

# INDIAN INSTITUTE OF MANAGEMENT JAMMU

## NOTICE INVITING TENDER FOR ENGAGEMENT OF INTERNAL AUDITOR

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

Website: [www.iimj.ac.in](http://www.iimj.ac.in)

### Dates

Tender Enquiry No:	IIMJ/Tender/2019-20/9 dated: 01.09.2019
Tender document for	<b>Engagement of Internal Auditor</b>
Date of Advertisement on IIM Jammu Website	01.09.2019
Date of Advertisement in the newspaper	01.09.2019
Date of Publishing of Tender Documents	01.09.2019 at 11 AM
Start Date and Time for Submission of Bid	01.09.2019 at 15:00 Hours
Last Date and Time of Submission of Bid	15.09.2019 by 15:00 Hours
Date and Time of Opening of Tender	16.09.2019 at 15:15 Hours

Indian Institute of Management Jammu  
Old University Campus, Canal Road  
Jammu 180016

## **Sub: Tender for Engagement of Internal Auditor**

**Ref: Tender Notice No: IIMJ/Tender/2019-20/9**

**Date: 01-Sep-2019**

Sealed tenders are invited under two bid system (i.e. Technical & Financial) by the Indian Institute of Management, Jammu (IIMJ) for engagement of Internal Auditor initially for the Financial Year 2019-20 and 2020-21 which may be renewed to further two years subject to satisfactory performance.

The tender document with complete details of tender including experience required, scope of work and terms and conditions can be downloaded from the website [www.iimj.ac.in](http://www.iimj.ac.in).

**The last date for submission of Sealed tender is 15th September, 2019 upto 15.00 Hours. The technical Bids will be opened on 16th September, 2019 at 15.15 Hours.**

**Earnest Money Deposit (EMD):** The Earnest Money Deposit (EMD) of Rs. 10,000.00 must be submitted in the form of Demand Draft drawn in favour of “INDIAN INSTITUTE OF MANAGEMENT JAMMU” payable at JAMMU along with tender documents. EMD will be refunded to the unsuccessful bidders without any interest within one month of completion of the tendering process. EMD received from the successful bidder will be kept as Security Deposit till the completion of the assignment. Tenders received late or without EMD shall be summarily rejected.

**TWO BID SYSTEM** shall be followed for this tender. Bidder should take due care to submit tender in accordance with requirement in sealed covers. Bid Evaluation Criteria, shall be the basis for evaluation of tenders. Bids submitted with incomplete information or information not in conformity with the Bid Documents will summarily be rejected. All the terms and conditions stated in the Bid Document are final in nature and request for any subsequent alterations/modifications will not be entertained. 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. Submission of the bids amounts to acceptance of all terms and conditions mentioned therein.

### **Background:**

Indian Institute of Management Jammu is established by Ministry of Human Resources Development, Govt. of India in the year 2016. IIM Jammu is the Institute of National Importance declared under Indian Institutes of Management Act, 2017.

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 Human Resource Development, Govt. of India which will be made available to the selected firm.

The Accounts of the Institute are maintained in 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:

<b>Sl. No</b>	<b>Activities/Resources</b>	<b>Remarks</b>
A	Diploma/Degree Programmes for one year & above	Total Student Strength is around 165
B	Staff Strength (Regular, Contractual)	28
C	Total Income as at 31.03.2018 as per audited accounts 2017-18	Rs. 13.30 Crore
D	Total Expenditure as at 31.03.2018 as per audited accounts 2017-18	Rs. 8.33 Crore

### **Notice Inviting Tender (NIT)**

Proposals are invited from eligible Chartered/Cost Accountant Firms for engagement as Internal Auditors of Indian Institute Management, Jammu vide a service contract with specific terms and conditions. The contract shall be initially for a period of one year i.e. F.Y. 2019-20, 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. Interested Chartered/Cost Accountant Firms can download the NIT document containing detailed terms and conditions, scope and eligibility criteria from the official website: [www.iimj.ac.in](http://www.iimj.ac.in).

The proposals (both technical and financial) by eligible Chartered/Cost Accountant Firms shall reach the Office of the undersigned within due date and time (i.e. 15th September 2019 upto 15.00 Hours) in the prescribed format and manner. Proposals received after due date and time shall be rejected.

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.

### **Important Information:**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Information</b>
01	Start Date or availability of NIT document in the official website	01-Sep-2019
02	Earnest Money Deposit	Rs.10,000

03	Last date and time for receipt of NIT at IIMJ	15 <sup>th</sup> September, 2019 upto 15:00 Hrs
04	Date and time for opening of ITP (Technical)	16 <sup>th</sup> September, 2019 At 15:15 Hrs
05	Address for submission of NIT	Chief Administrative Officer, Old University Campus, Canal Road, Jammu-180016
06	Contact Phone No. Email Address	0191-2585837 <a href="mailto:cao@iimj.ac.in">cao@iimj.ac.in</a>
07	Website	<a href="http://www.iimj.ac.in">www.iimj.ac.in</a>

Note: In case the closing date for sale of NIT document or/and last date for receipt of NITP happens to be a holiday for IIMJ for any reason, the activity will be held on the immediate next working day at the same time & place.

### **01. Terms of Reference**

**Eligibility Criteria:** The interested Bidders shall have to comply to the following criteria to participate in the tendering process:-

- a) Must have either its registered office or branch office in Jammu for at least 5 years as on 1st April 2019. (Self-Attested copy of Registration Certificate issued by Institute of Chartered/Cost Accountants of India to be furnished.)
- b) Must be registered with the Institute of Chartered/Cost Accountants of India for not less than 10 years as on as on 1st April 2019. (Self-Attested copy of Registration Certificate issued by Institute to be furnished.)
- c) 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.)
- d) Must be having minimum three Fellow partners as on 1st April, 2019 (Self-Attested copy of latest Constitution Certificate from Institute to be furnished.)
- e) Must be having a minimum three years of experience as on 31st March, 2019 in conducting Internal Audit of Central or State Autonomous Bodies with annual Income/receipts exceeding Rs. 10 Crores. (Self-Attested copies of Appointment Letters/Agreements/Work Orders issued by such ABs along with extract of Audited Financial Statements in support of income or expenditures to be furnished.) **Preference will be given to the Firms having experience in conducting Internal Audit for Central or State Autonomous Educational Institutions.**
- f) Must have conducted Internal Audit of atleast two Central or State Public Sector Undertakings during last three Financial Years i.e. from 2016-17 to 2018-19. (Self-Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such PSUs along with proof of claim to be furnished)
- g) Must be registered under Goods & Service Tax Act. (Self- Attested GST Registration Certificate to be furnished.)

- h) Must be having minimum Average Annual Income of Rs. 50 Lakh during the last 3 Financial Years i.e. from 2016-17 to 2018-19. (Self-Attested copies of Audited Profit & Loss Accounts and Balance Sheets to be attached. Provisional Profit & Loss Accounts and Balance Sheets will not be considered.)
- i) 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.

**Scope of Work:**

**The Firm shall be responsible for the following works –**

**Review of Internal Control and Risk Management System:**

- i. Independently review and appraise the systems of control throughout the year (not just the financial controls);
- ii. Recommend improvements to internal controls;
- iii. Ascertain the extent of compliance with procedures, policies, regulations, statutory obligations and other legislations;
- iv. Ascertain Compliance to IIM Act 2017, instruction of C&AG, Standard Accounting Practices and Guidelines of the Board
- v. Provide reassurance to management that their policies are being carried out with adequate control of the associated risks;
- vi. Facilitate good practice in managing risks effectively;
- vii. Ensure that assets and interests are safeguarded from fraud, deter fraudsters and possibly identify fraud.

**Detailed Scope of Work:**

Sl.No.	Area	Detailed Scope
01	Revenue	<ol style="list-style-type: none"> <li>i. Reconciliation of Fees from students / participants</li> <li>ii. Income from Consultancy/ Executive Programmes</li> <li>iii. Interest on Investments, Bank Interest</li> <li>iv. Grants for research projects</li> <li>v. Any other Income</li> <li>vi. Treatment in accounts for all Income and recommendations</li> </ol>
02	Expenditures	<ol style="list-style-type: none"> <li>i. Procedures followed</li> <li>ii. Treatment in Accounts</li> <li>iii. 100% vouching of the transactions</li> <li>iv. Reporting for any Rectification or improvement</li> </ol>
03	Procurement of Goods & Services	<ol style="list-style-type: none"> <li>i. Tendering Processes &amp; selection of the vendor/ contractor</li> <li>ii. Accounting Treatments for Fixed Assets and Inventory</li> </ol>

04	Physical Verifications of Inventory & Fixed Assets	<ul style="list-style-type: none"> <li>i. Inventory verification on yearly basis</li> <li>ii. Fixed Assets verification on yearly basis except library books/journals</li> <li>iii. Verification of Library Books on yearly basis.</li> </ul>
05	Investments	<ul style="list-style-type: none"> <li>i. Procedures followed for Investments</li> <li>ii. Treatment of Income arising out of Investments</li> <li>iii. Recommendations</li> </ul>
06	Statutory Compliances	<ul style="list-style-type: none"> <li>i. Compliances to Income Tax Act</li> <li>ii. Compliance to GST and other Indirect Taxes</li> <li>iii. Compliance to Labor Laws</li> <li>iv. Compliance to FEMA laws</li> <li>v. Any other statutes</li> </ul>
07	Finance & Accounts	<ul style="list-style-type: none"> <li>i. Review of Account Payable and Receivable</li> <li>ii. Verification and checking of financial transactions from bank book and other ancillary record maintained by the Institute.</li> <li>iii. Review the record/system of bill payment to various contractors and also to review the compliance on them with term of contract.</li> <li>iv. Bank Management including investment details</li> <li>v. Checking of Bank Reconciliation Statement on monthly basis.</li> <li>vi. Review the expenses incurred with the approved Budget</li> <li>vii. Vouching/Ledger Scrutiny</li> <li>viii. Review the last statutory/Internal audit comments and compliances and action taken report</li> <li>ix. Review of Quarterly, Half Yearly and Annual Accounts of the Institute</li> <li>x. Review of expenses on Sponsored Projects and Its Accounts</li> <li>xi. Review of Subsidiary Accounts at a quarterly Intervals</li> <li>xii. Checking of various schedules and annexure</li> </ul>
08	Payroll, Retirement Benefits & Pension	<ul style="list-style-type: none"> <li>i. Rules and Guidelines applicable</li> <li>ii. Review audit of Employee related claims like TA/DA, Medical Reimbursements, LTC, Children Education, etc.</li> <li>iii. Review/ audit for Payment of Salary, superannuation benefits, Pensions etc.</li> <li>iv. Treatment in accounts</li> </ul>

09	Engineering Division	<ul style="list-style-type: none"> <li>i. Review of all receipts and payments</li> <li>ii. Treatment in accounts</li> <li>iii. Completion of Capital WIP and conversion to Assets</li> <li>iv. Any other work related to engineering division</li> </ul>
10	Pre Audits	<p>Pre-audit of certain specified transactions on case to case basis restricted to compliance vis-à-vis processes and procedures.</p> <p>The following areas to be covered under pre-audit:</p> <ul style="list-style-type: none"> <li>i. Pre-audit of payments to the employees leaving IIMJ either on retirement (like Gratuity, Leave Salary, Commutation of Pension, etc.</li> <li>ii. Any other cases of financial transactions irrespective of value which the management thinks appropriate may ask for pre-audit.</li> <li>iii. Internal Auditor is required to submit the observation on pre-audit as soon as possible and not exceeding 5 working days</li> </ul>
11	Others	<ul style="list-style-type: none"> <li>i. As and when required comments/ observation of the Internal Audit will be taken on financial transaction of special value or special nature</li> <li>ii. As and when required comments/ observation of the Internal Audit will be taken on statutory requirement for financial transactions.</li> <li>iii. Report on risk management issue and internal control deficiencies identified and provide recommendation for improving Institute's operation.</li> <li>iv. Suggestion for improvement of the existing System of Accounting, internal control and Management Information System (MIS) from time to time</li> <li>v. Periodically reconciling Physical Assets with Books of Accounts so as to submit Annual Physical Verification Report latest by 30<sup>th</sup> April.</li> <li>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.</li> <li>vii. Issue of Utilization Certificates for Grant Based projects as and when required</li> <li>viii. Any Other Internal Audit related matters</li> </ul>

### **3. AUDIT REPORT**

Submission of:

- i. Monthly Internal Audit Report
- ii. Audit/Review Report on Quarterly Accounts
- iii. Audit/Review Report on Half Yearly Accounts
- iv. Audit/Review Report on Yearly Accounts
- v. Issue certificate in form no 15CA/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.
- vi. Issue of Utilization Certificates for Grant Based projects as and when required.
- vii. Physical Verification of Inventory & Fixed Assets on yearly basis.

### **4. Process of Audit:**

- i. 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.
- ii. 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.
- iii. 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.
- iv. 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.
- v. 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.

### **5. Responsibilities of the Service Provider:**

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

- a) Engage atleast 21 man days in a month:
  - i. One qualified professional (CA/CMA with at least 3 years post qualification experience)
  - ii. One Semi qualified (Inter CA/CMA with three 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 on monthly basis to IIMJ and ensure necessary compliance along with rectification/ correction, if any, by IIMJ within 20 days of receipt of audit observations.

**6. Timeline:**

The auditor should submit internal audit reports by the 15th of the Subsequent month.

**7. Payment & Price Validity :**

- i. 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 monthly audit reports and attendance sheets as per point no. 5(a).
- ii. The price as quoted by the Firm (as per Annexure 2) shall remain unchanged during the contract period. The fees should be quoted is inclusive of TA/DA/Boarding/Lodging etc
- iii. Goods & Service Tax, if any, shall be paid at the applicable rate.

**8. Period of Engagement**

- a) The engagement shall be for a period of one year i.e. F.Y. 2019-20.
- b) The contract may be renewed for another three years on yearly basis in the same terms and conditions subject to satisfactory performance of the firm and with the mutual consent of both the parties.
- c) The agency shall start providing services (actual engagement of personnel) within 10 days of issue of Letter of Award/ Intimation.

**9. Termination/ Suspension of Agreement**

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

**10. Instructions to Bidders**

**Submission of the Proposal**

- a) The proposal shall be submitted in a sealed envelope with clear inscription as “PROPOSAL FOR ENGAGEMENT OF INTERNAL AUDITOR OF INDIAN INSTITUTE OF MANAGEMENT, JAMMU. (IIMJ), NIT REFERENCE NO. **IIMJ/Tender/2019-20/9** ” on top of it before due date and time.
- b) The Proposal shall be in two parts i.e. Cover-A and Cover-B. “Cover-A” shall contain the Technical Proposal and “Cover-B” shall contain the Financial Proposal.
- c) Technical and Financial Proposal shall be submitted separately in sealed covers with clear inscription as “TECHNICAL/FINANCIAL PROPOSAL; NIT REFERENCE NO. **IIMJ/Tender/2019-20/9** ” on top of respective covers and both the sealed envelopes shall be sealed in a third envelop with required inscription on it as mentioned in Clause (a) above.
- d) Any material omission in the proposal shall make the proposal unacceptable at the discretion of the management and the bid will be liable to be rejected.

- e) The Proposal shall remain valid till 120 days of the date of submission of the proposal or award of the assignment whichever is earlier.

### **Contents of the Proposal**

- a) **The technical proposal in addition to proof of eligibility shall contain:**
  - i) All the information, documents and clarifications as required under **Annexure 1**.
  - ii) Copy of the NIT Document signed on every page by the duly authorized Signatory.
- b) The Financial Proposal shall be submitted in the format given in Annexure- 2

### **Evaluation and Selection**

- a) The proposals shall be evaluated in two stages i.e. technical evaluation and financial evaluation.
- b) The Financial Proposals shall be opened of those Firms who will qualify in the technical evaluation.
- c) The qualifying score in technical evaluation is 60 out of 100. Format for evaluation is given in Annexure 3
- d) Financial Proposals shall be opened in the presence of the technically qualified firms' representatives, who choose to attend in person at the address given below:-  
**Indian Institute of Management Jammu**  
**Old University Campus, Canal Road, Jammu – 180016**  
Date of Opening of Financial Proposals shall be communicated to the technically qualified firms.
- e) For financial evaluation, Price excluding Tax shall be taken into consideration

### **Award of Contract**

- a) Contract shall be awarded to the firm whose evaluated bid price will be the lowest in financial bid.
- b) In case two or more technically qualified firms quote the same lowest price, the firm with the higher mark in the technical bid shall be awarded the contract.
- c) In case two or more technically qualified firms having same technical scores quote the same lowest price, the firm having the highest average annual Income in last 3 Financial Years immediately preceding to the year of award among the lowest bidders shall be awarded the contract.
- d) Any effort by a firm to influence IIMJ in its decision on bid evaluation or placement of Work Order may result in rejection of the firm's offer.
- e) Any legal dispute arising out of this is subject to Jammu jurisdiction only.

### **11. Special Conditions of Contract**

- a) IIMJ may advise the firm to disengage any of its staff from service, with 24 hours prior intimation, in case the management of IIMJ found any negligence on the part of that particular staff.
- b) 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.
- c) 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.

- d) 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.
- e) The Management shall provide suitable place for sitting for the deployed persons.
- f) 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.
- g) The Tax Deducted at Source (TDS) shall be done as per the provisions under Income Tax Act and IIMJ shall provide TDS certificate to the Agency.
- h) 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.
- i) 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.
- j) 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.

## **12. Penalty Clauses**

- i. 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:
  - a) 2% of cost of order/ agreement per week, up to 2 weeks delay.
  - b) 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.
- ii. 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.
- iii. If the lapse is repeated, the extent of penalty will be doubled on each such occasion.

Chief Administrative Officer  
IIM Jammu

## ANNEXURE 1

Profile of the Applicant (To be furnished along with the Technical Proposal Cover “A” on the Letter Head of the Firm)

Sl	Particulars	Details
01	Name and Address of the Chartered/Cost Accountants Firm	
02	Date of Registration with Institute of Chartered/Cost Accountants of India (Self-Attested copy of Registration Certificate issued by Institute of Chartered/Cost Accountants of India to be furnished.)	Date of Incorporation/ Registration:  Date of Opening of Main Office or Branch Office
03	Year of empanelment with Comptroller & Auditor General of India. (Self Attested copy of latest Comptroller & Auditor General of India Empanelment Letter to be attached.)	
04	No. of FCA Partners as on 1st April, 2019 (Self-Attested copy of latest Constitution Certificate from Institute of Chartered/Cost Accountants of India to be furnished.)	
05	Name, Designation, Contact No. and Address of the Contact Person/ Local Representative	
06	Years of experience (as on 31st March, 2019) in Conducting Internal Audit of Central or State Autonomous Bodies with annual income exceeding 10 Crores. (Self- Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such ABs along with extract of Audited Financial Statements in support of Income to be furnished.)	Separate Sheet may be attached ,if needed comprising of following details: 1. Name of Client 2. Date of Contract 3. Duration of Engagement 4. Contract Value 5. Contract Status (Completed/Ongoing)
07	Experience in conducting Concurrent/ Internal Audit of Autonomous Bodies/PSU during the last 3 financial years i.e. from 2016-17 to 2018-19. (Self Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such Abs/PSUs along with proof of claim to be furnished).	

08	No. of Staff of the Firm (Self-Attested copy of documentary evidence in this respect to be furnished.)	
09	Date of Registration under Goods & Service Tax Act. (Self-Attested Goods and Service Tax Registration Certificate to be attached.)	
10	Annual Income of the Firm for last 3 Financial Years i.e. from 2016-17 to 2018-19. (Self-Attested copies of Audited Profit & Loss Accounts and Balance Sheets to be attached. Provisional Profit & Loss Accounts and Balance Sheets will not be considered.)	F.Y. Income (Rs. In Lakh)
11	Any other details the Firm would like to furnish (Example: Awards & Accreditations)	

Note: (i) Information may be furnished in separate sheet (s) wherever necessary.  
(ii) In case of documents, they should be self-attested photocopies.

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

Date:

Place:

Authorized Signatory

(Signature and seal of the authorized signatory)

**ANNEXURE 2**

**FINANCIAL PROPOSAL (To be furnished in Cover “B” on the Letter Head of the Firm)**

Name and Address of the Bidder:

Price Details:

<b>Sl. No</b>	<b>Particulars</b>	<b>Rate per Annum (Rs.) (Excluding GST)</b>
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:  
Place:

Authorized Signatory

(Signature and seal of the authorized signatory)

**Standard Format for Evaluation of Technical Proposal**

<b>Sl. No</b>	<b>Criteria</b>	<b>Max. Marks</b>	<b>Marks Obtained</b>	<b>Remarks</b>
01	No. of years of Registration with the Institute of Chartered/Cost Accountants of India: a) Between 10 to 12 years: 5 marks b) Above 12 years, up to 15 years: 7 marks c) Above 15 years: 10 marks	10		
02	No. of FCA/FCMA Partners: a) Between 3 to 5 nos.: 10 marks b) Between 6 to 10 nos.: 12 marks c) Above 10 nos.: 15 marks	15		
03	Years of Experience in conducting Internal Audit of Central or State Autonomous Bodies with annual income/receipts exceeding Rs. 10 Crores: a) Between 3 to 5 years: 15 marks b) Above 5 years, up to 10 years: 20 marks c) Above 10 years: 30 marks	30		
04	Experience in Internal Audit of Central or State Autonomous Educational Bodies: a) Between 2 to 3 nos.: 15 marks b) Above 3 nos., up to 5 nos.: 20 marks c) Above 5 nos.: 30 marks	30		
05	Annual Income (last three Financial Years i.e. 2016-17 to 2018-19): a) Between Rs. 50.00 Lakh to Rs. 75.00 Lakh: 10 marks b) Above Rs. 75.00 Lakh, up to Rs. 100.00 Lakh: 12 marks c) Above Rs. 100.00 Lakh: 15 marks	15		
	<b>Total</b>	<b>100</b>		