

भारतीय प्रबंध संस्थान जम्मू
Indian Institute of Management Jammu

ओल्ड यूनिवर्सिटी कैंपस, कैनाल रोड, जम्मू (जम्मू-कश्मीर) – 180016 भारत
Old University Campus, Canal Road, Jammu (J&K) - 180016 India
Phone: +91-191-2585837 Email: cao@iimj.ac.in Url: www.iimj.ac.in



NOTICE INVITING TENDER (NIT)
FOR
ENGAGEMENT OF INTERNAL AUDITOR

Tender Ref No: IIMJ/NIT/Int-Audit/2021-22/02

Dated: 09.07.2021

Tender Document can be downloaded from following websites:

<http://www.iimj.ac.in/tender-and-notice>

<https://www.eprocure.gov.in/epublish/app>

Address To:

Chief Administrative Officer

Indian Institute of Management Jammu

Old University Campus, Canal Road

Jammu- 180016 (J&K)



Notice Inviting Tender

Tender Ref No: IIMJ/NIT/Int-Audit/2021-22/02

Dated: 09.07.2021

Notice Inviting Tender (NIT) for Engagement of Internal Auditor

Indian Institute of Management Jammu, an autonomous body, under the Ministry of Education, Government of India invites tenders under two bid system Technical Bid (Part-I) & Financial Bid (Part-II) from eligible Chartered/Cost Accountant Firms for engagement as internal auditor of Indian Institute Management Jammu vide a service contract with specific terms and conditions. Interested Agencies/ Firms meeting the eligibility criteria as per tender document may submit their Bids complete in all respect.

The Important information related to tender schedule are as follows:

TENDER SCHEDULE:

Date of Issue/Publishing	:-	09.07.2021
Start date and time of submission of Bid	:-	09.07.2021 at 9.00 am
Last Date and Time for Submissions of Bids	:-	30.07.2021 upto 4.00 pm
Last Date and Time for receipt of queries	:-	20.07.2021 upto 4.00 pm
Date and Time of Opening of Tender	:-	02.08.2021 at 3.00 pm
Tender Processing Fee (Non Refundable) Not Exempted	:-	Rs. 590/- (Rupees Five Hundred and Ninety Only only) Including GST
Cost of Tender Document / Registration Fee	:-	Nil
EMD	:-	Rs. 10000/- (Rupees Ten Thousand Only)
Performance Security	:-	EMD shall be converted in to Performance Security
No. of Covers	:-	02
Bid Validity days	:-	120 days (From last date of opening of tender)
Contact detail	:-	Chief Administrative Officer 0191-2585837 cao@iimj.ac.in

Note:

TWO BID SYSTEM, Technical Bid (Part-I) & Financial Bid (Part-II) shall be followed for this tender. Bidder should take due care to submit tender in accordance with requirement in sealed covers. **Tenders not submitted as per the procedure of Two Bid System, as explained in tender document, will be summarily rejected.**

Bids submitted with incomplete information or information not in conformity with the Bid Documents will summarily be rejected. While submitting the Bids, the Bidders must exercise utmost care to fill up the bid in all respect as per the specified terms and conditions.

The bidders are requested to read the tender document carefully and ensure compliance with all specifications/instructions herein. Non-compliance with specifications/instructions in this document may disqualify the bidders from the tender exercise.

In case, the last date of receipt of tenders and / or the day of opening of tender is declared as a Public Holiday or there is non- functioning of the Institute due to any unavoidable reason, the next working day will be treated as a day for the purpose at same time. No separate intimation will be given.



Chief Administrative Officer

1. BACKGROUND

- 1.1 Indian Institute of Management Jammu, hereinafter known as IIM Jammu is one of the Institutions of National Importance (INIs) in India governed by the Indian Institute of Management Act 2017 under the Ministry of Education, Government of India. The Institute imparts quality education in Management.
- 1.2 IIM Jammu is operating from its temporary campus at the Old University Campus, Canal Road, Jammu, since August 2016. Indian Institute of Management Jammu proposes a new transit campus to accommodate new students, staff and faculty in Jallo Chak, Jammu, which will be used for residential and academic purposes.
- 1.3 IIM Jammu is also operating its transit Satellite campus for Executive's Education Programs at Pohroo Chowk, Nowgam Bypass, Srinagar-190015 J&K.
- 1.4 Indian Institute of Management Jammu follows Accrual Basis of Accounting as per standard accounting practices applicable. The accounts of the Institute are prepared as per the prescribed Guidelines and Format for Financial Statement applicable to the Central Higher Educational Institution, issued by Ministry of Education, Govt. of India which will be made available to the selected firm.
- 1.5 The Accounts of the Institute are maintained in TALLY ERP. The major functions of the Department are furnished below:

Central Accounts: Processes all the Bills & Vouchers by booking in proper heads of accounts. Deals with Budget, Quarterly/Half yearly/Annual Accounts, GST, Income Tax, BRS, Fixed Assets, Statutory Matters etc. Payroll Accounting, disbursements to parties, NPS etc. Engineering Division for construction Projects, repair, maintenance, capitalization etc.

The Major Activities of the Institute leading to various financial transactions are given below:

Sl. No	Activities/Resources	Remarks
A	Degree Programmes for one year & above	Total Student Strength is around 560
B	Staff Strength (Regular, Contractual)	55
C	Total Income as on 31.03.2021 for FY 2020-21	Rs. 24 Crore
D	Total Expenditure as on 31.03.2021 for FY 2020-21	Rs. 20 Crore

2. SCOPE OF WORK:

- 2.1 IIM Jammu is having offices at following two locations, therefore firm shall be responsible for audit of these two locations as per scope of the work mentioned below:
- a) **Address 1:-** Indian Institute of Management Jammu, Old University Campus, Canal Road Jammu- 180016.
- b) **Address 2:-** Indian Institute of Management Jammu, Srinagar Off Campus, Pohroo Chowk, Nowgam Bypass, Srinagar-190015 J&K.
- 2.2 **Review of Internal Control and Risk Management System:**
- a) Independently review and appraise the systems of control throughout the year (not just the financial controls);
- b) Recommend improvements to internal controls;
- c) Ascertain the extent of compliance with procedures, policies, regulations, statutory obligations and other legislations;
- d) Ascertain Compliance to IIM Act 2017, instruction of C&AG, Standard Accounting Practices and Guidelines of the Board
- e) Provide reassurance to management that their policies are being carried out with adequate control of the associated risks;
- f) Facilitate good practice in managing risks effectively;
- g) Ensure that assets and interests are safeguarded from fraud, deter fraudsters and possibly identify fraud.
- h) Department wise system/process audit and recommendation for best practice to improve the system.



2.3 Detailed Scope of Work:

Sl. No.	Area	Detailed Scope
01	Revenue	<ul style="list-style-type: none"> i. Reconciliation of Fees from students / participants ii. Income from Consultancy/ Executive Programmes iii. Interest on Investments, Bank Interest iv. Grants for research projects v. Any other Income vi. Treatment in accounts for all Income and recommendations
02	Expenditures	<ul style="list-style-type: none"> i. Procedures followed ii. Treatment in Accounts iii. 100% vouching of the transactions iv. Reporting for any Rectification or improvement
03	Procurement of Goods & Services	<ul style="list-style-type: none"> i. Tendering Processes & selection of the vendor/ contractor ii. Accounting Treatments for Fixed Assets and Inventory iii. Store & Purchase Processes
04	Physical Verifications of Inventory & Fixed Assets	<ul style="list-style-type: none"> i. Inventory verification on yearly basis ii. Fixed Assets verification on yearly basis except library books/journals iii. Verification of Library Books on yearly basis.
05	Investments	<ul style="list-style-type: none"> i. Procedures followed for Investments ii. Treatment of Income arising out of Investments iii. Recommendations
06	Statutory Compliances	<ul style="list-style-type: none"> i. Compliances to Income Tax Act ii. Compliance to GST and other Indirect Taxes iii. Compliance to Labor Laws iv. Compliance to FEMA laws v. Handling of All matters related to TAX, Filing of Tax returns and other statutory returns. vi. Tax related compliance on monthly basis. vii. Liaison with concerned Tax Departments. viii. Any other statutes
07	Finance & Accounts	<ul style="list-style-type: none"> i. Review of Account Payable and Receivable ii. Verification and checking of financial transactions from bank book and other ancillary record maintained by the Institute. iii. Review the record/system of bill payment to various contractors and also to review the compliance on them with term of contract. iv. Bank Management including investment details v. Checking of Bank Reconciliation Statement on monthly basis. vi. Review the expenses incurred with the approved Budget vii. Vouching/Ledger Scrutiny viii. Review the last statutory/Internal audit comments and compliances and action taken report ix. Certification of Quarterly, Half Yearly and Annual Accounts of the Institute as per Ministry of Education Guidelines and after due checking & verification of schedules and annexure thereto. x. Review of expenses on Sponsored Projects and Its Accounts xi. Review of Subsidiary Accounts at a quarterly Intervals xii. Preparation of Balance Sheet as per Ministry of Education Guidelines.
08	Payroll, Retirement	<ul style="list-style-type: none"> i. Rules and Guidelines applicable ii. Review audit of Employee related claims like TA/DA, Medical



Sl. No.	Area	Detailed Scope
	Benefits & Pension	Reimbursements, LTC, Children Education, etc. iii. Review/ audit for Payment of Salary, superannuation benefits, Pensions etc. iv. Treatment in accounts
09	Engineering Division	i. Review of all receipts and payments ii. Treatment in accounts iii. Completion of Capital WIP and conversion to Assets iv. Any other work related to engineering division
10	Pre Audits	Pre-audit of certain specified transactions on case to case basis restricted to compliance vis-à-vis processes and procedures. The following areas to be covered under pre-audit: i. Pre-audit of payments to the employees leaving IIMJ either on retirement (like Gratuity, Leave Salary, Commutation of Pension, etc. ii. Any other cases of financial transactions irrespective of value which the management thinks appropriate may ask for pre-audit. iii. Internal Auditor is required to submit the observation on pre-audit as soon as possible and not exceeding 5 working days
11	Others	i. As and when required comments/ observation of the Internal Audit will be taken on financial transaction of special value or special nature ii. As and when required comments/ observation of the Internal Audit will be taken on statutory requirement for financial transactions. iii. Report on risk management issue and internal control deficiencies identified and provide recommendation for improving Institute's operation. iv. Suggestion for improvement of the existing System of Accounting, internal control and Management Information System (MIS) from time to time v. Periodically reconciling Physical Assets with Books of Accounts so as to submit Annual Physical Verification Report latest by 30th April. vi. Issue certificate in form no 15 CA/CB relating to remittance in foreign currency as per Income Tax Act, 1961. The certificate must be issued within two days of receipt of documents. vii. Issue of Utilization Certificates for Grant Based projects as and when required viii. Any Other Internal Audit related matters

2.4 AUDIT REPORT

Submission of:

- Quarterly Internal Audit Report of Jammu Transit Campus (As per Address – 1 mentioned at para 2.1)
- Half Yearly Internal Audit Report of Srinagar Off Campus (As per Address – 2 mentioned at para 2.1)
- Audit/Review Report on Quarterly Accounts
- Audit/Review Report on Half Yearly Accounts
- Audit/Review Report on Yearly Accounts
- Issue certificate in form no 15CA/CB relating to remittance in foreign currency as per Income Tax Act, 1961 as and when required. The certificate must be issued within two days of receipt of documents.
- Issue of Utilization Certificates for Grant Based projects as and when required.
- Physical Verification of Inventory & Fixed Assets on yearly basis.



2.5 Process of Audit:

- a. Auditor's field personnel will segregate the audit observations and discuss the same with the concerned department/section head for having an in depth understanding of the issue and prepare the draft audit report accordingly.
- b. The draft audit report will be discussed by senior level personnel of the audit Firm with the department heads of the Institute. If the auditor is satisfied the para will be dropped or otherwise the para could be considered and incorporated in the Audit Report.
- c. All the document receipt during the course of audit should be return after completion of the audit and it shall be your responsibility to ensure that all documents and information received from the institute will be used exclusively for the internal audit purposes and should be kept confidential and not to be disclosed to third party at any point of time.
- d. In case any serious financial irregularity and Points relating to grave deficiencies, if found the same may be communicated to the Management immediately without waiting for the time of submission of the report.
- e. As per requirements of the Institute the auditors will also be asked to give presentation on finding in the Audit Reports to the Finance Committee or to the Board of the Institute.

2.6 Responsibilities of the Service Provider:

Following are the responsibilities of the Firm (Service Provider)–

- a) Engage atleast 30 man days in a Quarter:
 - i. One qualified professional (CA/CMA with at least 2 years post qualification experience)
 - ii. One Semi qualified (Inter CA/CMA with 3 years' experience)
 - iii. One experienced Audit Assistant
- b) Personnel deployed should ensure proper conduct of the deployed personnel in the office premises and should carry Laptops.
- c) The personnel deployed should be polite, cordial and efficient and their actions should promote goodwill and uphold the image of IIMJ. The Firm shall be responsible for any act of indiscipline on the part of the persons deployed.
- d) Shall submit their observations for Jammu Transit Campus on quarterly basis and for Srinagar Off Campus on half yearly basis to IIMJ and ensure necessary compliance along with rectification/ correction, if any, by IIMJ within 20 days of receipt of audit observations.
- e) Advice and Guidance to the Institute on Circular / notifications issued by authorities on routine basis.

2.7 **Timeline:** The auditor should submit internal audit reports by the 15th of the Subsequent Quarter.

3. TERMS OF CONTRACT

3.1 **Period of Contract:** The contract shall be initially for a period of one year i.e. F.Y. 2021-22, which may be renewed for another three years on yearly basis subject to satisfactory performance of the Firm and with the mutual consent of both the parties.

3.2 **Sub-Contracting:** The contractor shall not assign, sub-contract or sub-let the whole or any part of the contract in any manner. In case of an unavoidable circumstance, the contractor shall be able to do it with the approval of the Institute. However, the job shall be sublet only to the party approved by the Institute.

3.3 **Exit Clause:** The contract can be terminated at any time prior to its completion by either Party with 60 days of notice period.

3.4 IIMJ may advise the firm to disengage any of its staff from service, with 24 hours prior intimation, in case the management of IIM Jammu found any negligence on the part of that particular staff.

3.5 The firm shall be totally responsible for the conduct of the personnel engaged for the service and the management shall not be responsible for their conduct at any point of time.

3.6 In case of any damage/ pilferage caused to the property of IIMJ due to mishandling, carelessness of the firm's personnel, the same shall be recovered from the firm adjusting the amount against their quarterly bill.

3.7 The persons deployed shall, during the course of their work, will have access to classified documents, which they are not supposed to divulge to third parties. Any breach of this condition shall make the firm liable for penal action under the applicable laws besides action for breach of contract.

3.8 The Management shall provide suitable place for sitting for the deployed persons.



- 3.9 The firm shall also be liable for depositing all taxes, levies, cess, etc. on account of service rendered to IIMJ with the concerned tax collection authorities, from time to time, as per the applicable rules and regulations. The firm shall have the responsibility to furnish documentary evidence in support of the statutory compliance to IIMJ, as and when sought for.
- 3.10 In case of non-performance, part performance or non-adherence of the statutory obligations due to negligence on part of the Firm, penalty would be imposed by the IIMJ proportionate to the extent of default/ non-compliance.
- 3.11 IIMJ shall not be responsible for any financial loss or any injury to any person deployed by the Firm in the course of their performing the functions/duties, or for payment towards any compensation.
- 3.12 The Firm shall provide a suitable substitute well in advance if there is any probability of the person leaving the job due to his/ her own personal reasons. The payment in respect of the overlapping period of the substitute shall be the responsibility of the Firm.
- 3.13 **Penalty Clauses:**
- a) In case the Firm fails to commence/ execute the work as stipulated in the agreement or there is a breach of any terms and conditions of the tender and reserves the right to impose the penalty as detailed below:
 - i) 2% of cost of order/ agreement per week, up to 2 weeks delay.
 - ii) After 2 weeks delay, IIMJ reserves the right to cancel the contract and withhold the agreement and get this job be carried out from other firm (s) from open market at the competitive rates. The defaulting firm will be blacklisted for a period of 3 years.
 - b) For any breach of contract, IIMJ shall impose a penalty to the extent of Rs. 10,000/- only on the first occasion upon the firm in the event of breach, violation or contravention of any of the terms and conditions contained herein brought to the notice of IIMJ.
 - c) If the lapse is repeated, the extent of penalty will be doubled on each such occasion.

4. ELIGIBILITY CRITERIA:

- 4.1 The Firm must be registered with the Institute of Chartered/Cost Accountants of India for not less than 5 years as on as on 1st April 2021. (Self-Attested copy of Registration Certificate issued by Institute of Chartered/Cost Accountants of India to be furnished.)
- 4.2 The firm must be empanelled with Comptroller & Auditor General of India. (Self-Attested copy of latest Comptroller & Auditor General of India Empanelment Letter to be furnished.)
- 4.3 The Firm must be having minimum three Fellow partners as on 1st April, 2021 (Self-Attested copy of latest Constitution Certificate from Institute to be furnished.)
- 4.4 Preference will be given to Firms having a registered office / Branch Office preferably at Jammu. (Valid Proof to be attached in this regards.)
- 4.5 The Firm must be having a minimum three years of experience as on 31st March, 2021, in last Five (05) years in conducting Internal Audit of Central or State Govt. Organizations / Institutions having annual turnover exceeding Rs. 10 Crores. (Self-Attested copies of Appointment Letters/Agreements/Work Orders along with Satisfactory Performance Report issued by such Central or State Govt. Organizations / Institutions and extract of Audited Financial Statements of such govt organizations, in support of income or expenditures is to be furnished.)
- 4.6 The Firm must be registered under Goods & Service Tax Act. (Self- Attested GST Registration Certificate to be furnished.)
- 4.7 The Firm must be having minimum Average Annual Turnover of Rs. 40 Lakh during the last 3 Financial Years i.e. from 2017-18 to 2019-20. (Self-Attested copies of Audited Profit & Loss Accounts and Balance Sheet to be attached. Provisional Income & Expenditure Accounts and Balance Sheet will not be considered except for the FY 2020-21.)
- 4.8 The internal auditor appointed under sub-section (/) of Section 25 of the IIM Act, 2017 or any person employed by him shall not have any direct or indirect interest, whether pecuniary or otherwise, in any matter concerning or related to the administration or functions of the Institute.

5. TENDER PRECESSING FEE & EARNEST MONEY DEPOSIT (EMD)

- 5.1 The Bidder should submit Tender Processing Fee of Rs. 590/- (Rupees Five Hundred and Ninety only) – Non-Refundable / Not-Exempted and Earnest Money Deposit (EMD) of 10,000/- (Rupees Ten Thousand only) separately payable in the form of two separate Demand Drafts from any scheduled commercial Bank in favor of '**Indian Institute of Management Jammu**' payable at Jammu.



- 5.2 The Technical Bid without Tender Processing Fee and EMD would be considered as UNRESPONSIVE and will not be accepted. NSIC / MSME registered bidders must submit copy of valid NSIC / MSME Registration Certificate for exemption of EMD only.
- 5.3 The Tender Processing Fee and EMD shall be denominated in Indian Rupees only. No interest will be payable to the bidders on the amount of the EMD.
- 5.4 The public sector companies will not be exempted from submitting EMD until and unless they submit document pertaining to directives of Government of India in this regard of the Tender.
- 5.5 **Refund of EMD:** The EMD will be refunded without any interest to the unsuccessful Bidders only after the Tenders are finalized.

6. SUBMISSION OF BID

- 6.1 Bidders are required to submit their bids under **Two Bid System** Technical Bid (Part-I) & Financial Bid (Part-II). Both the bids (Technical and Financial) duly signed Authorised Signatory should be submitted in two separate sealed envelopes as described below:
 - (a) **Envelope 1:** containing Technical Bid in **Annexure-II** duly completed in all respects all relevant documents and the envelope should be super-scribed in bold letters with the statements '**TECHNICAL BID FOR ENGAGEMENT AS INTERNAL AUDITOR**' with Reference No. of Tender.
 - (b) **Envelope 2:** containing the Financial Bid, as prescribed in the **Annexure-V** and the envelope should be super-scribed in bold letters with the statements '**FINANCIAL BID FOR ENGAGEMENT AS INTERNAL AUDITOR**' with Reference No.
 - (c) Finally, the above-mentioned envelopes should be kept in a single sealed cover/envelope and the envelope super-scribed in bold letters with the statements - '**TENDER FOR ENGAGEMENT AS INTERNAL AUDITOR**' with Reference No. and to be submitted at:

Chief Administrative Officer,
Indian Institute of Management Jammu,
Old University Campus, Canal Road,
Jammu- 180016.

- 6.2 Bidder should number the pages submitted in form of Technical Bid and provide an INDEX/ COMPLIANCE SHEET (**As per Annexure-I**) indicating the page number of each document submitted. The index should be placed on the top of the Technical Bid, without which the proposal will be considered incomplete and hence, summarily rejected.
- 6.3 The Technical Bid should be accompanied by the relevant documents duly signed and stamped by Authorised Signatory on each page of Technical Bid & relevant documents and all supportive documents to be attached with related annexure only, without which the tender will be considered incomplete and hence, summarily rejected.
- 6.4 Bids must reach on or before the closing time and date as indicated in the beginning of this document. Any bid received after closing date/time shall not be considered.
- 6.5 Bids received by REGISTERED POST/SPEED POST/COURIER/BY HAND (dropped in the Box entitled 'Purchase Section' kept in Admin Office of the Institute) will only be accepted. Bids received by any other mode like FAX, EMAIL etc will not be accepted. IIM Jammu will not be responsible for any postal delay.
- 6.6 Bids not submitted, as per the above Performa will be summarily rejected.
- 6.7 One Firm can submit only one NIT. If a Firm submits more than one NIT, all the NITs submitted by that Firm will be rejected.
- 6.8 The bid should be clear and without any condition. Conditional bids shall be summarily rejected.
- 6.9 The bidders should quote their rates in INR in the prescribed format as per **Annexure-V**. The Bidder shall not tamper/modify Financial Bid Format in any manner. In case, if the same is found to be tempered/modified in any manner, tender will be completely rejected and EMD would be forfeited.
- 6.10 **Prices:** The price as quoted by the Firm (**as per Annexure-V**) shall remain unchanged during the contract period. The fees should be quoted is inclusive of TA/DA/Boarding/Lodging etc.

- 6.11 **Bid Validity:** The bids shall remain valid for a period of 120 days from the last date of submission of proposal. In case the Bidder withdraws, modifies or changes his offer during the validity period, bid is liable to be rejected and the earnest money deposit shall be forfeited without assigning any reason thereof. The Bidder should also be ready to extend the validity, if required, without changing any terms, conditions etc. of their original tender.



In case the Bidder withdraws, modifies or change his offer during the validity period, bid is liable to be rejected and the earnest money deposit shall be forfeited without assigning any reason thereof. The Bidder should also be ready to extend the validity, if required, without changing any terms, conditions etc. of their original tender.

- 6.12 Any change/corrigendum/extension of closing/ opening dates in respect of this tender shall be issued through website only and no press notification will be issued in this regard. Bidders are therefore requested to regularly visit IIM Jammu website for updates.
- 6.13 Application of Tender as submitted by a bidder shall become the property of IIM Jammu and IIM Jammu shall have no obligation to return the same to the bidder.
- 6.14 The application for tender does not entitle any bidder for automatic grant of award.
- 6.15 **List of documents to be submitted with the application (as applicable):** The Technical Bid and relevant documents should be as per sequence mentioned as below, without which the tender will be considered incomplete and hence, summarily rejected.
- a) Index/ Compliance Sheet as per **Annexure-I**.
 - b) Technical Bid as per **Annexure-II**.
 - c) Demand Draft of Tender Processing Fee and EMD.
 - d) Tender Acceptance Letter as per **Annexure-III**.
 - e) Copy of Permanent Account Number (PAN) in the name of the firm, if not proprietorship firm.
 - f) Copy of GST Registration Certificate.
 - g) Copy of Registration Certificate issued by Institute of Chartered/Cost Accountants of India.
 - h) Copy of latest Comptroller & Auditor General of India Empanelment Letter.
 - i) Copy of latest Constitution Certificate from Institute of Chartered/Cost Accountants of India to be furnished as a proof of No. of FCA Partners as on 1st April, 2021.
 - j) Copy of documentary evidence in this respect to number of staff of the firm.
 - k) Valid document in support of Registered/ Branch office/shop at Jammu.
 - l) Copies of Audited Income & Expenditure Accounts and Balance Sheet to claim the Turnover related eligibility of last three financial years (FY 2017-18, 2018-19 and 2019-2020). Provisional Income & Expenditure Accounts and Balance Sheet will not be considered except for the FY 2020-21.
 - m) Details of work experience (**as per Annexure-IV**) in support of Experience related eligibility criteria.
 - n) **Proof of Experience:** Copies of Appointment Letters/Agreements/Work Orders along with Satisfactory Performance Report issued by such Central or State Govt organization / Institutions and extract of Audited Financial Statements of such govt. organizations, in support of income or expenditures.
 - o) All other documents, as required in terms of the tender, to claim eligibility.

Note: Institute may ask the vendor to submit any other certificate/document as it may deem fit.

7. BID OPENING & EVALUATION

- 7.1 The online bids will be opened by a Tender Process Committee duly constituted for this purpose. Online bids (complete in all respect) received along with Tender Processing Fee and EMD (if any) will be opened as mentioned at "Tender Schedule" in presence of bidders representative if available.
- 7.2 The Agencies may depute their authorized representatives to remain present during the Proposal opening process subject to submission of valid authorization letter in the name of the representative to attend the Proposal opening process. Only one representative will be allowed to participate in the tender opening.
- 7.3 **Place for opening of Bids:** Indian Institute of Management Jammu, Old University Campus Canal Road, Jammu-180016 (J & K)
- 7.4 **The Technical bid** will be opened first and evaluated. In the primary screening, technical bid of only those who satisfy the eligibility criteria will be evaluated. **The Financial bid** of only those bidders whose technical bid is found to be technically responsive by the Committee will be opened. The Financial bids of ineligible bidders will not be opened.



- 7.5 **Selection of successful bidder:** The evaluation Committee will correct any computational errors. When correcting computational errors, in case of discrepancy between the partial amount and the total amount, or between word and figures the former will prevail. In addition to the above corrections, the items described in the Technical Proposal but not priced shall be assumed to be included in the prices of other activities or items. IIM Jammu will use Cost Evaluation under Combined Quality Cum Cost Based System (CQCCBS), the technical proposals will be allotted weightage of 70% while the financial proposals will be allotted weightages of 30%. Proposals with the lowest cost may be given a financial score of 100 and other proposals given financial scores that are inversely proportional to their prices. Total score, both technical and financial, shall be obtained by weighing the quality and cost scores and adding them up.

Table 1: Technical Evaluation Criteria

Sl. No.	Particulars	Max Marks
1.	No. of years of Registration with the Institute of Chartered/Cost Accountants of India:	15 Marks
	Minimum 5 Years	05 marks
	Above 5 Years up to 8 Years	10 marks
	Above 8 Years	15 marks
2.	No. of FCA/FCMA Partners:	15 Marks
	Between 3 to 5 nos	10 marks
	Between 6 to 10 nos	12 marks
	Above 10 nos	15 marks
3.	Years of Experience in conducting Internal Audit of Central or State Govt. Organization / Institutions with annual income/receipts exceeding Rs. 10 Crores (Atleast 3 years in last five Financial Years i.e. from 2015-16 to 2019-20.)	30 Marks
	Minimum 3 Years and above	20 marks
	4 Years and above	25 marks
	5 Years and Above	30 marks
4.	Average Turnover (last three Financial Years i.e. 2017-18 to 2019-20):	30 Marks
	Minimum 40 Lakh To 50 Lakh	20 marks
	Above 50 Lakh and up to 60 Lakh	25 marks
	Above 60 Lakh	30 marks
5.	The Firms having a registered office / Branch Office at Jammu	10 Marks
	Total	100 Marks

The following formula will be used to evaluate the overall ranking of the qualified tenders.

$$\text{Overall Score} = \frac{\text{Score of Technical Bid} \times 70}{\text{Highest Score of Best Technical Bid}} + \frac{\text{Lowest Financial Bid} \times 30}{\text{Price of Financial Bid}}$$

Selection of tender will be based on overall score calculated from the above formula. An Example of the same is presented below:

Bidder	Score of Technical Bid	Price of Financial Bid	Overall Score	Overall Rank
Company A	90	280	97.85	First
Company B	80	270	91.10	Third
Company C	80	260	92.22	Second

- 7.6 A bidder has to score at least an overall minimum score of 60 in the technical evaluation in order to be technically qualified.

7.7 The financial evaluation will be only for the technically qualified bidders. The lowest priced qualified bidder will get the maximum financial score (30) while the others will have a pro-rated score lower than 30. More specifically, the financial score of a technically qualified bidder is calculated as Financial score = 30 * (lowest price bid)/ (price bid of the bidder).



- 7.8 In case two or more technically qualified firms having same highest scores, the firm having the highest average annual Income in last 3 Financial Years immediately preceding to the year of award.
- 7.9 IIM Jammu reserves the right to negotiate the quoted price, only with the successful bidder to arrive at the fair and reasonable price.
- 7.10 Technical Bid containing commercial details or Revelation of Prices in any form or by any reason before opening the Financial Bid shall not be considered.
- 7.11 The institute reserves the right to seek clarifications or additional information/ documents from any bidder regarding its technical bid. Such clarification(s) or additional information/document(s) shall be provided within the time specified for the purpose. Any request and response thereto shall be in writing. If the bidder does not furnish the clarification(s) or additional information/document(s) within the prescribed date and time, the proposal shall be liable to be rejected.
- 7.12 The Successful Bidder should accept the offer within 10 days from the date of receipt of "Letter of Offer", failing which the offer will be cancelled.
- 7.13 In case the successful bidder backing out before actual award or execution of agreement or declines the offer of contract, for whatsoever reason(s), IIM Jammu will have right to forfeit the EMD.
- 7.14 IIM Jammu reserves the rights to award the contract/work in full or in parts to any Agency and also terminate the contract/work at any stage if the performance of the Agency is found to be Not Satisfactory.
- 7.15 The IIM Jammu is not bound to award contract at the lowest price received in the Tender and reserves the right to decide on fair and reasonable price of the services tendered for any counter offer the same to the bidders. All other terms and conditions of the tender shall remain operative even if a counter offer rate is offered to the bidders. IIM Jammu reserves the right to negotiate with first lowest bidder to arrive at the fair and reasonable price. In case of first lowest is more than one, then it would be at the discretion of the IIM Jammu.
- 7.16 It is clearly understood by the parties that no financial liability of any type is created by issuance of work order. The Institute does not guarantee any minimum business or assignment which will depend on the requirements, financial resources available and your performance.

8. PERFORMANCE SECURITY

- 8.1 The EMD of successful bidders shall be automatically converted to Performance Security which would be returned on successful completion of the contract. In case of exemption of EMD, The successful bidder is required to deposit an amount, equal to EMD through NEFT as security deposit, within 30 days from the date of award of contract.
- 8.2 Performance Security would be returned on successful completion of the contract. No interest shall be payable on performance security.
- 8.3 In case of breach of contract, performance security shall be forfeited and the agency shall be blacklisted for such period as decided by the competent authority in addition to termination of the contract.

9. PAYMENTS TERMS

- 9.1 The Firm shall be paid on quarterly basis an amount equal to 1/4th of annual audit fees quoted by the Firm, as agreed by IIMJ on submission of quarterly audit reports and attendance sheets as per point no. 2.6 (a).
- 9.2 IIM Jammu will normally settle the bill within 30 days from the receipt of the bill. However for delayed payment, the Contractor will not charge any penalty or interest to IIM Jammu.
- 9.3 Bill to be made in the name of Indian Institute of Management Jammu.
- 9.4 No advance payment will be made under any circumstances.
- 9.5 TDS/ Income Tax etc. are to be deducted at source from the bills of Contractor as per rule. GST No, Pan No and account details should be clearly mentioned on the bill of Vendor.

10. GENERAL TERMS & CONDITIONS

- 10.1 **Governing Language:** The contract shall be written in English language. English language version of the Contract shall govern its interpretation. All correspondence and other documents pertaining to the Contract, which are exchanged by the parties, shall be written in the same language.



- 10.2 **Non-disclosure of Contract documents:** Except with the written consent of the Buyer, the Seller/Service provider/other party shall not disclose the contract or any provision, specification, plan, design, pattern, sample or information thereof to any third party.
- 10.3 **FORCE MAJEURE:** If at any time, during the continuance of this contract, the performance in whole or in part by either party, of any obligation under this contract, shall be prevented or delayed by Force Majeure situation. The Agency/ Firm shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if and to the extent that, it's delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- (i) For purposes of this Clause, "Force Majeure" means an event beyond the control of the Agency/ Firm and not involving the Agency/ Firm's fault or negligence and not foreseeable. Such events may include, but are not limited to, acts of the Institute either in its sovereign or contractual capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions and freight embargoes.
 - (ii) If a Force Majeure situation arises, the Agency/ Firm shall promptly notify the Institute in writing of such conditions and the cause within 7 days from the date of occurrence thereof. Unless otherwise directed by the Institute in writing, the Agency/ Firm shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
 - (iii) Neither party shall be due to reason of such event be entitled to terminate this contract nor shall either party have any such claim for damages against the other in respect of such non-performance or delay in performance.
 - (iv) The operation of contract shall be resumed as soon as practicable after such event may come to an end or cease to exist and the decision of the IIM JAMMU as to whether the operation have been so resumed or not shall be final and conclusive, provided further that if the performance in whole or in part of any obligation under his contract is prevented or delayed by reason of any such event for a period exceeding 90 days either party may at his option terminate the contract.
- 10.4 The decision of Competent Authority, IIM Jammu will be final in all matters relating. Indian Institute of Management Jammu reserves the right to reject any application without assigning any reason.
- 10.5 In case of any dispute arising out of the terms and conditions of contract or assignment, the matter shall be referred to the Sole Arbitrator to be appointed by the Director, IIM Jammu and the award of the Sole Arbitrator will be binding on both the parties. Further, any legal dispute arising out of any breach of contract shall be settled in the court of competent jurisdiction located within the local limits of Jammu, J&K.



Chief Administrative Officer
Indian Institute of Management Jammu

Name, Signature and Seal of Authorized Signatory of Bidder

INDEX / COMPLIANCE SHEET

(To be submitted on the letterhead of the Agency)

Sr. No	Document Name	Compliance (Yes / No)	Page No		Remarks
			From	To	
1.	Technical Bid as per Annexure-II				
2.	Demand Draft of Tender Processing Fee and EMD				
3.	Tender Acceptance Letter as per Annexure-III				
4.	Copy of Permanent Account Number (PAN)				
5.	Copy of GST Registration Certificate				
6.	Copy of Registration Certificate issued by Institute of Chartered/Cost Accountants of India				
7.	Copy of latest Comptroller & Auditor General of India Empanelment Letter.				
8.	Copy of latest Constitution Certificate from Institute of Chartered/Cost Accountants of India to be furnished as a proof of No. of FCA Partners as on 1st April, 2021				
9.	Copy of documentary evidence in this respect to number of staff of the firm.				
10.	Valid document in support of Registered/ Branch office/shop at Jammu.				
11.	Copies of Audited Income & Expenditure Accounts and Balance Sheet to claim the Turnover related eligibility of last three financial years (FY 2017-18, 2018-19 and 2019-2020). Provisional Profit & Loss Accounts and Balance Sheet will not be considered except for the FY 2020-21.				
12.	Details of work experience (as per Annexure-IV)				
13.	Proof of Experience: Copies of Appointment Letters/Agreements/Work Orders along with Satisfactory Performance Report, issued by such Central or State Govt organization / Institutions and extract of Audited Financial Statements in support of income or expenditures.				
14.	Duly signed and stamped of the entire Tender document along with its addendum/corrigendum, if any				
15.	All other documents, as required to claim eligibility				

Place:

(Signature with stamp of the Agency)

Date:



TECHNICAL BID

(To be submitted on the letterhead of the bidder)

Copies of all supporting documents duly signed and stamped by the bidder in support of below particulars must be attached along with this checklist

1.	Name of the Agency (In Block Letters)	::	
2.	Registered Office Address (With telephone no. & email address)	::	
3.	Address of Jammu Office (With telephone no. & email address) Please attach valid document in support of Registered/ Branch office/shop at Jammu.	::	
4.	Date of Registration with Institute of Chartered/Cost Accountants of India	::	Date of Incorporation/ Registration: Date of Opening of Main Office or Branch Office
5.	Year of empanelment with Comptroller & Auditor General of India.	::	
6.	No. of FCA Partners as on 1st April, 2021	::	
7.	Authorized Signatory Details	::	Name: _____ Designation: _____ Mobile No: _____ Email: _____
8.	Details of Contact Person Other than Authorized Signatory:	::	Name: _____ Designation: _____ Mobile No: _____ Email: _____
9.	PAN No.	::	
10.	GST No. and Date of Registration under Goods & Service Tax Act.	::	
11.	Total No. of Year of Experience in Conducting Internal Audit of Central or State Govt organization / Institutions with annual income exceeding 10 Crores. Details of work experience (as per Annexure-III) in support of Experience related eligibility criteria).	::	



12.	Firms having experience in conducting Internal Audit of the CFTIs (Centrally Funded Technical Institutions) under MOE, Govt. of India for atleast 3 years in last five Financial Years i.e. from 2015-16 to 2019-20.	::	
13.	No. of Staff of the Firm	::	
14.	Annual Business turnover for last three financial years, duly certified by the Chartered Accountant (in Lakhs)	::	FY 2019-20: Rs _____ (in Lakhs) FY 2018-19: Rs _____ (in Lakhs) FY 2017-18: Rs _____ (in Lakhs) Avg Turnover of Last Three Years: Rs. _____ (in Lakhs)
15.	Bank Details	::	Beneficiary Name: _____ Account No: _____ Bank Name: _____ Branch: _____ IFSC Code: _____ Type of Account: (Saving/Current) _____
16.	Details of Demand Drafts of Tender Processing Fee (Application Fee) of Rs. 590/- (Rupees Five Hundred and Ninety Only) and EMD of Rs. 10000/- (Rupees Ten Thousand Only):	::	Details of Tender Processing Fee: Amount: _____ DD No: _____ Date: _____ Bank & Branch: _____ Details of EMD: Amount: _____ DD No: _____ Date: _____ Bank & Branch: _____
17.	Any other details the Firm would like to furnish (Example: Awards & Accreditations)	::	

Verification:

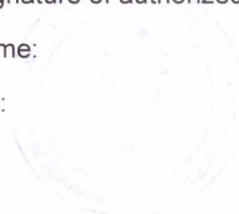
The details furnished in the application are true and correct to the best of my/our knowledge and that in case of furnishing any false information or suppression of any material information. The application shall be liable to be rejected besides initiation of panel proceedings by IIM Jammu, if it deems fit.



Signature of authorized signatory

Name:

Seal:



TENDER ACCEPTANCE LETTER

(On the letter head of the Agency)

To

Date:

Chief Administrative Officer,
Indian Institute of Management Jammu
Old University Campus, Canal Road
Jammu-180016 (J&K)

Sub: Acceptance of Terms & Conditions of tender for 'Engagement of Internal Auditor' vide Tender Ref No: IIMJ/NIT/Int-Audit/2021-22/02

Dear Sir,

I/We have downloaded / obtained the tender document(s) for the above mentioned "Tender/Work" from the web site(s) namely as per your notice given in the above mentioned website(s).

1. I/We hereby certify that I / we have read the entire terms and conditions of the tender documents (including all documents like annexure(s), schedule(s), etc.), which form part of the contract and I / we shall abide hereby by the terms / conditions / clauses contained therein.
2. The corrigendum(s) issued from time to time by your department/ organization with this tender has also been taken into consideration, while submitting this acceptance letter.
3. I/We hereby unconditionally accept the tender conditions of above mentioned tender document(s) / corrigendum(s) in its totality / entirely.
4. I / We do hereby declare that our Firm has not been blacklisted/ debarred by any Govt. Department/Public sector undertaking.
5. No employee or direct relation of any employee of IIM Jammu is in way connected as Partner/Shareholder/Director/Advisor/Consultant/Employee etc. with the Agency / Firm / Company.
6. I/We certify that all information and data furnished and attachments submitted with the application by our Agency / Firm / Company are true & correct.
7. I/We are aware that if any information is found to be incorrect/untrue or found violated, then your department/ organization shall without giving any notice or reason thereof summarily reject our bid or terminate our contract, without prejudice to any other rights or remedy including the forfeiture of the full said Earnest Money Deposit/ Performance Security absolutely.

Yours Faithfully,

(Signature of the Bidder, with Official Seal)



DETAILS OF EXPERIENCE

To be submitted on the letterhead of the bidder)

Sr. No	Name of the organization/ Institute where goods /services were provided with Name of Contact Person, Contact No. & email id.	Value of the contract in INR	Duration of contract		Total years of experience (YY/MM)	Whether it is academic institute (Yes/No)	Copy of Wo/ contract along with the performance report (Yes/No)
			From (DD/MM/YYYY)	To (DD/MM/YYYY)			
1.							
2.							
3.							
4.							
5.							

Note: Bidders are required to provide the information on above format only in reverse chronological order (start from latest/recent most organization to oldest organization) and also attach Copy of contract / performance certificate in same sequence. Bidders may add row / rows in the above format, if No of organizations / Institutions are more or may add additional sheet also.

Signature of Bidder

Name: _____

Designation: _____

Organization Name: _____

Contact No.: _____



FINANCIAL BID

(To be submitted on the letterhead of the bidder)

Name and Address of the Bidder:

Price Details:

Sl. No	Particulars	Rate per Annum (Rs.) (Excluding GST)
01	Audit Fees for the scope of work as per NIT	
	Total	

The Consolidated Audit fee should be quoted inclusive of TA/DA/Boarding/Lodging etc Total Price Excluding GST: Rs.....

(in words)..... GST will be paid at the applicable rate.

Note: If there is a discrepancy between words and figures, the amount in words shall prevail.

We hereby agree with all the terms and conditions of the NIT and we hereby undertake to abide by same.

Date:

Authorized Signatory

Place:

(Signature and seal of the authorized signatory)

