



Goa Shipyard Limited

Ship Builders, Ship Repairers & Engineers

(A Govt. of India Undertaking - Ministry of Defence)



EOI No. GSL/IA/2018-19/APPT./01 dtd 29-12-2017.

EXPRESSION OF INTEREST

NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT/ APPOINTMENT OF CHARTERED / COST ACCOUNTANTS FOR CONDUCTING INTERNAL AUDIT IN GOA SHIPYARD LIMITED (GSL) FOR THE FINANCIAL YEARS 2018-19, 2019-20 & 2020-21.

GOA SHIPYARD LIMITED (GSL)

CIN: U63032GA1967GOI000077

OFFICE ADDRESS: VADDEM HOUSE, VASCO-DA-GAMA, GOA - 403802

Website: www.goashipyard.com or www.goashipyard.co.in



ABOUT GOA SHIPYARD LIMITED (GSL)

GSL is CRISIL 'AAA' rated ISO 9001:2015 certified Schedule 'B', Miniratna, Category-I, public sector undertaking under Ministry of Defence, with state of the art infrastructure and is one of the few shipyards with DSIR recognized 'In-house R&D Unit', equipped with high end CAD/CAM facilities.



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INVITATION FOR EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF INTERNAL AUDITOR

EOI No. GSL/IA/2018-19/APPT./01 dated. 29.12.2017	EOI available for download : - from 29.12.2017 to 30.01.2018 Last date & time of submission :- 09.02.2018 (upto 14:30 hrs) Date of Opening of EOI :- 09.02.2018 at 15:00 hrs
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GSL, invites EOI from firms registered with The Institute of Chartered Accountant of India/ The Institute of Cost Accountant of India and having its office and practicing in Goa for Empanelment of Chartered / Cost Accountant as internal auditor of Goa shipyard Limited. The appointment from the empanelment firms will initially be for a period of one year i.e. for Financial Year 2018-19, and can be further renewed for a period of Two Years i.e. 2nd and 3rd Year (one year at a time) for 2019-20 and 2020-21 respectively, subject to satisfactory performance of the Firms.

Interested and eligible firms may send their application as per format at “Annexure 1” (Format for Application) duly filled and signed along with requisite **self attested** document to the office of –

Addl. General Manager (IA),
Goa Shipyard Limited
Vaddem House,
Vasco-Da-Gama
Goa – 403 802.

so as to reach, on or before 09.02.2018 (upto 14:30 Hrs.). EOI opening on 09.02.2018 at 15.00 hrs

No offer will be entertained if it received after due date and time of tender.

Terms and Conditions:

1. EOI should be submitted in the prescribed format only. No other format will be accepted.
2. EOI received after due date and time shall not be accepted under any circumstances and shall be returned unopened. No further correspondence on such responses shall be entertained.
3. Respondents, if so desire, may present in ‘EOI Opening’ on production of authorization / Identity certificate. Only one person from each firm will be allowed to be present.
4. EOI submitted should be free from correction, over-writing, use of white Ink etc. However if any correction is inevitable, the same should be authenticated with signature and seal of the firm.
5. All the information/ details required to be properly filled in EOI and no column should be left blank or should not be filled with ambiguous/ incorrect details.
6. Each page of Bid and EOI (**including Annexure**) should be dated and signed along with seal of the firm.
7. Canvassing in any form shall render the submitted EOI liable for rejection.

For any query please contact: *GSL Internal Audit Department at 0832- 2512152 Extn 5162.;* during office hours or email at pradumanprasad@goashipyard.com or krishnashaw@goashipyard.com. Query if any to be sent immediately but not later than 10(Ten) days before the due date of closer of EOI.



Important Note:

- I. For the purpose of this EOI 'Firm' means a proprietary/ partnership/ LLP firm of CA/CMA having its office and practice in Goa for a period of at least 10(Ten) years as on 01.01.2018.
- II. Interested and eligible CA/CMA proprietor/partnership/LLP firms may download the EOI from GSL website link <https://goashipyard.co.in/tender/open-tender/> and may submit their application in the format prescribed in EOI along with all supporting documents
- III. Applicants may regularly visit the above website to keep themselves updated regarding clarification/amendments/time extension etc, if any against the above EOI.

For Goa Shipyard Limited

Sd/-

Addl. General Manager(Internal Audit)



FORMAT OF APPLICATION

1. Name of the Firm:
2. Registration No. of the Firm:
3. Date of Registration of the Firm:
4. Details of Head Office & Branch Office (s):
(Enclose Self attested copy of Registration/Constitution)

Head Office:

Address	Date of Establishment	Contact Person/Mobile number/Landline Nos./Fax	E- mail

Branch Office 1:

Address	Date of Establishment	Contact Person/Mobile number/ Landline Nos./Fax	E- mail

(Insert information for additional Branch office(s), if any)

5. Details of Proprietor/existing CA/CMA qualified Partners:

Sl No.	Name of the Proprietor /Partner(s)	Membership No.	Membership Status ACA/ACMA/ FCA/ FCMA/CISA/ DISA	Date of joining the firm as Partner
1.				
2.				
3.				

Indicate the details of CA/CMA qualified partner with longest association with the firm as below:

Name of the partner
Associate as partner since date ----

Date:

Place:

**Signature of the Authorized Signatory
of the Firm with seal**



6. Details of CA/CMA Qualified Assistants:
(Enclose self attested copies of qualification certificate issued by (ICAI/ICMAI)*)

Sl No.	Name of the Assistant	Membership No.	Qualification	Date of joining the firm
1.				
2.				
....				

*ICAI- The Institute of Chartered Accountant of India
ICMAI- The Institute of Cost Accountants of India

7. Details of CA/CMA Inter Qualified Assistants:
(Enclose self attested copies of qualification certificate issued by ICAI/ICMAI)

Sl No.	Name of the Assistant	Qualification	Date of joining the firm
1.			
2.			
....			

8. Details of Experience of firm as a Statutory / Internal Auditors/Cost Auditor/Bank concurrent Auditor.
(Enclose self attested copy of Document evident/declaration of turnover in case of PSU/Private Company Limited Audit/PO received from various companies.

Sl No.	Name of the Company/Unit	Year of Audit	Scope of Audit	Period of Audit	Type of Audit - whether Statutory / Internal Audit/Cost Audit/ Bank concurrent Audit
1.					
2.					
....					

Note: In cases where firm's experience is in PSU/private company Limited, auditee entities with minimum annual turnover of Rs 5 Crores and above during the year of audit would only be considered and for that the firm have to give a self declaration of turnover for the same.

9. PAN No. of the Firm:

10. GST Registration No. of Firm:

Date:

Place:

**Signature of the Authorized Signatory
of the Firm with seal**



SELECTION CRITERIA (POINT ALLOCATION) CONSIDERED FOR EMPANELMENT OF AUDIT FIRMS IS FOLLOWS AS BELOW:

SL. NO.	PARTICULARS	POINTS TO BE ALLOCATED	MAXIMUM POINTS
1	Year of Establishment of the Partnership Firm/ Proprietary Firm /Limited Liability Partnership since the date of constitution of firm	2 (two) per year of existence reckoned as on 01.01.2018 (fraction of the year i.e. < six month to be ignored)	20 (Twenty)
2	No. of CA/CMA qualified Partners in the Firm who been with the applicant Firm for a minimum period of one year as on the date of application.	3 (three) for each Partner who is ACA/ACMA. 4 (four) for each partner who is FCA/FCMA Reckoned as on 01.01.2018	12 (Twelve)
3	Number of branch offices (excluding head office)	1 (one) per branch	03 (Three)
4	No. of Qualified Assistants (Chartered/Cost Accountants) employed with the Firm	3 (three) per Qualified Assistant	15 (Fifteen)
5	No. of CA/CMA Inter qualified Assistants employed with the Firm	2 (two) per CA/CMA Inter qualified assistant	16 (Sixteen)
6	Statutory Audit carried out under Companies Act/ Banking Regulation Act/ Banking Companies (A&T) Act of Bank/ PSUs/ private company Limited/ Government. (restricted to last five years w.e.f FY-2012-13)	3(three) per assignment	6 (Six)
7	Cost Audit carried out under section 148 of Companies Act of PSUs/ private company Limited. (restricted to last five years w.e.f FY-2012-13)	3(three) per assignment	6 (Six)
8	Bank concurrent Audit carried out restricted to last five years w.e.f FY-2012-13)	2(two) Per assignment	6 (Six)
9	Internal Audit assignment of PSUs/ Private Company Limited. (restricted to last five years w.e.f FY-2012-13)	2(two) Per assignment	12(Twelve)
10	Number of partners (Chartered /with CISA / DISA qualified) applicable for system Audit	2 (two) per person	04 (Four)
TOTAL POINTS			100 (One hundred)



Note:

- I. In cases where firm's experience is in private sector/PSUs at Sl. 6,7 & 9 above, auditee entities with minimum annual turnover of Rs 5 Crores and above during the year of audit would only be considered.
- II. In case at Sl. No. 1, above the firm should be having its office and practice in Goa for a minimum period of at least 10 years as on 01.01.2018.

Date:

Place:

**Signature of the Authorized Signatory
of the Firm with seal**



Check list

A. Instructions to Audit Firms:

1. Format of Application Annexed must be completely filled in. Incomplete applications will be rejected.
2. Since, all the applications will be evaluated on the basis of Selection Criteria as per Annexure-A, please avoid attaching any other information/ documents.
3. All the documents submitted should be dated and self attested by a Partner with his / her name and under the seal of the firm.
4. Applications must be submitted under **sealed cover superscribing on the enveloped** the EOI Notice No. GSL/IA/2018-19/APPT/01 dtd 29.12.2017, last date & time of submission of EOI – 09.02.2018 (upto 14:30 hrs) , Date of opening of EOI- 09.02.2018 at 15:00 hrs and the words **"Application for Empanelment of Firms for conducting Internal Audit for Financial years 2018-19, 2019-20 and 2020-21"**. The **name and address of the firm** must also be indicated on the body of the envelope and to be **submitted or deposited** in the correct Tender Box kept in Reception, Goa shipyard Limited, Vasco-da-gama, Goa-403802. The EOI maybe forwarded by a Registered Post/speed Post/ courier at GSL and addressed to Addl General Manager (Internal Audit) – Goa Shipyard Limit, Vaddem House, Vasco-Da-Gama, Goa – 403 802.
5. Any application received after the stipulated date & time, due to any reason whatsoever, will not be considered. GSL does not take any responsibility for the loss of application in-transit. Application sent through Fax or email will not be considered.
6. Separate empanelment of (i) CA firm (ii) CA firm with CISA/DISA qualified proprietor/partner and (iii) CMA firms will be as per the ranking based on total marks secured by the CA/CMA firms as per selection criteria. Minimum score of 50 and above only will be considered for Empanelment.
7. In the event of a tie firms with proximity in location/scoring higher marks in selection criteria at Sl. 6 to 9 will be preferred. Further the empanelment will be at the discretion of GSL

B. List of documents to be submitted along with the applications/ EOIs:

Interested firms are advised to go through the contents of the EOI documents carefully and submit **self attested copies** of the following documents in proper sequence along with the EOIs duly **stamped and signed on all pages as below:**

1. Latest registration certificate and constitution certificate of the firm issued by The Institute of Chartered Accountants of India / The Institute of Cost Accountants of India w.r.t the information related to the year of establishment of Head Office, Branch Office(s), address (es), details of partners along-with their membership nos. etc. Particulars as indicated in the Certificate(s) will be treated as conclusive and used for the purpose of evaluation of EOIs.



2. Self attested Certificates of DISA / CISA, issued by the CA Institute.
3. Self attested Certificates issued by the respective Institutes in evidence of qualification of CA/CMA Inter qualified assistants or CA/CMA qualified assistants.
4. Self attested Copies of appointment letters for Concurrent audit/Bank Audit/Statutory audit/ Internal audit/Cost audit in PSUs/ Government(s) Central / State / Scheduled Banks/ Private Sector in private company Limited as evidence of experience.
5. Firms with experience of internal audit / statutory audit/Cost audit in private sector in private company Limited /PSU have to submit a self declaration of turnover certificate to the effect that the annual turnover of the auditee during the year of audit was Rs 5 Crores and above.
6. Self attested copy of PAN card of Firm.
7. Self attested copy of GST Registration of Firm.
8. A copy of complete EOI document duly signed by the partner/proprietor of the firm as a token of acceptance of all terms and conditions.

Date:

Place:

**Signature of the Authorized Signatory
of the Firm with seal**



Scope of Work for Internal Auditors

Auditor while ensuring the complete coverage of the scope of Internal Audit should prioritize/provide relative emphasise between different areas based on the professional assessment of the risk profile of different areas and exercise professional judgment in case of audit requiring test check.

Internal Auditors shall apply their expertise in bringing out the deviations /irregularities and/Suggestions.

Based upon GSL requirements & working, following are the broad Scope of Work for Internal Auditors.

GSL may add/delete/modify the scope of any of these areas of work.

- A. Transaction Audit
- B. Physical verification of fixed assets
- C. Physical verification of Inventory
- D. System / IT Audit.

FY-2018-19	FY-2019-20	FY-2020-21	Audit firm
Transaction Audit	Transaction Audit	Transaction Audit	CA / CA with CISA/DISA*
Inventory Audit	Inventory Audit	Inventory Audit	CMA#
-	Fixed Asset Audit	Fixed Asset Audit	CMA#
-	-	System Audit	CA with CISA/DISA

*CMA firm in case of Nil empanelment of CA firms.

CA Firm in case of Nil empanelment of CMA Firms.

A. TRANSACTION AUDIT

The broad objective of the Transaction Audit is to ensure the Authenticity of transaction. Auditor may verify the Approval as applicable and the relevant supporting documents as deemed necessary to form opinion on the integrity of the transaction.

Areas to be covered are:

- I. Treasury:
 - a. Calculation of the interest earned on various Deposits.
 - b. Regularity and timeliness of receipt of interest on Fixed Deposit.
 - c. Bank reconciliation statements.
 - d. Overdraft/Loan against FD, interest calculation.
- II. Bank payments / Sundry Creditors:
 - a. Test check on random basis for payment of Subcontractors Bills, Purchase bills-Indigenous/outstation vis-a- vis purchase order.
 - b. Test check on random basis of relating to administrative expenses, Civil works, Advertisements, transportation charges, Clearing and forwarding bills and hiring of taxies vis-a-vis purchase order/approval.
 - c. Test check on random basis of Payments made against various works orders placed by Modernization cell.



- d. Advance paid to suppliers / Payment to creditors' and review of old and outstanding advances exceeding one Year.
- III. Insurance
 - a. Verification of Insurance policies on Property, Ships under construction/repair, stock and current assets against vulnerable risks.
 - b. Timeliness of payments of premium.
 - c. Insurance claims lodged and realized.
- IV. Invoicing / Billing:
 - a. Verification of bills exceeding Rs. 10(Ten) lakh raised in each Quarter with regard to:
 - (i) New Construction
 - (ii) Ships Repair & GES
 - (iii) B&D Spares, Foreign Exchange Variation and Other Bills as per Contract.
 - b. Statement of invoicing & Sundry Debtors for each quarter.
 - c. Statement of Invoice raised during the each quarter.
 - d. Statement of Amount received in each quarter against Bill raised.
 - e. Scrutiny of Debtors outstanding for more than six months.
- V. Compliance of Statutory Requirement
 - a. Compliance of GST, IT and other taxes provisions including remittance and returns.
 - b. Review of TDS deductions, remittances, issue of TDS certificates and submissions or returns.
- VI. Import
 - a. Review of opening of LC's (Letter of Credit).
 - b. Payments & commission for opening of LC's.
 - c. Review of retiring import bills and control thereof.
 - d. Purchase bills- against Imports/Custom duty
- VII. Payroll
 - a. Loans & Advances to employees and recovery thereof.
 - b. TDS , ESI & PF recovery & remittance thereof.
 - c. Filling of TDS, ESI & PF returns.
- VIII. Others
 - a. Review of Technical Knowhow, technical services and Royalty, R&D payments etc., matters relating to TDS on such payments and collaborator's payments.
 - b. Evaluation of Internal Control systems and suggestions for improvement.
- IX. Action Taken Report (ATR) on previous Audit Reports.
- X. Internal Control Systems and Suggestions



B. PHYSICAL VERIFICATION OF FIXED ASSET:

The broad objective of the Fixed Asset Audit is to give an Assurance to the Management that the Assets as recorded in the Asset Register and Physically exist in the location as indicated in the system. Where the location code in the system is different from the actual location code the auditor should ensure that the location code is corrected to enable physical verification of the assets on continuous basis.

Areas to be covered are:

- a. Physical verification of Fixed Assets of GSL and tagging thereof.

Coverage:

Physical verification and reconciliation of assets which include Land & Building, Plant & Machinery, Furniture & Fixtures (including Office equipments) other than the Assets at Mumbai Office and Delhi Office/Guest House. The auditors are required to physically verify the assets at different locations and reconcile the same with the Asset Register.

- b. Assets disposed off.
- c. CWIP.
- d. Physical verification of all Assets Capitalized during the FY 2018-19, 2019-20 and 2020-21.
- e. Physical verification of all Assets capitalized prior to FY 2009-10, where the Gross Block and the individual group capitalized Assets exceeds Rs 5,00,000. i.e in FY-2019-20 Fixed Asset will be physically verified for the period of FY1998-99 to FY 2008-09 and in FY-2020-21 Fixed Asset for the period FY 1967-68 to FY 1997-98 will be physically verified.
- f. Action Taken Report (ATR) on previous Audit Reports.
- g. Internal Control Systems and Suggestions

C. PHYSICAL VERIFICATION OF INVENTORY/STOCKS:

The broad objective of the Inventory Audit is to ensure that physical stock in conformity with the system stock at any given time.

Areas to be covered are:

- a. Physical verification of stock including project items in stores at GSL Main Unit, GSL Unit II III & IV at Sancaole, Sada and Sancaole Godown and other locations at which inventory are stored and reconciliation of physical stock with the BaaN System. Extent of coverage of the Physical Verification of Stock in each quarter should be

Sl No.	Description	Extent of coverage
I	Inventory with Value exceeding Rs 25 Lakh	100 %
ii	Inventory with Value exceeding Rs 5 to 25 Lakh	75 %
iii	Inventory with Value above Rs. 50,000 and less than Rs. 5 lakh.	5 %
iv	Inventory less than Rs. 50,000	Random basis.
v	General stock items above 1 lakh.	1 %



- b. Review of items issued against Form 10/QSF/14 and pending for QA clearance on quarterly basis and the status of items pending for defect rectification, as per QA report on quarterly basis, posting of Indents.
- c. Materials issued to sub contractors against Service Order and billing thereof.
- d. Inventory of completed projects and Review of Status on disposal / issue of Surplus Inventory
- e. Action Taken Report (ATR) on previous Audit Reports.
- f. Internal Control Systems and Suggestions

D. SYSTEM / IT AUDIT

The broad objective of the System Audit is to ensure the **effectiveness** of ERP & IT System with reference to Finance / Accounts, Design, Planning, Purchase/store and Payroll domain.

Areas to be covered are:

- I. General IT System:
 - a. Verification and validation of Audit Trails.
 - b. Verification and validation of data base controls.
 - c. Verification and validation of data control access.
 - d. Verification and validation of security and protection of data base system.
 - e. Evaluation of the report generated by the system.
 - f. Evaluation of the effectiveness of the system.
 - g. Recording of Attendance in Star System, OT calculation, Grace period calculation, Food Allowance Calculation, Recording of Leave through System, transfer of monthly payroll data to BaaN.
 - h. Verification of Claim Module System of Intranet.
- II. Design:
 - a. Procedure of raising / revising technical advice , transfer of data from AVEVA MARINE to Baan ERP through PLM (Product Lifecycle Management) server and various reports generated.
- III. Planning:
 - a. Procedure of raising Procurement Advice, Procedure of raising PA for canablized items and various report generated.
- IV. Store:
 - a. Verification of Module pertaing to Purchase, Receipt inspection and issue of material.
- V. Evaluation of effectiveness and implementation of IT Policy of GSL with regard to
 - a. Policy for PC / Laptop Users
 - b. Policy for Server Maintenance
 - c. Policy for Network Maintenance
 - d. IT Services Like AMC / Visitor Policy



- e. Policy for Portable Media
 - f. Password Policy
 - g. Software and Hardware Procurement and Disposal Policy
 - h. Virus Protection Policy
 - i. E-mail Use Policy
 - j. Access / Authorization Control Policy
 - k. Business Continuity and Management Process Policy
 - l. Policy for CAD/CAM (R&D)
- VI. The auditor should comment in respect of the following points:
- a. Systems.
 - b. Critical comment and recommendations for improvement.
 - c. Effectiveness of ERP/IT internal control system existing in the Company
 - d. Evaluation of Internal Control in IT Systems and suggestions.
- VII. Action Taken Report (ATR) on previous Audit Reports.
- VIII. Review of Status of GSL compliance to Advisory / Guideline issued by Cyber Security Group Under MOD, Department of Defence Production to be carried out during IIIrd Qtr Audit.
- XI. Internal Control Systems and Suggestions

Date:

Place:

**Signature of the Authorized Signatory
of the Firm with seal**



ESSENTIALS FOR CONDUCTING INTERNAL AUDIT.

The terms and conditions for conducting Internal Audit in GSL are detailed hereunder:

1. AUDIT TEAM

- a. The Audit Team should comprise sufficient number of incumbents headed by qualified/semi qualified CA/ CMA.
- b. The Audit Team should interact with officials of various section/department in GSL in course of audit and may be require to audit for a minimum period of seven mandays in each quarter. The attendance of the team members will be maintained in GSL Internal Audit Department. Attendances register to be signed by each audit assistants/audit chief as and when visiting GSL for audit.
- c. Partner/Proprietor/Chief of the Audit Firm should visit at least two days for audit, in each Quarter, to guide the audit team and for discussion with the Management / Department head / IA and with various GSL officials.
- d. The Audit team will conduct audit with reference to Manuals, rules and regulations, guidelines, instructions, delegation of power etc. at GSL and in consultation with concerned officials of GSL.
- e. Audit Firm shall not sub-contract the Audit work to any other third party.
- f. Auditor may be called to be present during Audit Committee Meetings.

2. AUDIT REPORT

- a. Audit committee Meetings are held on quarterly basis and the Audit Report are required to be placed before the Audit committee. The audit firm should program its audit as per schedule given below. An Audit program / plan for audit of each quarter is to be given to GSL Internal Audit Department before commencement of the **Audit for timely execution of the audit as per the Schedule here below.**

SI No	Quarter	Period	Audit Required to be commence by	Audit Required to be completed by	Final Report to be submitted by
1.	Ist Qtr	April to June	10 th July	25 th July	10 th August
2.	IIInd Qtr	July to Sept	10 th October	25 th October	10 th November
3.	IIIrd Qtr	Oct to Dec	10 th January	25 th January	10 st February
4.	IVth Qtr.	Jan to Mar	15 th April	30 th April	10 st May

- b. The Audit teams, during the course of audit and after completing the audit for the quarter, should discuss their observations/findings with concerned officials and head of the concerned department before finalization of the QUARTERLY Audit Report. The quarterly Audit Report shall be submitted to the GSL Internal Audit Department.
- c. The Quarterly Report in respect of unresolved observations along with management replies/comments shall be submitted to the GSL Internal Audit Department.



- d. The report should also contain references to areas where no adverse observations have been noted. In respect of other areas, specific suggestions for improvement, if any, may also be highlighted for each area.
- e. The reports are to be submitted in two copies for each Quarter of audit to the Internal Audit Department in both Hardcopy and Softcopy. Hardcopy of the Internal Audit Report should be signed by the partner/proprietor of the Firm.
- f. The Auditor should also give their observation about the effectiveness of internal control system existing in the Company.

3. AUDIT FEE

- a. Audit fee payable for each area of audit to Audit firm will be Rs.1,50,000/- on yearly basis and GST payable extra as applicable.
- b. Reimbursement of conveyance expenses up to:
 - i. Rs. 250/- per working day for each Audit Assistant for a reasonable number of days
 - ii. Rs. 500/- per working day for each Audit Chief for a reasonable number of days.
 - iii. Lunch will be provided by the Company free of cost during lunch hours of company. (No boarding, lodging, and any kind of incidental expenditure will be paid).

4. PAYMENT OF AUDIT FEES

- a. The fees are payable proportionately on quarterly basis i.e. Rs 37,500/- per quarter on satisfactory completion of each quarter Audit.
- b. The bill for Professional Service rendered by the audit firms will be paid on quarterly basis based on the records in the attendance register in GSL and submission of Quarterly Audit Report. The Audit Firm will raise the bill only after submission of the Final Audit Report.
- c. The conveyance charges will be reimbursed based on the actual attendance of the Audit Personnel as per the register for the purpose kept in IA Dept. Visiting Audit Personnel is required to sign the said register before commencing the work and while leaving GSL on daily basis.
- d. The Audit Firm should raise bill with all mandatory details like GSTN, amounts with respect to professional fees, reimbursement of convenience expense against each audit assistant/audit chief in the letter head/Invoice of the Firm.
- e. The Audit Fee will be credited to the bank Account as mentioned in mandate from (Bank details) as per the format enclosed at Annexure – G.
- f. TDS as applicable will be deducted.

5. RESPONSIBILITY:

The responsibility of the Internal Auditor would be as under:

- a. Develop a flexible annual internal audit plan using an appropriate risk based methodology, including any risks or control concerns identified by management.



- b. Implement the internal audit plan including as appropriate any special tasks or projects requested by management.
- c. Keep the management informed of emerging trends and successful practices in internal auditing.
- d. Assist in the investigation of significant suspected fraudulent activities if any within the organization and notify management.
- e. Report to the management any serious weakness, significant fraud or major accounting breakdown discovered during the normal course of audit.

6. GENERAL TERMS AND CONDITIONS

- a. Firms that secure 50 points and above as per criteria given in Annexure – A shall be considered for empanelment. Firms will be given points and ranked in the descending order. Separate empanelment of (i) CA firm (ii) CA firm with CISA/DISA qualified proprietor/partner and (iii) CMA firms will be as per the ranking based on total marks/points secured by the CA/CMA firms as per selection criteria.
- b. This EOI is only for the purpose of empanelment of Firms and does not guarantee/assure allotment of Internal Audit/any other assignments.
- c. Empanelled firms will be intimated about the decision on empanelment.
- d. The Company reserves its right to accept or reject any application(s) without assigning any reasons thereof. The decision of the Company for empanelment of Firms shall be final and binding upon the firms participating in the process of empanelment.
- e. Any Audit Firm can be assigned any work at the discretion of the Company.
- f. The Internal Auditor will ensure that the information obtained in respect of the working/operation of the unit is maintained in strict confidence and secrecy at all times, including after the completion of the assignment. All such information shall remain exclusive property of GSL at all the times. A undertaking towards maintaining confidentiality is to be provided by the Audit firm along with EOI and at the time of acceptance of Audit assignment as a **non disclosure undertaking attached at Annexure – E**, be duly filled & Signed and provided to GSL Internal Audit Department before commencement of Audit.
- g. On assignment of work in subsequent years after the first year, GSL may at its discretions rotate the Audit Firms from one assignment to another.
- h. If progress/performance of the audit team is not found satisfactory, GSL's management reserves the right to terminate the appointment of the Firm.
- i. The Audit Firm will be debarred from Empanelment/Internal Audit assignments in future or in course of audit assignment/empanelment, in GSL in following cases :
 - (a) If the Firm obtains the appointment on the basis of misrepresentation of information / misstatement of facts at the time of submission of application/documents along with EOI.
 - (b) The Audit Firm is found to have sub-contracted the work.
 - (c) If the Firm does not take-up audit in terms of the appointment letter.



- (d) If the Firm does not submit the Audit Report, complete in all respects in terms of the appointment.
- (e) If the firm refuses to take up the assignment as mentioned in the letter of appointment for any reason whatsoever. No request for change of assignment shall be entertained.
- j. Dispute/difference, if any, shall be mutually settled with Director (Finance). If the dispute could not be settled at GSL Director (Finance) level, it will be forwarded to GSL Chairman and Managing Director (CMD) for decision, which will be final and binding to all concerned.
- k. The audit team will not be permitted to carry mobile phones with provision of camera inside the GSL premises.
- l. Office timing of GSL is 9.15 AM to 4.30 PM with 45 minutes lunch break (From Monday to Saturday). 2nd and 4th Saturday will be the closed holiday.

7. FORCE MAJEURE

The Firm will not under any circumstances be liable for any delay or default arising from Force Majeure such as caused by an accidental fire, not caused due to neglect and/ or default, flood, war, act of God, civil or military commotion, acts of Government, provided notice on occurrence of any such event/s immediately intimated to GSL in writing not later than ten days from the date of beginning of the occurrence of the event and cessation of the event. Firm should substantiate how it has affected the execution of the contract. Depending on the merit of the case, contract may be extended after obtaining the approval of CFA, only for the duration of the affected period. Strikes/lockouts at works of the Firm will not be considered as a Force Majeure.

8. JURISDICTION

The contract shall be governed under the Indian Laws and subject to the Jurisdiction of court of Goa only.

9. DISCLAIMER

GSL reserves the right to accept or reject any or all responses and to request additional submission or clarification from one or more applicant(s) at any stage or to cancel the process entirely without assigning any reason.

Date:

Place:

**Signature of the Authorized Signatory
of Proprietor/Firm with seal**



Certificate Of Undertaking & Compliance Certificate
(On Applicant's Letter Head)

We M/s. _____, proprietor/ Firm of
Chartered Accountant/ Cost Accountant do hereby verify and declare that-

- a. We have studied and understood the terms and conditions of the EOI No. GSL/IA/CA/2018-19/APPT./01 dtd. 29-12-2017 for Empanelment of Internal Audit in GSL and agree to abide and comply unconditionally all the terms and conditions contained in this EOI.
- b. The particulars given in respect to the enquiry are complete and correct and that if any of the statements or information furnished is later found to be incorrect or false or there has been suppression of material information, the firm would stand disqualified for empanelment/allotment of audit assignment
- c. The firm or partner has/have /has not/have not been debarred or cautioned by ICAI/ICMAI during the last five years.
- d. The constitution of the firm as on date of application is the same as that as per ICAI/ICMAI records.

Date:

Place:

**Signature of the Authorized Signatory
of the Proprietor/ Firm with seal**



Non-Discloser Undertaking

We M/s. _____, Proprietor/ Firm /LLP of Chartered Accountant/ Cost Accountant do hereby represent, warrant, confirm unequivocally and undertake as follows-

- (a) Subject to conditions contained in this EOI and on assignment of Internal Audit to the FIRM, GSL may have to disclose certain vital confidential information to the FIRM for undertaking the assignment.
- (b) Confidential information: the confidential information used herein shall mean and include any/all information, which is directly or indirectly disclosed to the FIRM or comes to the FIRM'S knowledge in the course of audit, regardless of the form in which it is disclosed. "confidential information" includes without limitation, any information in tangible or intangible form, know-how, data, process, technique, design, drawing, program, formula or test data, trade secret, prices, techniques, algorithm, computer program(source and object code),etc. whether in oral , written, graphic or electronic form.
- (c) No person acting on behalf of Firm divulges or uses any such information .The FIRM shall exercise the same care in protecting the said confidential information from disclosure as the party uses with regard to its own Confidential information and not to disclose such confidential information to third party.
- (d) No person seeks such information other than is necessary for the purpose of internal audit works as specified in the EOI/appointment.
- (e) If any of the representation, declaration and obligations as stated above are found to have been violated, at any stage, the FIRM hereby agrees that the GSL shall on intimation of violation claim damages/compensation from the FIRM for the breach of this undertaking. That apart GSL also has a right to cancel the contract. Firm undertakes to abide by the decision of the GSL in this regard.
- (f) The Firm shall bind its employees to terms of confidentiality clause and shall take all action reasonably necessary to secure the confidentiality of such information against theft, loss or disclosure.

This clause shall survive the termination or expiry of the assignment as Internal Auditor of GSL.

Date:

Place:

**Signature of the Authorized Signatory
of the proprietor/Firm with seal**



**GOA SHIPYARD LTD
Electronic Payment System Mandate Form**

To,
General Manager (F),
Goa Shipyard Ltd.,
Vasco-Da-Gama, Goa 403 802

Date:

Sub: Electronic Payment System Mandate Form

The details for processing the payment through electronic mode as below:

1) Particular of Firm	
Name	
E-mail ID	
PAN Number	
Name & mobile number of responsible person	
2) Particulars of Bank account	
a) Name of the Bank	
b) Address of the Branch	
c) Bank Telephone No.	
d) Branch IFS Code No (11 Digit Code given by RBI)	
e) 9-Digit code number of the bank and branch appearing on the MICR cheque issued by Bank	
f) Type of the account with code S.B., Current or Cash Credit (10/11/13)	
g) Ledger and Ledger folio number	
h) Account number (as appearing on the cheque book)	
j) RTGS Enabled Branch	YES / NO

*The Bank detail will be emailed to this ID by GSL. The firm should confirm the details from the same email ID to GSL.

I hereby declare that the particulars given above are correct and complete. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I would not hold the user institution responsible.

Date:

Place:

**Signature of the Authorized Signatory
of the Firm with seal**

Encl:- Cancelled cheque leaf of the above Bank Account.



COMPLIANCE SHEET/ CHECK LIST

S. No.	Particulars	Whether Supporting documents as indicated in the EOI attached? Y/ N
1	The Firm should be either Chartered Accountants or Cost Accountants Firm (Partnership/Proprietary Firms/ Limited Liability Partnership).	
2	The firm should be having its office and practice in Goa for a minimum period of at least 10 years as on 01.01.2018.	
3	No. of Partners in the Firm who have been with the applicant Firm for a minimum period of one year as on the date of application. Reckoned as on 01.01.2018	
4	Number of branch office (excluding head office)	
5	Number of partners (CA with CISA / DISA)	
6	No. of Qualified Assistants (Chartered/Cost Accountants) employed with the Firm	
7	No. of CA/CMA Inter qualified Assistants employed with the Firm	
8	Statutory audit carried out under section 139 of company act (restricted to last five years w.e.f Fy-2012-13)	
9	Cost audit carried out under section 148 of company act(restricted to last five years w.e.f Fy-2012-13)	
10	Bank Audit/ Bank concurrent Audit carried out restricted to last five years w.e.f Fy-2012-13)	
11	Internal Audit assignment (restricted to last five years w.e.f FY-2012-13)	
12	Format of Application	
13	Acceptance of Term and conditions for undertaking internal audit work	
14	Certificate of undertaking & compliance certificate	
15	Non- disclosure undertaking	
16	Electronic Payment system mandate Form	
17	Stamped & signed copy of the Bid document (EOI) with Technical Bid	

Date:

Place:

**Signature of the Authorized Signatory
of the Firm with seal**

