



**EOI For Appointment of Audit firms for conducting Internal Audit of  
REC Transmission Projects Company Limited for the Financial Year  
2015-16**

**No.RECTPCL/IA/2015-16/1658 Dated:31/08/2015**

**BY**



**REC Transmission Company Projects Limited**

(A Wholly owned subsidiary of REC Limited "A Navratna CPSE"  
under the Ministry of Power, Govt. of India)

**Office**

12-21, Upper Ground Floor, Antriksh Bhawan,  
22 KG Marg, New Delhi-110001  
**TEL:011-47964706** Fax: 011-47964747

Description of task, qualification required, EoI submission format  
and procedure is available on RECTPCL website([www.rectpcl.com](http://www.rectpcl.com)), REC  
Website([www.recindia.com](http://www.recindia.com)), Central Publication Portal([www.eprocure.gov.in](http://www.eprocure.gov.in))

**-Sd-**

**(J.K. Nayak)  
Chief Financial Officer**

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## REC TRANSMISSION PROJECTS COMPANY LIMITED

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## SECTION-I EOI INFORMATION

Name of the assignment: **Open Tender for Appointment of Audit Firms for conducting Internal Audit of REC Transmission Projects Company Limited for the Financial Year 2015-16**

### **Important information**

| Sl.No. | Event                     | Information to the agencies  |
|--------|---------------------------|--|
| 1      | Date of Release           | 31.08.2015   |
| 2      | Last date of submission   | 21.09.2015 at 11:00 hours  |
| 3      | Date of Opening           | 21.09.2015 at 11:30 hours  |
| 4      | Eoi document              | The details can be downloaded free of cost from the websites<br><a href="http://www.rectpcl.com">www.rectpcl.com</a> , <a href="http://www.recindia.com">www.recindia.com</a> ,<br><a href="http://www.eprocure.gov.in">www.eprocure.gov.in</a>                                      |
| 5      | Address for communication | REC Transmission Projects Company Limited,<br>12-21, Upper Ground Floor,<br>Antriksh Bhawan, 22-K.G. Marg,<br>New Delhi-110001, INDIA<br>Telefax :<br>+91-11-47964747, 4796 4704,<br>Ph :+91-11- 47964706<br>Email- <a href="mailto:contactus@rectpcl.com">contactus@rectpcl.com</a> |
| 6      | Contact Person            | J.K. Nayak, Chief Financial Officer<br>Phone:011-47964796;<br>Fax: 011-47964747,4796 4704<br>Email- <a href="mailto:contactus@rectpcl.com">contactus@rectpcl.com</a>   |



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## SECTION-II PREFACE

REC Transmission Projects Company Limited (a wholly owned subsidiary of REC Limited, a “Navratna” C P S E Govt. of India Enterprise under MOP, GOI) rendering consultancy services as bid process coordinator (BPC) in conducting Tariff Based Competitive Bidding (TBCB) for interstate transmission lines in power sector. The company was incorporated in the year 2007 and has successfully completed Bid Process Coordinating activity of 14 projects till date. The Company has registered a Turnover of Rs 72 Crore in the Financial Year 2014-15 and the net worth of the company as on 31.03.2015 is Rs 105 Crore.

The company intends to appoint **an Audit Firm for conducting internal audit for the Financial Year 2015-16**. You are therefore requested to send your Proposal as per the Terms of Reference described below.



### SECTION-III SCOPE OF WORK

The audit firm would be required to conduct the internal audit of RECTPCL in accordance with the standards on internal audit, REC Ltd (holding company of RECTPCL) Internal Audit Manual and guidelines/ circulars of REC as amended from time to time.

Initial engagement period of appointment will be for one year for the FY 2015-16. Based on the satisfactory performance, the tenure may be further extended year on year basis for a maximum period of two more years.

The company invites sealed tenders super scribing the name of the work for consideration.

#### ***TIMELINES:***

| <b><i>Schedule</i></b>                  | <b><i>For the period</i></b>                                   | <b><i>Remarks</i></b>   |
|---|--|---|
| <i>1<sup>st</sup> Half Yearly Audit</i> | <i>1<sup>st</sup> April, 2015 to 30<sup>th</sup> Sep, 2015</i> | <i>Audit to be commenced immediately after award of work order.</i> |
| <i>2<sup>nd</sup> Half Yearly Audit</i> | <i>1<sup>st</sup> Oct, 2015-31<sup>st</sup> March, 2016</i>    | <i>Should be completed by 10<sup>th</sup> April, 2016</i>           |

The internal audit of the accounts should be carried out on half yearly basis without any over lapping. Half yearly reports need to be submitted to the Chief Executive Officer (CEO) after completion of each half year and the audit period should be minimum of 10 days for each phase of audit covering the entire scope.

Audit firm is required to visit RECTPCL office as and when required as per scope of work.

The audit should be executed by a competent team of professionals, comprising of at least 1 qualified Chartered Accountant/ Cost Accountant with atleast 5 years of experience and 2 qualified staff (CA/CMA, CS, Inter CA/CMA, MBA (Finance) M.Com) who have strong exposure & experience and should be closely supervised by a partner level person who will oversee the audit and attend all meetings with the Top Management / Audit Committee, when required.



## SECTION-IV INSTRUCTIONS

### ***PRICE BASIS AND PAYMENTS***

The proposal should include price all-inclusive lump sum (including travel and other out of pocket expenses, etc.) in Indian Rupees only, for the entire scope of work covered under the Terms of Reference on a firm price basis (with no escalation provision for whatever reason) valid till the complete execution of the assignment as per the format at **Annexure –A** in a separate envelope sealed properly. The Contract price and the scope of work also include any services, etc. which is not specifically identified but are required for completion of the assignment. Service Tax, if any, will be paid extra at the applicable rates and is not to be quoted in the price.

### ***TERMS OF PAYMENT***

All payments would be claimed by the Firm from RECTPCL on being due, and would be accepted for payment by Competent Authority of RECTPCL based on the satisfactory completion of the work in sole discretion of RECTPCL. The payment to the Auditing Firm under the contract shall be released after achieving the milestones as per the following terms:

|              |  |
|--------------|--|
| 100% Payment | After Successful Completion of 2 <sup>nd</sup> Half Yearly Audit |
|--------------|--|

The audit firm shall raise invoice after successful completion of audit and as per the work order. RECTPCL shall make payment on receipt of such invoice in duplicate.

### ***TAXES AND DUTIES***

RECTPCL shall be entitled to deduct applicable tax (if any) at source as per Indian Laws from all payments due to the Auditing Firm under the contract.

As regards the Indian Income Tax, surcharges on Income Tax and any other Corporate tax, RECTPCL shall not bear any tax liability, whatsoever, irrespective of the mode of contracting. The Auditing Firm shall be liable and responsible for payment of all such taxes, if attracted under the provisions of the law. In this connection, attention of Audit Firm is invited to the provisions of Indian Income Tax Act and the circulars issued by the Central Board of Direct Taxes, Government of India.



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## ***OWNER'S RIGHT TO ACCEPT/ REJECT THE PROPOSAL***

RECTPCL reserves the right to accept or reject the proposal at any time prior to award of Contract, without thereby incurring any liability to the Auditing Firm concerned or any obligation to inform the Auditing Firm concerned of the grounds for the Owner's action.

### ***Confidential***

The Audit firm shall not disclose the documented management systems to any third party including their internal department.

### ***Sub-Contracting***

Audit firm to whom work is awarded is not allowed to sub contract the work to any other parties either in part or full.

### ***TENDERING PROCESS:***

The tender documents will consist of two envelopes which may be super scribed as " Technical Proposal " and " Financial Proposal" respectively . Both the said two envelopes( **Technical proposal and Financial Proposal**) should be kept inside a third envelop, super scribed as "Quotation for Engagement of Audit firm for **conducting internal audit of REC Transmission Projects Company Limited for the Financial Year 2015-16**"

#### **Envelop-1 consists:**

(i) Form-1 (Technical Proposal)

#### **Envelop-2 consists:**

(ii)Form-2 (Financial Proposal)

Interested Audit firm may send the bid latest by 21.09.2015 at 11:00 hrs. Technical Proposal shall be opened on 21.09.2015 at 11:30 hrs. Financial bid of technically qualified bidders only (as per eligibility criteria) shall be opened on a later date with prior information to concerned bidders.

In case of any further information in this regard, undersigned may please be contacted as per details mentioned hereunder.

**Address :**12-21, Upper Ground Floor, Antriksh Bhawan, 22-K.G. Marg, New Delhi- 110001

**E-Mail:**[contactus@rectpcl.com](mailto:contactus@rectpcl.com)

Contact No : +91-11-4796 4706 FAX : +91-11-4796 4747,4796 4704



## SECTION- V EOI FORMS

On Auditing Firm's Letter Head

FORM-I

### Technical Proposal

To,  
Chief Executive Officer,  
REC Transmission Projects Company Ltd.,  
12-21, Upper Ground Floor, Antriksh Bhawan,  
22-K.G. Marg,  
New Delhi-110001

Sub: Appointment of Audit Firms for conducting internal audit of REC Transmission Project Company Limited for the Financial Year 2015-16

Sir,

1. With reference to your Tender No: RECTPCL/IA/2015-16/1658 Dated:31/08/2015 for appointment of Audit Firms for conducting internal audit of REC Transmission Projects Company Limited for the Financial Year 2015-16, I/we wish to apply for the appointment as internal auditor of RECTPCL and the particulars are as follows:

| Sl. No. | Particulars   | Point per criteria                  | Points Per Criteria | Response by bidder | Supporting documents required   |
|---------|---|-------------------------------------|---------------------|--------------------|---|
| 1       | No. of years of experience (minimum 5years)   | 1 point per year                    | 10                  |                    | Copy of Certificate of Incorporation from the Institute.  |
| 2       | No. of qualified ISA/DISA/CISA/CIA/partner or Employee  | At least one                        | 5                   |                    | Copy of Certificate in the name of the partner/employee.  |
| 3#      | No. of Qualified staff CA/CMA) (Post Qualification experience of atleast 1year)   | 3 point per qualified staff         | 15                  |                    | Copy of Certificate of Incorporation from the Institute .   |
| 4       | Experience of Internal Audit assignment in Central Government PSU in last three year: No. of assignments                  | 4 point per assignment              | 20                  |                    | Work Order and copies of completion certificate of respective PSU's/proof of final payment received.    |
| 5       | Experience of Internal Audit in ERP environment in last three years.: total Nos   | 1 point per assignment              | 5                   |                    | Work Order and copy of completion certificate /proof of final payment received.                         |
| 6       | Experience of Internal Audit in Bank/NBFC/Management Consultancy/ Bid Management in last three years. : No of assignments | 3 point per assignment              | 15                  |                    | Work Order and copy of completion certificate /proof of final payment received.                         |
| 7       | Average Annual Turnover of last three years (minimum Rs. 10 Lakh) : Year wise   | 1 point per 5 Lakh average turnover | 20                  |                    | Statement of Profit and Loss duly audited stating Membership no. of such auditor/firm                   |
| 8       | Firm having HO/Branch office registration in Delhi  |                                     | 10                  |                    | Rent Agreement/Electricity bill/Telephone Bill/Copy of Certificate of Incorporation from the Institute. |
|         |   | Total                               | 100#                |                    |   |





#Professional firms which obtain at least 65% marks based on the technical parameters would be considered for opening financial bids for selection of bidder based on the lowest commensurate fees quoted by the professional firm.

## CA / CMA firms are eligible for award of work of Internal Audit for RECTPCL.

1. Further, I/we hereby certify that:

I/we have read the provisions of the all clauses and confirm that notwithstanding anything stated elsewhere to the contrary, the stipulation of all clauses of Tender are acceptable to me/us and I /we have not taken any deviation to any clause.

2. I/we further confirm that any deviation to any clause of Tender found anywhere in the bid, shall stand unconditionally withdrawn, without any cost implication whatsoever to the RECTPCL.

3. Further, it is to confirm that our offer shall remains valid for acceptance for a period of 60 days from date of opening of bids.

Signature.....

Full name.....

Designation/Firm Name.....

Address with Phone .....

FAX & Mobile No: .....

E-Mail :.....

Seal

Note:

- a) In absence of above declaration/certification, the response is liable to be rejected and shall not be taken into account for evaluation.
- b) Bidders are requested to tick the respective checklist of documents being submitted.
- c) Bidders not submitting the required supporting documents for fulfilling the criteria will be summarily rejected without any further clarification.



## ANNEXURE "A"

On Auditing Firm's Letter Head

### Financial Proposal

### Form-2

To,

Chief Executive Officer,  
REC Transmission Projects Company Ltd.,  
12-21, Upper Ground Floor, Antriksh Bhawan,  
22-K.G. Marg, New Delhi-110001

Sub: Appointment of Audit Firm for conducting internal audit of REC Transmission Projects Company Limited for the Financial Year 2015-16

**Table for Quoting Fee for the Assignment in terms of the Tender.**

**(To be kept in a separate Envelope sealed properly while sending the proposal)**

| S. No. | Particulars  | Fee in INR (₹)            |                 |
|--------|--|---------------------------|-----------------|
|        |  | Price bid shall be quoted |                 |
| 1.     | All-inclusive Lump sum fee (including travel and other out of pocket expenses, etc.) for the entire scope of work covered under the Terms of Reference on a Firm price basis (with no escalation provision for whatever reason) valid till the complete execution of the assignment. | <u>In Figure</u>          | <u>In words</u> |

***Please Note: Service Tax, if any, will be paid extra at the applicable rates and is not to be quoted above. In case of any discrepancy in Fee between figures and the amount mentioned in Words, the Fee mentioned in Words shall be taken into cognizance.***

Date:

Signature.....

Place:

Full name.....

Designation/ Firm Name.....

Address.....

Phone.....

FAX .....

Mobile No.....

E-Mail.....

Seal