartala city, and (ii) strengthen institutional and financial capacities identified based on the results of the preparatory activities supported under the PRF.

As a part of PRF loan, five individual consultants are proposed to be appointed to support PMU-AMC in project development and implementation. The individual consultants would support PMU-AMC in: (i) implementation and coordination activities; (ii) capacity building in integrated urban sector; and (iii) review of framework documents like, urban strategy for Agartala city, prioritization of subprojects/ work components, project procurement risk assessment and strategic procurement planning, contract management plan(s), procurement plan, bidding documents, etc., and review of technical documents like, feasibility studies, detailed engineering designs (DPRs/ drawings), safeguards documents, procurement processing support, etc., towards confirming that all necessary technical/ financial/ safeguards/ procurement/ management inputs have been incorporated in the design and procurement of PRF Project and it's subprojects as part of the ensuing project.

#### Scope of Work

The Financial Management Expert will support/ assist/ facilitate the EA/ IA and PMU-AMC in establishing robust financial management system, preparing disbursement schedules and annual work plan, finalise project cost estimates, perform overall financial due diligence to include financial analysis, and financial management assessment. The consultant will also be responsible and supervise, facilitate and review of PDMC consulting firm's outputs; and support in annual project financial statements/ audited entity financial statements, billing withdrawal applications, loan related compliance of PRF loan covenants, etc.

#### Detailed Tasks and/or Expected Output

Under the supervision of Additional Project Director, and in consultation with the Project Director/, and in coordination with the Deputy Project Director/ Nodal Officer and the other national individual consultants, and in consultation with ADB/ TA Team as felt required, the expert will support/ assist/ facilitate the EA/ IA and PMU-AMC, in due consultation with Agartala Smart City Limited (ASCL)/ PMU for Agartala City Urban Development Project (ACUDP)/ TRTA Consultants under ACUDP, other PDMC firms/ national individual consultants in Tripura (including those supporting ongoing PRFs), and ADB/ TA Team, in the following tasks/ activities/ work outputs:

- Support project management unit (PMU) in compliance of applicable loan covenants related to financial management compliances of ADB.
- Should able to perform financial due diligence in accordance with ADB FM guidelines with respect to priority subprojects.

- Determine to assess, schedule to build capacity building (CB) programs and able to implement CB activities from the perspective of institutional strengthening and development on FM. This being a continuous activity, at regular interval review capacity of existing FM function at both state level and at AMC, i.e., ULB level. Deficiencies to be pointed out to the attention of ADB project lead immediately.
- At AMC, i.e., ULB level, time to time review the FM status to cover aspects on robust accounting and reporting requirements.
- Provide inputs for preparing disbursement schedules based on actual work done duly mapped with overall budgets and work plan of the PMU.
- The candidate must follow guidelines relevant to FM function mentioned in project administration manual (PAM) at all times.
- Provide assistance to PMU/PIUs for the preparation of the first annual work plan and budget and for the subsequent years under PRF period, as applicable.
- Provide assistance to prepare loan withdrawal applications through client portal for disbursements (CPD) for reimbursement of eligible costs under the PRF.
- Propose procedures for setting-up and maintaining consolidated project accounts throughout the implementation of PRF, and which could be useful for the ensuing loan/project implementation, while duly ensuring that these follow guidelines/ accepted formats of ADB and/or government, as required.
- Suggest and set-up of a feasible robust financial management system (FMS) to including project financial information and accounting system to be used during the implementation of the PRF that is immediately implementable into the PRF and could be further integrated into the ensuing loan subsequently. Suggested system should enable in producing internal financial reporting system on a quarterly basis at the PIUs which will eventually support in preparation of an annual consolidated project financial statement.
- Any challenges to ensure compliance with ADB's project agreement section 2.09 on basic requirements like separate project records and to maintain regular book-keeping and accounting of the PRF by PMU/PIUs will be brought to the attention of ADB officials immediately. Support PMU in compliance for audit of annual financial statements of AMC to be completed for FY 2017 to FY 2021.
- Provide inputs and suggest PMU/PIUs in completing consolidated project financial statements (APFS) and arrange to submit the same to ADB through PMU/PIUs within covenanted time-period. Bottlenecks or delays anticipated during preparation process of PFS if any will be brought to the attention of ADB project officer immediately by keeping EA/PMU/PIU duly informed.
- Support PMU/PIU by designing adequate TOR towards selection and identification of independent auditor in situations where engagement of independent private chartered accountants is envisaged.
- Provide early/ advance alerts by review of entity financial statements in case relevant auditing and or accounting standard norms are not followed in audit reports and financial statements of the entity financial statements.
- Provide support in advanced project readiness actions by providing inputs to ADB in financing proposals, project concept note, development of project FM components in coordination with the other consultants, government counterparts with respect to financial management areas.
- Preparation of project cost estimates, perform overall due diligence to include financial analysis, financial management assessment of the executing agency (EA)/PMU/PIU, sensitivity analysis, if necessary, with respect to for ensuing loan(s) in accordance with ADB procedures, including review of project activities/ outputs in this regard (e.g., financial management manual, etc.) prepared by the PDMC firm.
- From FM perspective and in consultation with concerned project staff at PMU/PIU including ADB project officer to suggest and propose feasible measures on operations and maintenance of subprojects from a long-term sustainability point of view.
- Provide required inputs and information necessary for the preparation of periodical progress reports and project completion report to represent the performance of completed PRF.
- Assist PMU/PIUs in preparing the PRF-related financial progress reports as required by government and ADB in consultation with ADB project-officer.
- Provide advice on capacity building needs of PMU/PIUs and contribute to programs on training/ workshops/ seminars/ conferences, etc. based on sectoral expertise of the consultant, and impart training.
- To support the AMC (in ensuing project) in developing a procedures manual for guidance to AMC FM staff on project specific actions. This will include specific section on accounting policies and procedures and a chart of account for the ensuing project.
- Institutional analysis and activities to strengthen AMC accounting/reporting systems and practices.
- Support in procuring/implementing an accounting software for AMC and train all AMC accounting staff.
- Internal control gap analysis and activities to strengthen the internal audit unit and function.
- Prepare an Action plan for addressing persistent audit qualifications of AMC.
- Provide inputs in preparation of project completion reports with respect to FM areas when necessary.

Health and Safety Measures: For their own health and safety, the consultant should follow the regulations and guidance on coronavirus disease (COVID-19) health and safety prevention and controls issued by the Client's government, or international good practices in the absence of national provisions. The Client must, where possible, replace field inputs requiring travel and attendance of meetings with video and teleconferencing. The consultant is responsible for their own health and safety in relation to the consulting services assignment and shall comply with the country specific requirements and regulations in relation to COVID-19.

Due to the outbreak of COVID-19, the commencement and completion dates and other implementation arrangements for this assignment are to be considered as indicative only. The final dates and

implementation arrangements will be agreed with the first-ranked candidate at contract negotiations taking into consideration the prevailing situation with COVID-19 at that time.

### Minimum Qualification Requirements

Must be a graduate from recognised universities of India and chartered accountant duly qualified from a professional accounting body (PAO) recognized by the international federation of accountants (IFAC) (e.g., CA/CPA/ACCA).

Professional Experience: Possess 10 years of professional practice experience focusing financial reporting in India with at least 8 years of specific experience in dealing with accounting matters. A strong exposure on relevant reporting standards framework including accounting standards prevalent in India (e.g., IND-AS, Accounting Standards issued by ICAI and Government accounting Standards) or having working knowledge on International Financial Reporting Standards (IFRS) or International Public Sector Accounting Standards (IPSAS) would be essential.

To be able to deal with complex situations on accounting and financial reporting matters the candidate ideally should have been trained and or associated with a well-established reputed firm of chartered accountants in India or abroad in capacity of a senior role for considerable period of time.

Diverse exposure into industries' sectors such as public sector/ private sector operations, regulatory/ nonregulatory financial institutions, manufacturing, utility set-ups, on related financial accounting or auditing assignments within computerized environment will help in streamlining the present manual set up of EA and would be highly desirable.

Sound and proven formal communication skills (Verbal and Written both).

Should be excellent in written and fluent over spoken English and working knowledge on Hindi, and also preferably proficient in dealing with Bengali transcripts.

To act as a team player is essential and prior work experience in design and implementation of external-aided/ MDB projects in integrated urban infrastructure sectors is desirable.

Minimum General Experience **10 Years**  
 Minimum Specific Experience (relevant to assignment) **8 Years**  
 Regional/Country Experience  **Required**  **Desired**  **Not Required**

### Deliverables

Details	Name	Type	Estimated Submission Date
<a href="#">+ Show</a>	Inception Report	Report	
<a href="#">+ Show</a>	Interim Report	Report	
<a href="#">+ Show</a>	Draft Final Report	Report	
<a href="#">+ Show</a>	Final Report	Final Report	

### Schedule and Places of Assignment (chronological and inclusive of travel)

Schedule Type  **Continuous**  **Intermittent**  
 Max. Working Days/Week Home Office **5** Field **6**

City and Country	Working Days	Estimated Start Date	Estimated End Date	Other Details (use if place selected is Others)
Agartala, India	330	02-Jan-2023	30-Jun-2024	
<b>Total</b>	<b>330</b>			

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