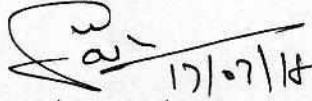


DELHI STATE INDUSTRIAL & INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED
N-36, Bombay Life Building, Connaught Circus New Delhi- 110 001
Office of the Chief Accounts Officer (HQ)

No. DSIIDC\Commercial a\cs\appointment of internal auditor\18-19\1 Dated: 17.07.18

Sub: Appointment of Internal Auditor for the financial year 2018-19.

Please find enclosed herewith a copy of NIT on the above cited subject for uploading on DSIIDC website on 18.07.2018 by 10.00 A:M


(M C Jain)

Chief Accounts officer(HQ)

✓ 1 DM(IT)

Copy to:

1 .Sr.PA TO Director Finance for kind information please.

DELHI STATE INDUSTRIAL & INFRASTRUCTURE DEV. CORP. LTD.

**N-36, BOMBAY LIFE BUILDING, CONNAUGHT CIRCUS,
NEW DELHI-110001**

**APPOINTMENT OF INTERNAL AUDITOR FOR THE FINANCIAL YEAR
2018-19**

Date:

Section I

DSI IDC Ltd. invites limited tender in sealed cover through two bids system i.e. Part-I (Technical Bid) and Part-II (Financial Bid) on behalf of the Managing Director, from Chartered Accountants and Cost Accountants firm meeting all the conditions in the eligibility criteria as section II for conducting Internal Audit for the financial Year 2018-19.

Interested Firms fulfilling the eligibility criteria shall submit their application alongwith profile of their firm for technical bid (Experience & Eligibility Criteria) and Financial Bid (Professional Fee), as per Annexure-C. Terms & Conditions & Scope of work as per annexure A & B.

The interested firms shall submit their application in the office of Chief Accounts Officer DSI IDC Ltd.

The Estimated fees of the Audit Work is Rs 3,12,000/-

Sl.No.	Schedule of Bids	Scheduled Date	Scheduled Time
1	Date of Release of Bid.	18.07.2018	10.00 AM
2	Last Date and time for bid submission.	02.08.2018	3.00 PM
3	Date and time of opening of Part-I (Technical Bid).	02.08.2018	4.00 PM
4	Opening of Financial Bid.	Will be intimated in due course	

Technical Bid shall be opened in the presence of the representative of bidders and committee appointed by competent authority .The financial bid shall be opened only to those bidder who fulfil the eligibility criteria as per Section II

The Managing Director, DSI IDC reserves the right to reject any application without assigning any reason thereof.



ELIGIBILITY CRITERIA - Section II

For the conducting of the Internal Audit of the corporation, the firm fulfilling the following criteria shall be eligible for opening of financial bid.

1. It should be a Chartered Accountants or Cost Accountants firm, having minimum 10 years of standing with its head office or branch office in Delhi / New Delhi.
2. The firm should have at least 5 Chartered Accountants or Cost Accountants.
3. At least 1 partner should have association of more than 10 years with the firm. .
4. The Firm should have at least 10 years of experience of conducting Internal/Statutory audits of PSU's. Preference will be given to the firm having experience of conducting internal/statutory audit of State Industrial Development Corporation.

BID DOCUMENT - Section III

A. The bids submitted in two parts i.e Technical Bid and Financial Bid in the following manner:

I. Technical Bid, which shall contains:-

- (a) Covering Letter
- (b) Profile of the CA Firms as per eligibility criteria specified in section II.

The Applicant shall seal the technical bid in an envelope, duly marked as "Technical bid". **With a subject clearly super-scribed as "DSI IDC-Technical Bid for Appointment of Internal Auditor for the Financial Year 2018-19"**.

II. Financial Bid, which shall contains:-

- (a) The financial Bid shall be submitted in the format specified in **Annexure C**. The Financial Part of the Quotation of the Applicant shall be the lump sum Professional fee (the "Professional Fee") which the Applicant proposes to charge for his services. The Financial Part shall be inclusive of all charges and out of pocket expenses incurred by the applicant towards travel, documentation and communication, except Service Tax as applicable. DSI IDC will not accept any claim other than professional fee/ charges etc. mentioned in financial bid.

The Applicant shall seal the financial bid in an envelope, duly marked as "Financial bid". **With a subject clearly super-scribed as "DSI IDC-Financial Bid for Appointment of Internal Auditor for the Financial Year 2018-19"**.

III. Both the envelope (Technical and Financial bid) shall be placed in separate envelope duly sealed and marked as **“Bid for appointment of internal auditor for the Financial Year 2018-19”**. Envelop shall be addressed to: **Chief Accounts Office (HQ), Delhi State Industrial & Infrastructure Development Corporation Limited, N-36, Bombay Life Building, Connaught Place, New Delhi-110001.**

B. The Bid Proposal shall be signed by ‘Authorized Signatory’ of the Applicant.

A handwritten signature in black ink, consisting of a stylized, cursive script that is difficult to decipher but appears to be a personal name or initials.

Terms & Conditions

- i) The contract shall be initially for the internal audit of the accounts for the FY 2018-19.
- ii) Internal audit of the corporation shall be undertaken on quarterly basis Detailed report on the finding along with suggestions/remedial measures will be submitted within one month after end of the quarter. The Firm shall also conduct pre-audit of such transactions as are referred to it by the management.
- iii) The firm shall maintain strict confidentiality regarding any sensitive information obtained in course of his audit and shall not use such information for any purpose other than audit. It shall also not accept cases or render advice against the corporation so long as its contract is continued with the DSIIDC.
- iv) The firm shall be entitled for payment towards fee for internal audit work on completion of audit for the year subject to satisfaction of the work performed by the firm. Statutory Taxes as applicable shall be deducted from the payment released.
- v) The corporation shall not provide any conveyance facility to the staff of firms during the course of Internal Audit



Chief Accounts Officer

SCOPE OF WORK

1. The firm shall be required to be well conversant with the procedure, policies and rules and regulation of the corporation.
2. The firm shall examine that the expenditure incurred by the corporation is authorized and is in accordance with the approved procedure, delegation of powers and within the sanctioned budget. It shall also identify and highlight cases of irregularities and frauds and shall comment on the existing mechanism of check and control on such frauds.
3. The firm shall ensure compliance of the statutory liabilities such as deduction, deposit and filling of returns in respect of VAT, GST, Income Tax, P.F., Gratuity, Pension and Service Tax etc. It shall advise and assist the Corporation in the matter of deduction of income tax at source from salary of the staff and shall pre- audit annual returns of tax deducted at source both for salary and other payments.
4. It shall examine the system of keeping service records, leave records and other records relating to business.
5. The firm shall examine the personal matters and about the observance of rules/ regulations/ guidelines by the corporation. The personal matters include records relating to recruitment, promotion, fixation of pay, increments, attendance, leaves LTC, medical and other reimbursement/ allowance, advances and their adjustment, GPF/CPF deductions and their management, pension and pension fund, gratuity etc., and observance of rules and regulations in their maintenance.
6. The firm shall examine present ordering system in respect of purchases being carried out by the corporation for its activities and check records for observance of purchase procedure (contracts, tenders, petty expenses, and expenditure from contingency fund) and check if purchases during a particular quarter are in accordance with the rules and orders and with the sanction of competent authority.
7. The Firm shall done the verification of the tender awarded and physical verification of the work done.
8. It shall examine all records pertaining to payment on telephone/electricity/ water bills and highlight cases where economy / beneficial utilization of these facilities could be possible.

Similarly, usage of staff vehicle, economy on the fuel and repairs etc. shall be commented upon.

9. The firm shall examine / check the accounts books of the corporation to see if they are maintained properly, checked and balanced periodically and if the transactions of receipt and payments are in accordance with the rules and orders in force and brought to account under appropriate account. Verification and timely up-dation of books of accounts and subsidiary ledgers and reconciliation including the Bank Reconciliation shall also be undertaken by it.
10. The firm shall examine and check all bank accounts of the corporation to see if they are reconciled up to date and if there are any outstanding entries.
11. The Firm shall specially check/ audit the cash management system and if it is maintained properly on daily and monthly basis. Comments about cash management shall be specially highlighted in the half yearly audit report along with appropriate suggestions.
12. Quantitative and financial reconciliation of Income & Expenditure shall also be done.
13. The Firm shall tender advice and assistance whenever required by the corporation.
14. The outstanding liabilities should be scrutinized division wise in detail and the internal audit report would include the necessary remedial steps to be taken in this regard.
15. To assist various units in preparation of Trial Balances and related schedules whenever necessary including reconciliation of various accounts if required.
16. To assist and check the divisional quarterly Profit & Loss Account.



Chief Accounts Officer

Annexure-C

Financial Bid (Price Schedule)

SL	Description of items	Qty Nos.	Professional fee inclusive of all expenses
1)	INTERNAL AUDIT	01	In figures Rs..... In words Rupees

Signature of the Bidder along with seal

Notes:

1. The Financial Part shall be inclusive of all charges and out of pocket expenses towards travel, documentation and communication etc. except Service Tax as applicable.

