

Corrigendum no 1 of Tender No.PEC/ Internal Audit/2017-18/ 22nd March, 2017

1. Read **Subject as “Engaging of Chartered Accountant Firms/ Cost Accountant Firms (including LLP) for conducting Internal Audit for the financial year 2017-18**
2. Read “Chartered Accountants Act, 1949” as “Chartered Accountants Act, 1949/ Cost and Works Accountants Act, 1959”
3. Read “Institute of Chartered Accountants of India” as “The Institute of Chartered Accountants of India/ The Institute of Cost Accountants of India”
4. Read “Chartered Accountant Firm(s)” as “FIRM (s)”
5. Read “Chartered Accountant employees” as “Employees”
6. Read “FCA” as “Fellow”
7. Read “ACA” as “Associate”
8. Read “Associate Offices” as “offices”
9. Addition of new clause in Annexure –I (OTHER TERMS AND CONDITIONS)

“Termination of Appointment”	PEC reserves the right to terminate the appointment on occurrence of any of the following events: <ol style="list-style-type: none">i. Any document, information, data or statement submitted by the Internal Auditor in its Proposals, based on which the proposal was considered eligible or successful, is found to be false, incorrect or misleading;ii. The Internal Auditor fails to commence services as required under this contract.iii. The Internal Auditor fails to complete any of the required services as per the tender due to which PEC fails to meet statutory time limit for finalization and submission of financial statements.iv. PEC, in its sole discretion and for any reason whatsoever, decides to terminate this appointment.
“Evaluation of Technical bids”	<ol style="list-style-type: none">i. PEC will determine whether each of bids conforms to the terms, conditions and specification of the Tender Documents without material deviation and is complete with regard to submission of required documents. A material deviation is one which affects in any substantial way the scope, quality or performance of the works, or which limits in any substantial way, inconsistent with the Tender Document, the PEC’s rights or the Bidder’s obligations as envisaged in the Tender Document, and the rectification of which deviation or reservation would affect unfairly the competitive position of other Bidders presenting substantially responsive Bids.ii. No stipulation, deviation, terms & conditions, presumption, basis etc. shall be stipulated in the bid. Any conditions, if stipulated, shall be treated as null and void and may render the bid liable for rejection.iii. PEC, if necessary, will obtain clarifications on the Bid by requesting for such information / clarifications from any or all Bidders, either in writing or through personal contact. All responses shall be in writing, and no change in the price or substance of the bid shall be permitted unless specifically sought by PEC.iv. PEC reserve the right to assess Bidder’s capability and capacity to execute the work using in-house information including taking into account other aspects such as concurrent commitments, past performance etc.