



EXPRESSION OF INTEREST (EOI)

For Empanelment of Internal Auditors for GUVNL & its six Subsidiary Companies

M/s. Gujarat Urja Vikas Nigam Limited, a Govt. of Gujarat Undertaking and its six Subsidiaries Companies viz. Gujarat State Electricity Corporation Limited (GSECL), Gujarat Energy Transmission Corporation Ltd. (GETCO), Dakshin Gujarat Vij Company Limited (DGVCL), Madhya Gujarat Vij Company Limited (MGVCL), Uttar Gujarat Vij Company Limited (UGVCL), and Paschim Gujarat Vij Company Limited (PGVCL) are engaged in the business of Generation, Transmission, Distribution and bulk purchase and sale of electricity in Gujarat.

Gujarat Urja Vikas Nigam Limited hereby invites 'EXPRESSION OF INTEREST' (EOI) for empanelment of Internal Auditor from reputed Chartered Accountant / Cost Accountant firms for empanelment with GUVNL for conducting Internal Audit work of GUVNL & its six Subsidiary Companies for FY 2016-17 and onwards.

GUVNL would like to invite bid for empanelment of 50 firms of Chartered Accountants / Cost Accountants who secures the highest marks for conducting Internal Audit work of GUVNL & its six Subsidiary Companies for FY 2016-17 and onwards.

Out of 50 empanelled firms of Chartered Accounts / Cost Accountants, GUVNL may at its discretion call Price Bid from certain number of selected firm or all the firms for Internal Audit work of GUVNL & its Subsidiary Companies.

In case, the fees structure received from the selected empanelled firm or all the firms as per empanelment list is abnormally high, management reserves its right to call Price Bid from balance firms.

Annual Accounts of GUVNL and its six Subsidiary Companies are available on website of each of the company. Format of application, address of the Corporate Office of the Companies, Empanelment Criteria, General terms and conditions and evaluation method are available as Annexure 1, 2, 3, 4 & 5 on the website www.guvnl.com.

The Chartered Accountant / Cost Accountant firms **who fulfills all the empanelment criterion as mentioned in Annexure - 3** shown at website and interested for empanelment of Internal Auditor for GUVNL and its six Subsidiary Companies for FY 2016-17 & onwards may submit their application in the prescribed format (by downloading from website) alongwith relevant documents & self assessment of marks (Annexure – 5) as per empanelment criterion under a '**sealed cover**' by **RPAD or BY SPEED POST ONLY** and addressed to **the Executive Director (F&A), M/s. Gujarat Urja Vikas Nigam Limited, 1st Floor, F&A Deptt., Sardar Patel Vidyut Bhavan, Race Course, Vadodara -390 007, Gujarat on or before 31.03.2016 (upto 5.00 pm) (No Courier Service and Hand Delivery will be allowed).**

DELAY AND LATE OFFER:

No offer shall be accepted / opened in any case which are received after due date and time of the Receipt of Offer irrespective of delay due to Postal Service or any other reasons and GUVNL shall not assume any responsibility for Late Receipt of Offer for Empanelment of Internal Auditors of GUVNL & its



Subsidiary Companies. Any correspondence in this matter will not be entertained.



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- Annexure – 1 : Name & Address of Corporate Office of GUVNL & its Subsidiary Companies.**
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Name & Address of Corporate Office of GUVNL & its Subsidiary Companies.

A	Holding Company
	Gujarat Urja Vikas Nigam Limited Corporate Office Sardar Patel Vidyut Bhavan, Race Course, VADODARA – 390 007. Website:www.guvnl.com
B	Subsidiary Companies:
1.	Generation Company
	Gujarat State Electricity Corporation Ltd. Corporate Office Vidyut Bhavan Race Course, VADODARA – 390 007. Website:www.gsecl.in
2.	Transmission Company
	Gujarat Energy Transmission Corporation Ltd. Corporate Office Sardar Patel Vidyut Bhavan Race Course, VADODARA – 390 007. Website:www.getcogujarat.com
	Distribution Companies
3.	Dakshin Gujarat Vij Company Limited Corporate Office Kapodra Char Rasta, Nana Varachha Road, SURAT – 395 006. Website:www.dgvcl.com
4.	Madhya Gujarat Vij Company Limited Corporate Office Sardar Patel Vidyut Bhavan, Race Course, VADODARA – 390 007. Website:www.mgvcl.com
5.	Uttar Gujarat Vij Company Limited Corporate Office Visnagar Road, MEHSANA-384 001. Website:www.ugvcl.com
6.	Paschim Gujarat Vij Company Limited Corporate Office 1, Laxmi Nagar, Nana Mava Main Road, RAJKOT-360 004. Website:www.pgvcl.com

General Terms & Conditions for submission of offers

1. Timely delivery of the application is the responsibility of CA / ICWA firm. Telex / Fax / e-mail offers will not be accepted.
2. Evaluation that whether CA / ICWA firm possesses all above qualification criteria would be done on the basis of the information / data/documentary evidences provided by the CA / ICWA Firms.
3. GUVNL may at its discretion, seek from any or all CA / ICWA Firm clarification(s) on application submitted including technical information, document and materials for empanelment.
4. GUVNL reserves the right to accept or reject any application in part or full without assigning any reason whatsoever.
5. GUVNL may issue clarifications/amendments in the form of addendum / corrigendum during the empanelment period. CA / ICWA Firms shall take such addendum and corrigendum into consideration while submitting their application. CA / ICWA Firms are requested to visit GUVNL's website from time to time for any corrigendum/ addendum.
6. Any application received by GUVNL after the scheduled closing date and time will not be accepted.
7. Matter relating to any dispute or difference arising out of present EOI, and subsequent contract based on the bid shall be subject to exclusive jurisdiction of courts at Vadodara only.
8. The offer must be submitted in English language. All documents, correspondences or any other written material in connection with this work shall be in English language.
9. GUVNL will examine the applications to determine whether they are complete, whether any computational errors have been made, whether the documents have been properly signed, and whether the Bids are generally in order.
10. No Auditor shall be appointed in more than two group companies of GUVNL at a time.
11. An Auditor shall not be appointed for more than 5 consecutive years at a stretch and preferably an Auditor may not be appointed for more than 3 consecutive years.
12. After expiry of 5/3 consecutive years of appointment, there shall be a cooling period of 2 years during which the same Auditor shall not be appointed in that Company.
13. **Disqualifications:** The Firm would be disqualified if it suffers from any of the following situations:
 - a. The Firm or any partner thereof has been cautioned or any action has been taken against the Firm or any partner by ICAI / ICWAI.
 - b. Any court case or arbitration relating to disciplinary case pending against the firm or any of its partner.
 - c. Any action / disqualification by Government Company / Govt. Body / Govt. Authority relating to financial transactions only.

EMPANELMENT CRITERIA

Sr. No	Eligibility Criteria for Empanelment of Internal Auditors	Minimum Criteria
1	The Audit firm should be registered with the <u>Institute of Chartered Accountants of India / Institute of Cost Accountants of India (ICAI)</u>	Registered with ICAI / ICWAI
2	The Audit firm should be <u>Partnership / Limited Liability Partnership</u> (incorporated under the Limited Liability Partnership Act,2008)	Partnership /LLP
3	The firm should preferably be <u>empanelled with C&AG</u>	-
4	The Firm should have its <u>Head Office in Gujarat</u> . The firm should also have a full fledged working office in the place where Corporate Office of the Company is situated	Head Office in Gujarat
5	The firm should have been in <u>existence for atleast Five years</u> in Gujarat	Existence : 5 Years
6	The Audit firm should have atleast <u>Five Partners or at least 3 partners and 2 paid Chartered Accountants</u> at Head Office or at branches in Gujarat.	atleast 5 Partners <u>or</u> at least 3 partners and 2 paid Chartered Accountants
7	<u>Atleast One</u> of the Partners should have <u>minimum 5 years</u> of experience in practice.	1 Partner with 5 Years of experience
8	The firm must have carried out <u>atleast two Statutory Audits / Internal Audits of Public Sector</u> during the preceding financial year	2 Statutory Audits / Internal Audits of Public Sector
9	<u>Minimum Five years of Experience in Statutory Audit / Internal Audit</u> (out of which atleast 3 years of experience should be in Power Sector)	Overall : 5 years & Power Sector : 3 years
10	The <u>Average Turnover</u> during the preceding 3 Financial Years should not be less than Rs.25 lacs p.a.	Average Turnover : Rs.25 Lacs p.a.
11	<u>Disqualifications:</u>	
	The Firm would be disqualified if it suffers from <u>any of the following situations:</u>	
a	The Firm or any partner thereof has been cautioned or any action has been taken against the Firm or any partner by ICAI / ICWAI	
b	Any court case or arbitration relating to disciplinary case pending against the firm or any of its partner	
c	Any action / disqualification by Government Co. / Govt. Body / Govt. Authority relating to financial transactions only	

Additional conditions w.r.t. appointment of Internal Auditor:

a	No Auditor shall be appointed in more than two group companies of GUVNL at a time.
b	Auditor shall not be appointed for more than 5 consecutive years at a stretch and preferably Auditor may not be appointed for more than 3 consecutive years.
c	After expiry of 5/3 consecutive years of appointment, there shall be a cooling period of 2 years in which same auditor shall not be appointed in that company.

**Expression of Interest for Empanelment of Internal Auditor in GUVNL
& its Subsidiary Companies**

ANNEXURE – 4

APPLICATION FORM

(to be Notarized on Rs.100/- Stamp Paper)

To
The Executive Director (F&A)
Gujarat Urja Vikas Nigam Limited
Sardar Patel Vidyut Bhavan
Race Course,
VADODARA – 390 007

Sr. No.	PARTICULARS		Supporting Documents required to be submitted along with this Form
1.	Name of the Firm & Registration No.		Firm Registration Certificate under ICAI / ICWAI
2.	Addresses of the Firm:	Address:	Firm Registration Certificate under ICAI / ICWAI
3.	Head Office	Phone No: Email: Mobile of Office In-charge alongwith his name:	
4.	Branch Office 1, 2, ... (Particulars of each branch to be given)	Phone No: Email: Mobile of Office In-charge alongwith his name:	
5.	Firm Income Tax PAN No.		Attach copy of PAN card
6.	Firm Service Tax Registration No.		Attach copy of Registration
7.	Registration No. with ICAI		Company Registration Certificate issued by the ICAI
8.	Empanelment No. with C&AG		Attach proof of latest empanelment with C&AG for the year under Audit.
9.	No. of Years of Firm Existence & Date of establishment of Firm		Attach copy of Partnership Deed
10.	Details of Partners alongwith Educational Qualification & Experience	As per enclosed format - (A) & (B)	Attested copy of Certificate of ICAI as on 01.01.2015 /01.01.2016
11.	Audit Experience of the Firm during last five Financial Years: No. of audit assignments of Internal /Statutory Audit of Corporate/ PSUs entities except Bank Branch Audit.	As per enclosed format - (C) & (D)	Copy of appointment Letters
12.	Turnover of the Firm during last three years	As per enclosed format - (E)	Attach P & L and Balance Sheet of last three years
13.	Annual Average Turnover with Breakup of Fee towards Audit, Income Tax matters and others (Specify)	As per enclosed format - (F)	

(A) Details of Full Time Partners of the Firm (as on 01.01.2016)

Sr. No	Name of Partner	Member ship No.	Whether FCA / ACA	Date of Joining the firm (full time)	Date of becoming FCA	Educational Qualifications	Area of Key Expertise	Relevant Experience

[Documentary proof, as previously indicated, to be submitted]

Note: Separate details for Head Office & Branch Offices should be given in the above format.

(B) Details of Qualified & Semi-qualified Staff (including Articled Clerks etc) (as on 01.01.2016)

Sr. No	Name of Staff	Length of Association with the Firm	Educational Qualifications	Area of Key Expertise	Relevant Experience

[Documentary proof, as previously indicated, to be submitted]

Note: Separate details for Head Office & Branch Offices should be given in the above format.

(C) No. of Internal/ Statutory Audits of PSU Companies:

Sr. No.	Financial Year	No. of Statutory / Internal Audit of PSUs done in last five years	Name of PSUs		Type of Audit (Statutory / Internal)	Turnover of PSU (In crores)
			Power Sector	Other than Power Sector		
1	2014-15					
2	2013-14					
3	2012-13					
4	2011-12					
5	2010-11					

(D) No. of Internal/ Statutory Audits of Power Sector Companies (Other than PSU Companies):

Sr. No.	Financial Year	No. of Statutory / Internal Audit done in last five years (other than PSUs)	Name of Company (Other than PSUs)		Type of Audit (Statutory / Internal)	Turnover of Company (In crores)
			Power Sector	Other than Power Sector		
1	2014-15					
2	2013-14					
3	2012-13					

4	2011-12					
5	2010-11					

(E) The total Turnover of CA / ICWA Firm in India is as under:

Financial Year	Amount (` in lakhs)
2014-15	
2013-14	
2012-13	
Total	
Average of above	

(F) Annual Average Turnover with Breakup of Fee:

(` In Lakh)

Financial Year	Audit Fee (Rs.)	Income Tax matter (Rs.)	Others (Rs.)	Total (Rs.)
2014-15				
2013-14				
2012-13				
Total				
Average of above				

- (G)** Also, provide a brief description of the background of your firm for this assignment/job. The brief description should include both functional and sectoral experiences of the applicants. **It should not exceed more than 2 pages.**

I/We _____ on behalf of M/s _____ (Name of Firm) having Registered Office at _____ (Address) bearing Registration No. _____ (Firm Reg. No.) do hereby solemnly state on oath that all the details mentioned herein above are true and correct. I / We have read & understood the terms and conditions of Expression of Interest for empanelment of Internal Auditor in GUVNL & its six Subsidiary Companies as put up on the website of GUVNL alongwith Annexures 1 to 5 and furnish the aforementioned details in the prescribed Application Form alongwith Evaluation Method & Self Evaluation done in Annexure-5.

Encl.: As above

Signature alongwith Seal of CA/ICWA Firm

(Duly authorized to sign the bid on behalf of the CA / ICWA Firms)

Name _____

Designation _____

Membership No. _____



Date:

Place:

Evaluation of Empanelment with marks (Full marks:100) shall be done as per the following parameters & self evaluation by Firms:

GUVNL will evaluate and assign the marks to the Chartered Accountant / Cost Accountant Firms for empanelment for carrying out Internal Audit Work of GUVNL & its six Subsidiary Companies for FY 2016-17 & onwards as per the following methodology / criterion. The CA / ICWAI firms should carry out self evaluation and submit the same:

A. Atleast 5 years of Firm's Existence in Gujarat and date of establishment of Firm:

Years of Existence from the date of incorporation to 01.01.2016 of CA / ICWA Firm in Gujarat:

15 Marks

No. of Years	Marks	Self evaluation of marks by CA / ICWAI Firm
5	5	
5 to 10	10	
Above 10	15	

B. Audit Firm should have atleast 5 Partners or 3 Partners and 2 paid CA/ICWA at HO or at Branch Office in Gujarat:

No. of Partners (in Gujarat) out of which atleast 3 should be Partners as on 01.01.2016 and atleast 2 paid full time CA / ICWA employees:

15 Marks

No. of Partners	Marks	Self evaluation of marks by CA / ICWAI Firm
3	5	
5 to 10	10	
Above 10	15	

5 Marks

No. of Paid CA / ICWA	Marks	Self evaluation of marks by CA / ICWAI Firm
2	1	
3 to 10	3	
Above 10	5	

C. Atleast One Partner should have minimum 5 years of experience in Practice:

5 Marks

No. of years of Experience	Marks	Self evaluation of marks by CA / ICWAI Firm
5	1	
5 to 10	3	
Above 10	5	

D. The Firm must have carried out atleast 2 Statutory Audits / Internal Audits of Public Sector during the preceding Financial Year:

Experience of Statutory / Internal Audit of Public Sector companies (other than Banks & Financial Institutions) during the preceding Financial Year i.e. 2014-15.

15 Marks

No. of Statutory/Internal Audits of PSUs (except Banks & FIs) during FY 2014-15	Marks	Self evaluation of marks by CA / ICWAI Firm
2	5	
3 to 6	8	
6 to 10	10	
Above 10	15	

E. Minimum Five years of experience in Statutory Audit / Internal Audit (out of which atleast 3 years experience should be in Power Sector):

i. Experience of Audit of Power Sector Companies:

10 Marks

No. of Years	Marks	Self evaluation of marks by CA / ICWAI Firm
3	2	
3 to 5	3	
5 to 10	5	
Above 10	10	

ii. Experience of Internal Audit / Statutory Audits (other than Power Sector) carried out during last five years:

10 Marks

No. of Years	Marks	Self evaluation of marks by CA / ICWAI Firm
5	3	
5 to 10	5	
Above 10	10	

F. Average Turnover of the Firm during the preceding 3 Financial Years:

Average Turnover of CA / ICWA Firm of preceding three Financial Years i.e. 2012-13, 2013-14 & 2014-15:

20 Marks

Average Turnover (`in Lakhs)	Marks	Self evaluation of marks by CA / ICWAI Firm
25	5	
25 to 50	10	
50 to 75	15	
Above 75	20	

G. Empanelment with C&AG:

5 Marks

Empanelled with C&AG	Marks	Self evaluation of marks by CA / ICWAI Firm
Yes	5	
No	0	

Signature alongwith Seal of CA/ICWA Firm

Date:

Name: _____

Place:

Designation: _____



Membership No.: _____