



MoF/DTA/IFMIS04/2024-25/07

Date: 14/04/2025

INVITATION FOR EXPRESSION OF INTEREST

The IFMIS Project Management Unit under the Department of Treasury & Accounts, Ministry of Finance invites expression of interest to provide the following consulting services: *Implementation of Integrated Financial Management Information System from July 2025 to July 2027 (5 years including 3 years maintenance period).*

The RGoB is undertaking financial management reforms to modernize its **treasury, budget, revenue, and expenditure management** systems through a robust and integrated IFMIS. The IFMIS will serve as a **centralized, automated financial system**, ensuring compliance with **International Public Sector Accounting Standards (IPSAS)** and aligning with the **Unified Chart of Accounts (UCoA)**. The system will facilitate **real-time financial reporting, cash management, and seamless integration with external entities** such as the **Royal Monetary Authority (RMA), Bank of Bhutan (BoB), and other financial institutions**.
(More details on the services are provided in the Terms of Reference).

A Consultant will be selected as per the procedures described in this R~~E~~~~O~~~~I~~ in accordance with Procurement Rules and Regulations of the Royal Government of Bhutan

The EoIs are to be submitted at the latest by 12/05/2025 (1300 Hours Bhutan Standard Time).
The procedural requirements for responding to this invitation are provided in the complete R~~E~~~~O~~~~I~~ document, which includes the following:

Section I - Instructions to Consultants **Section II - Standard Forms**
Section III- Terms of Reference

Address for response/ Address of Procuring Agency:

Tashi Tashi
email: tashi@mof.gov.bt
Procurement Section
Secretariat Services
Ministry of Finance

Yours sincerely,

Tshering Chezom
Assistant Project Manager/Operational Lead
IFMIS PMU
Ministry of Finance

STANDARD REQUEST FOR EXPRESSION OF INTEREST

Consulting Services (Firms Selection)



Royal Government of Bhutan
Ministry of Finance

2019

PREFACE

This Standard Request for Expression of Interest (SREoI) is based on the Procurement Rules and Regulations of the Royal Government of Bhutan. The SREoI must be used for the Procurement of Consulting Services (Firm). This document will come into effect from 1st July, 2019.

To obtain further information on procurement you may contact:

Government Procurement and Property Management Division Department of National Properties
Ministry of Finance Royal Government of Bhutan

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REQUEST FOR EXPRESSION OF INTEREST

REOI No. DTA/IFMIS04/2024-25/07

***Project Name [Implementation of Integrated Financial Management
Information System]***

***Procuring Agency [Department of Treasury & Accounts (DTA),
Ministry of Finance,]***

Title of Consulting Services [System Development]

SECTION I: INSTRUCTIONS TO CONSULTANT

1. Scope of Assignment: The Employer intends to select a Consultant for the specific assignment as specified in the Terms of Reference in Section III.
2. Qualifications of the Consultant: Prospective Consultants shall demonstrate in their EoI that they meet the required qualifications and experiences and are fully capable of carrying out the assignment.
3. Conflict of Interest: The Consultant shall hold the Procuring Agency's interest's paramount, without any consideration for future work, and strictly avoid conflict with other assignments or its own corporate interests. For this purpose, the provisions of the Procurement Rules and Regulations on Conflict of Interest shall apply.
4. Unfair Advantage: If a Consultant could derive an unfair competitive advantage from having provided Consulting Services related to the assignment in question, the Procuring Agency shall make available to all Consultants together with this REoI all information that would in that respect give such Consultant any unfair competitive advantage over competing Consultants.
5. Preparation of EoI: EoI shall be typed or written in indelible ink in English language and shall be signed by the Consultant. Consultants are required to complete the following Forms including supporting documents to substantiate the qualification and experience of the firm:

Section I - Instructions to Consultants Section II - Standard Forms

Section III- Terms of Reference.

6. Submission of EoI : The prospective Consultant may deliver their EoI by hand, email, courier service to the address mentioned in the REoI.
7. The EoI shall be properly sealed in envelopes addressed to the Procuring Agency as mentioned in the REoI advertisement and bear the name & address of the Consultant as well as the name of the assignment.
8. The closing date for submission of EoI is *12/05/2025 (12:00 Hours Bhutan Standard Time)*. Any EoI received after the deadline for submission of EoI shall be declared late, and returned unopened to the Consultant.
9. The EoI may be modified or substituted before the deadline for submission. The Procuring Agency may at its sole discretion, extend the deadline for submission of EoI.
10. At any time prior to the deadline for submission of EoI the Procuring Agency for any reason or on its own initiative may revise the REoI Document by issuing an addendum, which shall form an integral part of the Document.
11. Evaluation: The Consultants shall be evaluated on the following criteria:
[The Procuring Agency may modify and allocate the following indicative points based on their requirements and further breakdown each criteria into sub- criteria and allocate points accordingly].

Sl. No	Criteria	Points
1	General experience of the firm	10
2	Relevant experience of the firm that best fit with proposed IFMIS assignment	30
3	Relevant experience of Firm's professional staff (including external professionals to be hired for the proposed assignment) in reference to the proposed assignment	40
4	Available Equipment	10
5	Any others	10
7	Total	100

Eligibility Criteria

Interested firms/consultants must meet the following criteria:

1. Demonstrated experience in designing and implementing **PFM/IFMIS solutions for governments or international organizations**.
 2. Expertise in **cloud computing, AI, data analytics, and cybersecurity (not compulsory)** in financial systems.
 3. Proven track record in **system integration with central banks, commercial banks, service providers, and financial institutions**.
 4. Experience in providing **training and capacity-building programs for IFMIS**.
 5. Ability to provide **ongoing technical support, maintenance, and system enhancements**.
12. Immediately after the closing date and time for submission, the Procuring Agency shall open all EoI documents, including any substitutions accompanied by a properly authorized substitution notice.
 13. Following the opening of the EoI, and until the RFP is issued; no Consultant shall make any unsolicited communication to the Procuring Agency. Such an attempt to influence the Procuring Agency in its decisions on the examination, evaluation, and comparison of the EoI may result in the rejection of the EoI.
 14. EoIs shall be evaluated based on the criteria outlined under clause 11. Request for Proposal (RFP) documents shall be issued to the shortlisted consultants only.
 15. The assignment is to be undertaken as a joint-venture i.e., this project requires the collaboration of both a national firm and an international firm. This hybrid approach is mandatory, ensuring that local expertise and international best practices are integrated into the IFMIS implementation. This collaboration will provide a balanced solution, blending local knowledge with global standards to achieve the best possible outcomes for the project.

The consulting firm should set up an office in Thimphu, Bhutan equipped to carry out the development of IFMIS (from the commencement to the completion of the project). All the project assignments should be operated from the office in Thimphu.

SECTION II: STANDARD FORMS

Form 1: Sample letter of Expression of Interest Form 2: Firm Information Sheet

Form 3: General Experience of the Firm during the Last 5 (five) calendar Years Form 4: Relevant Experience of the Firm during the Last 5 (five) calendar Years Form 5: Relevant Experience of the Firm's Professional Staff

Form 6: Relevant Experience of the External Professional Staff available to the Firm

Form 1: Sample Expression of Interest (EOI) for Consultancy services

Date:

To
[Insert address of Procuring Agency]

Sub: **Expression of Interest (EOI) for the Consultancy Service**[Insert title of Consulting Services]

Dear Sir/Madam,

This is in response to your public notice published in [.....insert name of paper/ website.....] on [.....insert date.....], inviting expression of interest for [insert description of Consulting services]. We hereby submit our expression of interest and have attached necessary information according to the standard forms.

The information furnished by us in this expression of interest is correct to the best of our knowledge. Based on this information, we understand you would be able to evaluate our proposals in order to shortlist for the above-mentioned assignment. We, however, understand that the Procuring Agency reserves the right to decide whether or not to shortlist our firm without disclosing the reason whatsoever.

Sincerely yours,

On behalf of the firm: Signature: Name of signatory:
Designation:
Company Seal

Form 2: Firm Information Sheet

2.1. Consulting Services Data

Name of the consulting services	
Brief Description of the Assignment	

2.2. (a) Consulting Firm Information

Name of the consulting firm:	Country of Registration:
Name of the owner:	Day, month & Year of Establishment:
Name of Authorized Representative (<i>if applicable</i>):	Position/Designation:
Contact Person details: Name, Designation, email and phone number	

[Attach valid Trade License /Registration certificate]

2.2. (b) Associations (Joint Venture or Sub-consultancy)

Name of the consulting firm	Country of Registration	Joint Venture (JV) or Sub-consultant	Name of Owner/ Authorized representative	Position/Designation

[Attach Certificate of Registration of the lead member, Certificate of Registration of the JV member (for each member) Certificate of Registration of the Sub-Consultant (for each sub-consultant), Letter of Association/letter of Intent to form JV/Association]

2.3. Core Area of expertise of the firm [Provide a brief Description]

2.4. Company Profile *[Provide a brief Description]*

2.5. Available Equipment *[where applicable]*

Provide list of equipment owned by the firm and relevant for the assignment

Form 3: General Experience of the Firm during the Last 5 (five) Calendar Years

Sl. No	Name of the assignment	Name of the client	Address of the client	Duration of the assignment			Total Cost of the assignment Nu.	Remarks
				From (Date)	To (Date)	Total (Months)		



Form 4: Relevant Experience of the Firm during the Last 5 calendar Years

Sl. No	Name of the assignment	Name of the client	Address of the client	Duration of the assignment			Total Cost of the assignment Nu.	Remarks
				From (Date)	To (Date)	Total (Months)		



Form 5: Relevant Experience of the Firm's Professional Staff

SI. No	Name of the Staff	Qualification	Total Years of experience	Relevant experience					
				Name of assignment	Client	Position	Duration		
							From (Date)	To (Date)	Duration (Months)



Form 6: Relevant Experience of the External Professional Staff available to the Firm

SI. No	Name of the Staff	Qualification	Total Years of experience	Relevant experience					
				Name of assignment	Client	Position	Duration		
							From (Date)	To (Date)	Duration (Months)



SECTION III: TERMS OF REFERENCE

Terms of Reference shall include the following sections:

1. Background;
2. Objective;
3. Overall task;
4. Specific Task and proposed Methodology;
5. Deliverables;
6. Reporting Requirements;
7. Qualifications and Criteria;
8. Length and Time Frame of the assignment;
9. Other Resources/ counter Facilities;
10. Any other Information(s)

ANNEXURE:

1. **Draft** [Terms of Reference for System Development](#) (The finalised ToR will be sent to selected bidders during the **RFPs**)