![SLAASMB logo] **SLAASMB** Sri Lanka Accounting and Auditing Standards Monitoring Board	**Minutes of the Pre-proposal meeting**
Subject	**Design, Development and Implementation of Management Information System of the Sri Lanka Accounting and Auditing Standards Monitoring Board (SLAASMB) SLAASMB/GOSL/CON/QCBS/2021/01**
Date and time of the pre-proposal meeting	**19 May 2021 at 2.00 p.m. (through meet.gov.lk a video conferencing platform)**

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Meeting participants

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Representatives from Bidders;

Inova IT Systems (Pvt) Ltd

Mitra Innovation (Pvt) Ltd

Bileeta (Pvt) Ltd

Altria Consulting (Pvt) Ltd

Ceyentra Technologies (Pvt) Ltd

Zillione Business Solutions (Pvt) Ltd

Science Land Information Technology (Pvt) Ltd

Epic Lanka

The Panel;

Ms. Anusha Mohotti - Director General of SLAASMB (AM)

Ms. Asha Ahamath – Deputy Director General SLAASMB (AA)

Mr. Chaminda Samarathunga – Procurement Specialist, ICTA (CS)

Mr. Dasun Hegoda, Technical Lead, ICTA (DH)

Ms. Nilanka Karunaratne, Senior Manager, ICTA (NK)

Ms. Bhagya Kumarasinghe, Senior Manager, ICTA (BK)

Ms. Imalka Iddamalgoda, Director Technical, SLAASMB (II)

Ms. Dilinika Minmenda Arachchige, Assistant Director Technical, SLAASMB (DM)

Mr. K. Sivakumar, Procurement Officer, SLAASMB (KS)

At the onset of the meeting, the Director General of SLAASMB welcomed the participants and briefed on the SLAASMB's main functions and related processes and the need of a MIS for the organization. CS explained the procurement procedure to be followed by the bidders when submitting the technical and financial proposals. DH explained the technical expectations of the proposed MIS development.

Bidders were given the opportunity to raise any queries on the project, procurement process and on the contents set out in the bidding documents and the panel representing SLAASMB and ICTA responded to such clarifications.

Queries raised by the bidders and Clarifications

	Query	Clarification
1	Are there any data migration requirements?	The Terms of Reference (ToR) sets out the data migration requirement. However, the complexity of the data migration requirement can be identified at the requirement gathering stage. At the moment SLAASMB has maintained all the documents in hard copy form and also use excel sheets to maintain the data base of financial statements and review results of such financial statements. Therefore, the data migration could be based on such hard copy documents as well as on the excel databases.
2	Does SLAASMB have any plans to have a localized format for online submission of accounts such as XBRL (eXtensible Business Reporting Language)? Is there any requirement to integrate XBRL type of a model to the proposed system?	SLAASMB was initially planning to incorporate XBRL type of model to the proposed MIS. However, considering the cost involved in incorporating such system, SLAASMB does not intend to integrate such system in to the proposed MIS at this phase. SLAASMB intends to incorporate such models in the phase 2 of the project.
3	Is there any requirement to extract key fields in the financial statements uploaded to the system (probably in the PDF format) using OCR software?	This requirement has not been considered by SLAASMB in this phase of the project.
4	Is there any requirement to upload the requirements in International Financial Reporting Standards (IFRS) in the system?	No, there's no such requirement. However, SLAASMB intends to standardize the phrases used for common types of Observations which are communicated by letters. Accordingly, the system should facilitate accessing standardized paragraphs/ phrases on deviations from standards to use in the letters which will save time and be more accurate as those standardized phrases would have been reviewed by superiors previously.
5	Is there any requirement to integrate IFRS checklists in the system to enable the review activities?	No, SLAASMB does not intend to use a primarily checklist-based review mechanism. However, there's a requirement to state the references of the paragraphs deviated in the accounting standards in the proposed system in order to speed up the financial statement review process.

		SLAASMB requires information of the number of observations communicated to SBEs of a particular industry, on a particular standard or standard paragraph or a practice etc.
6	Is there any requirement to consider sustainability reporting in the system?	No
7	What is the volume expected in the system?	That will depend on the growth of the industries. However, SLAASMB expects to have a maximum of 2,500 entities submitting financial statements and about 100 auditors who perform audits of such financial statements.
8	Whether SLAASMB intends to invite all the SBEs to register in the portal?	Presently there is no such system. However, SLAASMB can invite SBEs to register in the portal in the future. However, when private entities submit financial statements through the portal, maintaining the confidentiality of the information is a key factor.
9	What is the preferred language of the system?	English
10	Does SLAASMB require any analytical functions to be incorporated in to the system?	Yes, some of the basic analytical functions needs to be incorporated in to the system in order to notify red flags. SLAASMB intends to incorporate data analytics software to the system in the phase 2 of the project. Accordingly, the integration with the future expansions needs to be facilitated in the MIS to be developed.
11	Does SLAASMB expect to incorporate AI (Artificial Intelligence) in the system?	Not in this phase of the project. This phase of the project only expects basic analytical functions only and the maintenance of the data with the ability to generate varied reports.
12	Whether data stored in SLAASMB is in excel format or in any intermediary format?	In excel format. SLAASMB expects the consultant to migrate the data stored in excel sheets over the past 15 -20 years into the new system. SLAASMB expects to generate reminders to send to Companies that have not submitted financial statements on time, through this system.

13	With regard to reminders stated in 12 above, whether those reminders are sent via snail mail, to be sent via SMS or email?	Email is the best way and SLAASMB is in the process of preparing a database of contact details of the SBEs to facilitate this.
14	Does SLAASMB intend to give access to the system to the Colombo Stock Exchange (CSE)?	Access will not be given to the data. But can upload information on important documents relating to Listed Companies. The system would allow accessing the SLAASMB website by anybody to get important updates.
15	Does SLAASMB intend to integrate with CA Sri Lanka?	No CA Sri Lanka promulgate the standards and SLAASMB monitors compliance with Standards.
16	Whether the functionalities mention in the ToR in relation to library functions, leave records etc. are also in the scope of the project in this phase?	Yes Since SLAASMB is a small scale organisation with staff of maximum 35 people, these requirements are to be incorporated to the system to make the work processes more efficient.
17	Whether the external reviewers are given access to the system?	Yes But their access will be limited as they will not be given access to the data of Companies and internal work of SLAASMB. They may be able to access certain information only and to upload their findings/ work (uploading the review findings).
18	Are there any other systems that SLAASMB intends to integrate?	The system should have the ability to integrate with other systems through APIs (Application Programming Interface).
	Are the report formats be configurable?	Yes
19	What is the process to be followed for proposal submission? Further clarification of point 4.3 in page 25 of RFP.	Technical proposal and financial proposal should be submitted in two separate envelops. CD should include only the technical proposal. The technical proposal should be submitted in soft copy form in a CD (strictly advised not to include Financial proposal in CD) and be accompanied with its hard copy. The CD and hard copy of the Technical proposal should be

		submit in one envelope and the financial proposal in another envelope.
20	Is there any possibility to extend the submission date by another one week? (One of the representatives of bidders responded that they are ready to submit the bid documents by 7 June 2021)	CPCM decision: Considering the COVID 19 pandemic situation prevailing in the country, the Ministry Consultant Procurement Committee has decided to change the clause 4.5 of the Data Sheet as follows: Proposals must be submitted no later than the following date and time: **Date: June 21, 2021 Time: 1500 hrs.**
21	Clarification on usability section in page 70 of RFP	Page No. 70, Under the Non-Functional Requirements, Section 5 should be corrected as follows, *5. Usability* *The web/ mobile application should be extremely usable, even a greenhorn user should be able to handle the system and incorporate all the functionality of the system in a simple and user friendly interface. The web/ mobile application should be internationalized and localized if needed. The web/ mobile application should be responsive where it should be viewable on any computing device.*
22	Whether the questions raised and clarified at this meeting and subsequently, by any bidders be circulated among all bidders?	Yes, pre-proposal meeting minutes will be circulated to all the bidders who participated in the meeting. Further clarifications can be made up to 7 days prior to the bid submission date and should be in writing. All the clarifications made during the period from pre-proposal meeting date to 7 days prior to the bid submission date will be circulated among all bidders.
23	Is the system initially hosted in department and then in Lanka Government Cloud (LGC)?	No It will be directly deployed in LGC.
24	Whether the vendor will be provided the access to LGC for staging and production environment?	Yes Necessary infrastructure will be provided to the consultant to set up staging and production environments.

25	Clarification on browser compatibility expectations	The web application should be working according to the given criteria in the latest version and 3 previous versions before in web browsers such as Chrome, Firefox etc. For example, if it is Chrome 71 version it should support with versions 69, 68, 67 also.
26	Clarification on Annex 4 - Non-Functional Requirements point No. 14, Legal and Licensing, "the web application should comply with the national law".	Applications should comply with the digital transaction laws in Sri Lanka. The list of laws which are expected to be complied will be shared after awarding the contract.
27	Does SLAASMB intend to review accounting and auditing work carried out by network audit firms internationally?	No This system needs to be designed only for the local review activities. This system is to be used only for the application and not for any governance activities of SLAASMB. The application, database structure and data collected by the consultant to be complied with national laws, in terms of "Data Sovereignty".
28	Is there a set of specific digital transformation principals to be followed in designing and implementing the system?	In this proposal the vendors are expected to be innovative. Based on the consultants' experience, can propose an approach which would be suitable to the assignment. The consultants can showcase capabilities and their approach under the section "Technical Approach and Methodology".
29	Clarification on Section 6, Final Outputs, Reporting Requirements, Time Schedule for Deliverables, item no. 2 "Elaboration". Do you expect us to strict to the time schedule indicated therein? As it is practically difficult to submit 8 deliverables within 6 weeks period.	Yes The consultant has to stick to the time schedule provided. However, this matter will be communicated to the procurement committee and any changes if any will be informed to the bidders accordingly. Ministry Consultant Procurement Committee has decided not to change the time schedule.
30	Is there any possibility to do the requirement gathering sessions on-line considering the current COVID-19 situation?	If necessary, consultant has to physically visit the SLAASMB for requirement gathering. On-line sessions also acceptable.

31	Do we have to propose any license databases?	No ICTA strongly advocate open source. But, if there is strong justification, you can propose license databases.
32	Whether a bid bond (bid security) to be submitted along with the proposals?	No As the procurement is based on QCBS method no bid security is requested.
33	Does SLAASMB intend to inform all the bidders who submitted bids of the results of the bid opening process? Or is that an internal matter?	At present in the background of the COVID 19 pandemic, bid opening is an internal matter. At the bid opening, it will only be the Technical proposals that are opened and not the Financial proposals. Soon after the bid opening the minutes of the bid opening will be shared among all the bidders who have submitted bids. Opening of the Financial proposal will be carried out in the presence of the bidders those who have scored minimum technical score or above from the Technical Evaluation.
34	Clarification on RFP document, page 1, minimum qualification criteria for the contract award.	When these three minimum qualifications have been met, the consultant will be qualified for the technical evaluation. The consultant should get 70 marks from the technical evaluation in order to qualify for the financial evaluation.

CS explained that the specific procedures to be followed in the bid opening process considering the current COVID-19 situation as stated in the clarification to item no 33. CS further emphasized on the need for all bidding forms to be submitted strictly according to the formats referred to in the RFP document (e.g. even CVs to be submitted according to the formats specified in RFP).

There being no other business, the meeting was concluded at 3.30 p.m.