

Due diligence is the process of systematic and comprehensive assessment and verification the accuracy of information.

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We are all responsible for conducting due diligence



Do not assume that someone else is doing it.



Desktop Research



www.google.com.kh/



www.bing.com



www.yahoo.com



www.baidu.com

RECOMMENDED WEB SEARCHES FOR DUE DILIGENCE

(September 2012)

General Information Sources

- www.google.com
- www.alltheweb.com
- www.ask.com
- www.icerocket.com
- www.archive.org/web/web.php

Financial Services Due Diligence Sites (payment required)

- Worldcheck: <http://www.world-check.com/>
- Worldcompliance: <http://www.worldcompliance.com/>
- Wolfsberg International Registry – for banks:
www.bankersalmanac.com/addcon/products/due_diligence.aspx
- ICC Commercial Crime Services: <http://www.icc-ccs.org>

Deep Web Searches

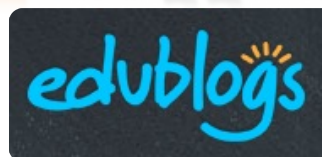
- www.copernic.com (tracks changes to websites)
- www.surf wax.com (site centric search)
- www.ixquick.com (videos, photos, phones)
- www.whois.com (information about registration of web sites)

Self-populating Websites



Typepad.

weebly



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Third Party Sources

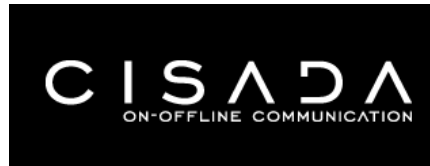
opencorporates The Open Database Of
..... The Corporate World



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Sanctions List



Inter-American Development Bank



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Some types of webpages/sites



Self-populating sites

- ✓ information originated mainly by users / visitors
- ✓ not verified/curated
- ✓ blogs, LinkedIn, FB, etc.

Third-party sites

- ✓ owned and operated by private (other than individuals) and/or government entities for informational or commercial purposes

When conducting desktop research, which of the sites provide independent information?



- a. Self populating sites
- b. Third Party sites
- c. Sanctions lists
- d. Self populating and Third Party sites
- e. Self populating and Sanctions List
- f. Third Party sites and Sanctions List
- g. All of the above
- h. None of the above



Actual
Case

Audited f/s submitted in bid

EXHIBIT

A

		December 31	
		2011	2010
Noncurrent Assets			
Investment property	2.9	443,087,755	355,087,755
Available for sale financial assets	2.10	153,511,529	42,341,740
Property and equipment	2.11	697,610,441	719,809,948
Guarantee deposits and other advances	2.12	112,767,197	219,712,585
Total Noncurrent Assets		1,406,979,922	1,336,952,028
TOTAL ASSETS		P 1,794,315,656	P 1,812,263,453



Actual
Case

Audited f/s submitted to gov't

EXHIBIT

B



Certified Public Accountants

Founding Partners:

December 31

		2011	2010
Noncurrent Assets			
Investment property	2. 9	37,430,223	37,430,223
Available for sale financial assets	2. 10	153,511,529	42,341,740
Property and equipment	2. 11	203,937,846	211,417,270
Guarantee deposits and other advances	2. 12	12,767,197	19,712,585
Total Noncurrent Assets		407,646,795	310,901,818
TOTAL ASSETS		P 697,196,526	P 597,285,490

REPORT OF INDEPENDENT AUDITORS
TO ACCOMPANY FINANCIAL STATEMENTS FOR FILING WITH THE
SECURITIES AND EXCHANGE COMMISSION

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VS



Total Assets
of Bidder Y

December 31			
2011		2010	
P	1,794,315,656	P	1,812,263,453

December 31			
2011		2010	
P	697,196,526	P	597,285,490

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Bank of America

www.bankofamerica.com

FAKE

Bank of America
Wilson-Glendale Branch
203 N Glendale Ave, Glendale, CA 91206

Beneficiary: "Organization for Implementation of
Program"
ZIP Code: 0010, Country: Republic of Armenia

Date: October 28, 2010

Bid Security No.: UC00J4300296

We have been informed that **Company P** (Hereinafter c
submitted to you its bid dated 01 November 2010 (Hereinafter ca
execution of Reconstruction of Existing 11.71 Km (from 18+37(

Furthermore, we understand that, according to your conditions, bids
bid guarantee.

At the request of the Bidder, we Bank of America hereby irrevocably
sum or sums not exceeding in total an amount of 400 000 (four hund
upon receipt by us of your first demand in writing accompanied by a
that the Bidder is in breach of its obligation(s) under the bid condition

TA CL32 1+1 US-EN

01 of 01

Bank of America

www.bankofamerica.com

Beneficiary: Armenian Water and Sewerage CJSC,
Address: Floor 3, Vardanants Blind Alley 8a, 0010, Yerevan, RA

Date: January 13, 2011

Bid Security No.: UC00J4300296

We have been informed that (Hereinafter called "the Bidder") has submitted to you its bid dated
17 January 2011 (Hereinafter called "the Bid") for the : Improvement of Water Supply

Furthermore, we understand that, according to your conditions, bids must be supported by a bid guarantee.

At the request of the Bidder, we Bank of America hereby irrevocably undertake to pay you any sum or sums not
exceeding in total an amount of 29 000 (twenty-nine thousand) US dollars upon receipt by us of your first demand in
writing accompanied by a written statement stating that the Bidder is in breach of its obligation(s) under the bid
conditions, because the Bidder;

- (a) has withdrawn its Bid during the period of bid validity specified by the Bidder in the Form of Bid; or
- (b) does not accept the correction of errors in accordance with the Instructions to Bidders (hereinafter "the ITB");
or
- (c) having been notified of the acceptance of its Bid by the Employer during the period of bid validity, (i) fails or
refuses to execute the Contract Agreement, or (ii) fails or refuses to furnish the Performance Security, in
accordance with the ITB.

This guarantee will expire: (a) if the Bidder is the successful Bidder, upon our receipt of copies of the Contract
Agreement signed by the Bidder and the performance security issued to you upon the instruction of the Bidder; and (b) if
the Bidder is not the successful Bidder, upon the earlier of (i) our receipt of a copy your notification to the Bidder of the
name of the successful Bidder; or (ii) twenty-eight days after the expiration of the Bidder's bid.

Consequently, any demand for payment under this guarantee must be received by us at the office on or before that date.

This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 458.

Janet W. Lamkin
President Bank of America, California



Actual
Case

Bank Guarantees

01 of 01

000-177-00045-839

ADB