

**NOTICE INVITING E-TENDERS (E-NIT) FOR
APPOINTMENT OF CHARTERED ACCOUNTANT/
COST ACCOUNTANT FIRMS FOR THE
ASSIGNMENT OF INTERNAL AUDIT OF JKSPDCL
OF THE YEAR 2023-24 and 2024-25.**



*The Jammu & Kashmir State Power Development Corporation Limited
(A Government of Jammu & Kashmir undertaking)*

*Corporate Office:- Exhibition Ground, Opposite Civil Secretariat, Srinagar-190001
Camp office:-Ashok Nagar, Satwari, Jammu-180004*

IMPORTANT INFORMATION

Table A: - Important Information about the NIT no ~~JA/1~~ Dated. ~~17~~. 10 .2024

| | |
|---|---|
| Item Description | Notice inviting e-tenders (NIT) for the appointment of Chartered Accountant /Cost Accountant firms for the assignment of Internal Audit of JKSPDCL |
| Site Location | Locations of all the paying units are mentioned in the Table B |
| Date of issue of Tender Document | 17. 10 .2024 |
| Availability of Tender Document | The gist of e-NIT is available on JKSPDCL official portal www.jkspdcn.nic.in . However complete E-NIT is available on www.jktenders.gov.in . |
| Tender system | Sealed Tenders are invited in one cover i.e Cover "A" Technical bid. The technical bid shall be uploaded in electronic format on the website www.jktenders.gov.in |
| Earnest Money Deposit (EMD) | Online payment of Rs. 25,000/- (Rs. Twenty five thousand only) in favour of General Manager (Accounts) Srinagar, JKSPDCL (Account No: 0005010100005196, Residency Road, IFSC Code: JAKA0CHINAR) The receipt of online payment shall be uploaded with the technical bid documents. |
| Period of Assignment | Two Years i.e FY 2023-24 and FY 2024-25. |
| Last date for submission of Tender related queries | 21-10-2024 (3.00 PM) (To be communicated on the email -ID auditjkspdc@gmail.com) VC Link will be shared separately on the day of pre-bid meeting on JKSPDCL official portal www.jkspdcn.nic.in . |
| Last date& Time for Tender submission | 6.00 Pm on 05. 11. 2024 |
| Opening of Technical Bids | Date of opening of technical bids will be intimated separately to the eligible bidders. |
| Venue of Tender Opening | General Manager Accounts, J&K State Power Development Corporation, Opposite Civil Secretariat, Srinagar |
| Contact officer for correspondence and clarifications | General Manager, Accounts, J&K State Power Development Corporation, Opposite Civil Secretariat, Srinagar -190009 Email:-gmasgr@gmail.com, auditjkspdc@gmail.com |

1. Introduction

- 1.1. The Jammu & Kashmir State Power Development Corporation Limited, a public sector enterprise of Government of Jammu & Kashmir, is a power generating utility having 21 hydro projects across the UT of Jammu & Kashmir and one Gas Turbine at Pampore, Kashmir. The Corporation in addition to generation of power and operation and maintenance of hydro projects is also identifying, harnessing and developing the hydro projects in the UT of Jammu and Kashmir.

The Corporation has Ten (10) no. of paying units located across the UT of Jammu and Kashmir. The projects, both running and under-construction /ongoing/investigation and other assignments, which are being looked after by these offices are also shown in the table:-

| TABLE B | | | | |
|---------|-------------------------|--------------------|--|--|
| S.No | Paying Unit | Location | Projects | Offices |
| 1 | Corporate office | Jammu/Srinagar | Audit of Balance sheet including audit of Loans payments/Energy sales/Interest payments/Tax payments/Cash receipts and transfers and investments | Central office works |
| 2 | GM (Accounts), Jammu | Jammu | Paying office for Corporate Assets and Corporate office employees | Estates Special Sub division, Jammu |
| 3 | GM (Accounts), Srinagar | Srinagar | Paying office for Corporate Assets and Corporate office employees | Estates Special Sub division, Srinagar |
| 4 | CP &AO Jammu | Jammu | CHEP-I, CHEP-II, CHEP-III, Sewa-II, Civil Investigation, Geological and Mechanical works of Jammu regions and Corporate Assets. | CE(CID) Jammu CE(G), Jammu SE (Gen), Circle-III, Jammu Xen (CID), Jammu Xen (MID), Jammu Xen (CCD Ujh) Xen (CMDUdh) Xen (Gen Udh), Xen (EPD Jammu), Geological Divison, Jammu |
| 5 | CP & AO, BHEP | Chanderkot, Ramban | BHEP-I & BHEP-II | CE (Civil), BHEP, CE (Electric), BHEP SE(Electric), BHEP SE(Mech)/(Civil), BHEP Xen, MMD Xen, EPD Xen, HRT Xen, CMD Xen, 400 KV TLD Xen, GD-I |

| | | | | |
|----|-------------------|---------------------|---|---|
| | | | | Xen, GD-II Xen, PHD Collector Land |
| 6 | CP & AO Khistwar | Khistwar | Bhaderwah HEP, Lower Kalnai, Kirthai-I & II, Ratle HEP, RGGVY Doda. | CPE, Lower Kalnai CE, Kirthai I & II Xen, CID, Khistwar Xen, CCD-I, Kirthai Xen, CCD-II, Kirthai Xen, CCD-I, Lower Kalnai Xen, CCD-II, Lower Kalnai Xen, RGGVY, Doda |
| 7 | CP & AO Parnai | Drabashalla, Poonch | Parnai HEP, RGGVY Rajouri Poonch | CPE, Parnai Xen, CCD-I Xen, CCD-II Xen, Mech Division Xen, RGGVY, Poonch. |
| 8 | CP & AO Srinagar | Bemina, Srinagar | Pahalgam HEP, Gas Turbines, Civil Investigation, Geological and mechanical works. | CE (CID), Kashmir CE (Gen), Kashmir SE, Generation-II, Srinagar Xen, MID Xen, CID Xen, GD, Pampore Chief Geologist Geological Division, Srinagar Xen, RGGVY, South, Pampore |
| 9 | CP & AO Kangan | Kangan | USHP-I, USHP-II and New Ganderbal HEPs | CE, NGHEP Xen, CCD-I, NGHEP Xen, CCD-II, NGHEP Xen, CMD, SVP Xen, Gen, USHP-I Xen, CMD, USHP-II Xen, Gen, USHP-II Xen, GD, Ganderbal Collector Land |
| 10 | CP & AO Baramulla | Baramulla | LJHP, Karnah HEPs | SE, Generation-I Xen, Gen, LJHP Xen, CMD, LJHP Xen, ECD, Karnah Xen, RGGVY, North Xen, CID, Sopore CCD, Machil, Division |

1.2. All the technical direction offices are reporting to the technical head i.e ED (Civil)/ED (Electrical) of the Corporate office and all the paying offices are reporting to the Director (Finance) who are reporting to the Managing Director.

1.3. The Corporation intends to appoint two (02) no. of firm(s) of Chartered Accountants/Cost Accountants for the assignment of Internal Audit of these ten (10) paying offices for a period of two years i.e FY 2023-24 and 2024-25.

2. Definitions

In this document, the following terms shall have following respective meanings:-

- 2.1. JKSPDCL means The Jammu & Kashmir State power Development Corporation Limited, a Government of Jammu & Kashmir undertaking.
- 2.2. CE (CID) means the Chief Engineer, Civil Investigation and Design
- 2.3. Xen means the Executive Engineer who is heading a Division.
- 2.4. CP &AO means the Chief Pay and Accounts officer who is the paying officer of the project comprising of some offices as mentioned in the table B.
- 2.5. RGGVY means the Rajiv Gandhi Grameen Viduyuttkaranyogna, a central scheme
- 2.6. HEPs means the Hydro Electric projects. Gen means the Generation and MID means the Mechanical Investigation Division. CMD means the Civil Maintenance Division.

3. Scope of work

The Internal Audit would cover the following operational activities of JKSPDCL:

- 3.1. Vouching
- 3.2. Audit of transactions which involves examination of supporting documents, concurrence and approval from the competent authority.
- 3.3. Checking of trial balance, scrutiny of general ledger and reconciliation of each head of accounts thereof, wherever necessary
- 3.4. Checking of expenditures incurred with reference to GFR, laid down procedures, delegation of powers and budgetary provisions.
- 3.5. Checking of calculations and payments of statutory dues and all tax related matters as applicable to JKSPDCL.
- 3.6. Insurance of all assets.
- 3.7. To check whether physical verification of assets / stocks has been carried out at the close of financial year and variations, if any, have been accounted for and recorded properly
- 3.8. To check the bank reconciliation statements whether prepared on monthly basis.
- 3.9. Balance Confirmation from Banks are obtained and matched with Book of Accounts.
- 3.10. Reconciliation of closing cash balance with manual cash book.
- 3.11. Checking of finance cost like interest on loans/interest accrued but not due on loans/ processing charges and reconciliation with financial Institutions.

- 3.12. Checking of updating of land title records and reconciliation with physical possession
- 3.13. Scrutinization of contractor deposits, earnest money deposit, security deposit, retention money and reassessment of liability. A list should also be incorporated along with audit report
- 3.14. Checking of capital work in progress whether the capital works completed or not. If completed, it should be transferred to the assets. A list should also be incorporated along with audit report for the projects completed during the year
- 3.15. Checking of liability pending for work done. A list should also be incorporated along with audit report
- 3.16. To reconcile manual books of accounts with IFS database in respect to assets, liabilities, income & expenses. A list should also be incorporated for the differences along with audit report
- 3.17. To check whether the surplus funds of JKSPDCL are judiciously invested to get the maximum possible return in case of central office and in case of other paying offices. Whether the surplus funds are transferred to the central offices at the end of the year.
- 3.18. To check the cash book to ascertain whether cash in hand has been authenticated by the competent authority at regular intervals.
- 3.19. Checking of subsidiary ledgers.
- 3.20. To check the calculations of salary and reimbursement bills of staff to ascertain the legitimacy of payments and deductions thereof.
- 3.21. Checking whether all liabilities against the accepted claims have been provided for in the books of accounts for the full accounting year and verifying compliance with statutory obligations of employer towards the employees: viz. Gratuity, Leave encashment, Provident Fund etc. Similar checks to be done in respect of TA / DA and claims for reimbursements.
- 3.22. To review compliance with laid down policies and procedures in respect of calling of tenders, related approvals, budgetary provisions made and letters of award (LOA) issued for work contracts.
- 3.23. Check whether the tender documents / contract documents are vetted by the legal and finance section of JKSPDCL.
- 3.24. To check whether the committees for tender opening and evaluation/negotiations are constituted as per the prescribed norms of JKSPDCL/J&K Government and whether the tenders have been awarded by the competent authorities.
- 3.25. To verify whether the advance for works such as initial advance, interim advance, mobilization advance etc. are paid as per the terms of the contract / provisions of

- LOA and is being adjusted from the running bills properly and regularly. Also to check whether the escalation bills are being paid as per the terms and formulae given in the LOA and Whether provisions of penalty / damages / compensation / LD clauses are being invoked as per the LOA.
- 3.26. To verify the validity of BGs obtained from parties to whom the work is awarded. To verify whether BGs are kept in safe custody of competent authority and whether related records are properly maintained.
 - 3.27. To verify whether the procurements have been made after completion of all formalities prescribed by JKSPDCL/J&K Government and whether approvals of competent authorities have been obtained.
 - 3.28. To check whether the stationery & stocks have duly been accounted for as per accounting standards and whether records have been properly maintained to ensure safeguard of such stocks of JKSPDCL.
 - 3.29. To verify whether the funds have been unnecessarily blocked due to excess procurements.
 - 3.30. Checking of guest house / transit camp registers.
 - 3.31. To ensure that TDS has been deducted at applicable rates.
 - 3.32. To verify whether TDS has been properly deducted and deposited with the Income Tax Authorities within the prescribed periods.
 - 3.33. To verify whether TDS returns have been submitted in time to the Income Tax Authorities.
 - 3.34. To verify whether Service Tax has been properly charged, wherever applicable, and whether proper returns have been filed with the Authorities. To verify whether the Goods and Service Tax (GST), at applicable rate, has been deducted from the bills of the contractors and timely deposited with the GST Authorities. To verify whether proper returns have been filed under the GST.
 - 3.35. To check whether the Central Vigilance Commission (CVC) guidelines have been duly met.
 - 3.36. To verify the compliance of the observation(s) reported in the previous audit report. To observe the discrepancies of persisting nature and suggesting a suitable corrective action(s).
 - 3.37. To check the adequacy on the Insurance of assets/stores.
 - 3.38. Checklist for balance sheet is enclosed as per annexure-A.

The above list of scope of work is not exhaustive and complete and the firm shall also check and report the compliance of any Circular instructions of the corporate

office for compliance by all the paying/field units. In addition to above, the firm shall also cover in the scope of its audit, the directions/instructions/guidelines and roadmaps laid down under the "Standard on Internal Audit" issued by the Institute of Chartered Accountants of India (ICAI)/ Institute of Cost Accountants of India.

4. Eligibility Criteria and Empanelment:-

- 4.1. The firm should have its head or branch office located in the UT of Jammu and Kashmir.
- 4.2. Only firm of Chartered Accountants/ Cost Accountants registered with the Institute of Chartered Accountants of India/ Institute of Cost Accountants of India (ICAI) respectively and holds a valid certificate of practice shall be considered for appointment for the assignment of internal audit of JKSPDC for the financial years 2023-24 and 2024-25.
- 4.3. *The criteria shall be as per the table C as under. Minimum marks required for technical qualification of the firm shall be 65.*

Table C- Selection criteria for appointing Internal Auditor

| S.No | Criteria | Basis | Maximum Marks |
|------|--|--|---------------|
| 1 | Year of Establishment of the firm. | 2 mark / year over 5 year (fraction of the year to be ignored)* | 20 |
| 2 | Number of partners in the firm, who is with the firm for a minimum period of one year as on the date of application. | 3 marks for each partner who is ACA/ACMA. 4 marks for each partner who is FCA/FCMA 1 mark for each partner who is DISA/CISA/ISA 1 mark for each partner who is having ERP accounting experience | 20 |
| 3 | Number of qualified assistants who is an ACA/ACMA | 2 marks for every qualified assistant | 10 |
| 4 | Number of semi qualified assistants (Inter Cost/ Inter Chartered - IPCC - both group) | 1 mark per semi-qualified assistant | 5 |
| 5 | Experience of conducting internal/statutory Audit of power | 5 marks/year of audit | 25 |

| | | | |
|---|---|-----------------------|-----|
| | sector company | | |
| 6 | Experience of the firm in conducting internal audit in other PSUs/government companies or other companies | 3 marks/year of audit | 20 |
| | Total Marks | | 100 |

- 4.4 Two (02) no. of firms will be appointed based on the merits of marks obtained as per clause 4.3 above.
- 4.5 In case of tie of technical score at the 2nd position, following sequence shall be adopted for appointment of 2nd firm:-
- 4.5.1 No. of assignments of internal/Statutory audit of Power sector Companies.
- 4.5.2 No. of assignments of internal /statutory audit of other PSU/ Government Companies.
- 4.5.3 Firm with longer experience based on years of establishment.
- 4.6 In case of any empanelled firm refuses to do the assignment of audit of any year, its EMD shall be forfeited and the next firm in the merits of marks will be considered for empanelment.
- 4.7 In case less than 2 firms will be technically qualified, than the assignment will be re-tendered for appointment.
- 4.9 Appointment shall only be for a period of two years i.e Financial Year 2023-24 and 2024-25.

5. Allotment of assignment:-

- 5.1 JKSPDCL intends to empanel (02) number of CA/CWA firms for the assignment of internal audit. The combination of various paying units as slot is given below:-

| S No. | Slots (Combination of Paying Units) | Region |
|-------|---|---------|
| 1. | CP & AO BHEP + GM (A) JAMMU | Jammu |
| 2. | CP & AO KANGAN + GM (A) SRINAGAR | Kashmir |
| 3. | CP & AO JAMMU + CP & AO PARNAI | Jammu |
| 4. | CP & AO KISHTWAR + CORPORATE OFFICE (INCLUDING BALANCE SHEET AUDIT) | Jammu |
| 5. | CP & AO SRINAGAR + CP & AO BARAMULLA | Kashmir |

6. Frequency of Internal Audit:-

6 (i) The frequency of internal audit of all the units in the two year period i.e FY 2023-24 and 2024-25 is outlined below:

| Schedule | For the period | Reporting | Remarks |
|-----------------------|-------------------------|---|--|
| 1 year complete Audit | 01.04.2023 - 31.03.2024 | Within 45 days (Starting from the day of audit – the submission of Final Audit report) | Audit to be commenced within 10 days of award of LOA or from the date mentioned on the letter of award (LOA) |
| 1 year complete Audit | 01.04.2024 - 31.03.2025 | Within 45 days (Starting from the day of audit – the submission of Final Audit report) | Audit to be commenced in the third week of May 2025/ or as and when intimated |

6 (ii) A penalty of Rs 1000/week subject to a maximum of 10% of total contract value will be charged in case the firm fails to submit the reports within 45 days.

7. Reporting Format

On completion of the audit of the respective Audit unit of each phase, the following steps should be followed before finalisation of the report:-

- 7.1 The preliminary audit observations shall first be discussed with the concerned Chief Engineer and the concerned GM Accounts/CP & AO/P &AO (Finance in-charge).
- 7.2 Pursuant to the above, the preliminary audit observation of the respective Audit unit shall be prepared.
- 7.3 The salient audit observations of respective preliminary audit shall be discussed with the concerned CP &AO and Chief Engineer so that the timely corrective action can be taken and based on the outcome of the draft composite Audit report covering all the offices/divisions in that paying unit, including additional information, if any, that may be provided/obtained during such discussions and rectifications carried out on the instance of audit.
- 7.4 Based on the outcome of the discussions, the Audit Report thus compiled shall be structured as outlined hereunder:-

Part-I: Executive Summary of significant observations

Part-II: Action taken by the unit on previous Internal Audit Report

\$ 9

Part-III: Important items which, in the opinion of the Auditor, should be brought to the notice of the Corporate Office

Part-IV: Matters which, though erroneous, are minor in nature and would be adequate, if rectified locally.

Part-V: Suggestions for systems improvement.

7.5 The Auditor shall submit a report of every paying unit separately which should comprise of brief audit observation of each office separately under the respective paying unit in that report.

8.1 Reporting requirement:-

- 8.1 The firm shall depute a dedicated team in the paying units that will report to the designated officer of the corporate office.
- 8.2 The audit team should consist of a minimum of 3 people (one partner (CA)/qualified assistant (ACA/ACMA) with two (02) semi-qualified assistants (Inter Cost/ Inter Chartered - IPCC - both group) and all the details/designation of the audit party should be intimated prior the start of Audit.
- 8.3 The head of the project (Chief Engineer) and the paying officer will coordinate with the audit team for smooth functioning of the audit.
- 8.4 The auditor shall have a meeting with the head of the project at the beginning of the audit and finalise the modalities and schedule of audit.
- 8.5 The audit team after completing the audit for the period should discuss their observations/findings with the paying office with the paying officer and head of the unit before finalising the report and obtain the signature of the head of the

project or his authorised representative in confirmation of having discussed the audit observations with him.

- 8.6 The internal auditor should also give their observations about the internal control system existing in the Corporation.
- 8.7 The internal Audit report should be signed by the partner of the firm.
- 8.8 The auditor shall give prior intimation of date of audit to the concerned head of the project/office and to the Director Finance at the corporate office.
- 8.9 The Auditor, if required may have to give a presentation on the consolidated reports of the units assigned and may also have to attend the meetings of the Audit committee of the JKPSDC.
- 8.10 A statement indicating the audit personnel deployed (designation) including the visit of the partners and the period of audit of each paying units should form part of report. The partner is expected to carry out the audit himself so that the entire scope is covered in a systematic manner and to facilitate the reporting as per the requirement.
- 8.11 The Auditor must hand over one copy of the report to the unit head for necessary compliance and send a copy of the full Report (in soft and hard both) to the head of Internal Audit Cell in the Corporate Office (Director Finance).

9. Professional Fee:-

9.1 The professional fee for assignment shall be as under:-

| S No. | Paying Unit | Minimum number of days for Auditing | Payment Rate |
|-------|-------------------|-------------------------------------|--|
| 1 | CP&AO BAGLIHAR | 5 Days | Rs.50000/year/office and TA + Stay will be as per actual payment or 20% of the Cost of assignment whichever is lower |
| 2 | CP&AO BARAMULLA | | |
| 3 | CP&AO JAMMU | | |
| 4 | CP&AO SRINAGAR | | |
| 5 | CP&AO KANGAN | | |
| 6 | GM (A) JAMMU | 3 days | Rs.25000/year/office and TA + Stay will be as per actual payment or 20% of the Cost of assignment whichever is lower |
| 7 | GM (A) SRINAGAR | | |
| 8 | CORPORATE OFFICE | | |
| 9 | CP & AO KISHTAWAR | | |
| 10 | CP & AO PARNAI | | |

9.2 GST will be paid extra

9.3 Professional fee shall be inclusive of all office expenses, cost of producing documents, making Power Point presentations before JKSPDC and other state level forums as may be required or any other sundry charges etc. except TA & Stay Cost.

9.4 The Corporation will not be required to pay and/or reimburse anything over and above the contract price except the TA and stay cost as per above and GST.

9.5 The offer should include all tax liability under income tax, service tax, professional tax and any other tax applicable in J&K State or any other authority of the Govt or the State Govt except the GST Cost.

10.Payment Schedule:-

10.1 Payment for the year 2023-24 shall be made in full (100%) only after the auditor hands over one copy of the report to the unit head for necessary compliance and send a copy of the full Report (in soft and hard both) to the head of Internal Audit Cell in the Corporate Office.

10.2 Payment for the year 2024-25 shall be made in full (100%) only after the auditor hands over one copy of the report to the unit head for necessary compliance and send a copy of

the full Report (in soft and hard both) to the head of Internal Audit Cell in the Corporate Office.

- 10.3 The bill shall accompany the acceptance of report and the attendance certificate by the concerned project head (Chief Engineer) and Chief Pay & Accounts Officer.
- 10.3 The Compliance report shall also be signed by the concerned project head (Chief Engineer) and Chief Pay & Accounts Officer.

11. Arbitration:-

In the event of any dispute or difference relating to interpretation and the application of the provisions of the contract between the parties, same shall be settled to the extent possible amicably between the parties. In case parties are unable to settle the dispute, Managing Director JKSPDC shall have the sole authority to appoint the arbitrator who shall adjudicate upon the matter in controversy. The rule governing the proceedings before the Arbitrator appointed by Managing Director JKSPDC shall be in accordance with the J & K Arbitration and Conciliation Act, 1997 appointed and the rules made there under. The venue of arbitration shall be within the state of J & K.

- 11.1 No dispute or difference arising between the Chartered Accountant /Cost Accountant firms and Jammu and Kashmir State Power Development Corporation under or relating to this Agreement shall be referred to adjudication, unless an attempt has first been made to settle the same amicably. Amicable settlement will be deemed to have failed if either party notifies the other, in writing, of the same.
- 11.2 Any dispute, in respect of which the Owner and the Chartered Accountant /Cost Accountant firms have failed to reach at an amicable settlement, shall be settled by reference to adjudicator.
- 11.3 Adjudication: If the parties fail to resolve such a dispute or difference by mutual consultation, then the dispute shall be referred in writing by either party to the adjudicator, with a copy to the other party. The adjudicator shall be a member of Institute of Cost Accountants of India, to be appointed by the Managing Director, JKSPDCL.
- 11.4 Within 28 days after receiving such reference, the Adjudicator shall give its decision, which shall be reasoned and shall be binding on both the parties, who shall promptly give effect to it unless and until it is revised in an amicable settlement. The Adjudicator shall be bound by following terms while adjudicating the dispute:-

- (i) The Adjudicator shall pass an award strictly as per the terms and conditions of the Contract. Any award contrary to the terms and conditions of Agreement shall be void and not enforceable.
- (ii) The Adjudicator shall not award pre-reference, pendente lite or future interest on any claim awarded in favour of any party.
- (iii) The Adjudicator shall pass a speaking award with reference to each item of claim/dispute.
- (iv) The venue of adjudication shall be in the UT of Jammu and Kashmir.
- (v) The Adjudicator shall be paid fee plus reasonable expenditures incurred in the execution of its duties as Adjudicator under the contract. This cost shall be divided equally between the Owner and the Chartered Accountant /Cost Accountant firms.
- (vi) Neither party shall be entitled to suspend such work to which dispute relates and payments if any shall be continued to be made in terms of the Contract during the pendency of the Adjudication proceedings.
- (vii) The language of the Adjudication proceedings and of all documents and communications between the Parties shall be English.

11.5 If either party is dissatisfied with the Adjudicator's decision, then either party, may within 28 days after receiving the decision, give notice to other party of its dissatisfaction. If the Adjudicator fails to give its decision within the period of 28 days after receiving such reference, then either party, may within 28 days after the period has expired, give notice to other party of its dissatisfaction.

11.6 If the Adjudicator has given its decision and no notice of dissatisfaction has been given by either party within 28 days after it received the decision of the Adjudicator, then the decision of the Adjudicator shall become final and binding upon both the parties.

11.7 Where notice of dissatisfaction has been given, both the parties shall attempt to settle the dispute amicably. In case of failure, there shall be no arbitration proceedings. However, the parties can challenge the award of the Adjudicator in the competent Courts within the UT of J&K only. Courts of UT of Jammu & Kashmir shall have exclusive jurisdiction in the matter.

11.8 Should the Adjudicator resign or die, or should the Owner and the Cost Accounting firm agree that the Adjudicator is not fulfilling its functions in accordance with the

provisions of the Contract; another adjudicator shall be jointly appointed by the Owner and the Cost Accounting firm as Adjudicator under the Contract. Failing agreement between the two within twenty-eight (28) days, the new Adjudicator shall be appointed as the Adjudicator under the Contract at the request of either party by the Appointing Authority.

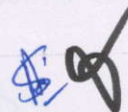
12. Submission of offer:-

12.1 The list of documents to be attached in the technical bid by the firm is as under:-

- ✓ Standard format for submission of technical details as per the *Annexure A attached.*
- ✓ *Earnest money deposit (EMD) of Rs. 25,000/- in the form of online transfer.*
- ✓ Constitution/ Registration certificate of the firm issued by the Institute of Chartered Accountants of India and / Institute of Cost Accountants of India. Information related to year of establishment of Head office & Branch Office(s), addresses, details of partners and their membership no's etc. as indicated in the certificate will be treated as conclusive and final information for evaluation of bids.
- ✓ Copies of appointment orders for statutory audit/internal audit in evidence of experience.
- ✓ All the bids will be evaluated on the basis of the documents furnished along with application only.
- ✓ All submitted documents should be signed by a partner with his name and under the seal of the firm.

Pertinently, the bidders have to upload the e-technical bids (Comprising the online receipt of EMD, and documents mentioned in clause 12.1 above).

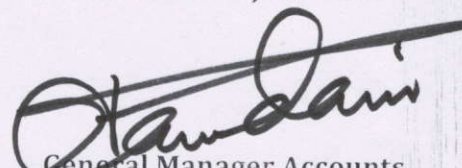
The bidders have to submit the hardcopies of technical bids along with the online receipt, in the office of GM, Accounts, Srinagar in an envelope super scribed "Notice inviting e-tenders (e-NIT) for the appointment of Chartered Accountant/ Cost Accountant firms for the assignment of internal audit of JKSPDCL of the years 2023-24 and 2024-25.



13. Other terms and Condition:-

- 13.1 The selected firm shall not sublet or assign the awarded job or any part thereof.
- 13.2 The assignment shall be awarded to the bidder whose bid has been determined to be substantially responsive to the bidding documents technically qualified and appointed for the assignment.
- 13.3 The EMD of the successful firms will be returned only on the completion of the assignment.
- 13.4 EMD of all unsuccessful bidders shall be released after determination of lowest bidder.
- 13.5 The successful bidder shall maintain confidentiality in respect of all information/documents etc. during execution of job.
- 13.6 The Bidder shall bear all costs associated with the preparation and submission of its bid and JKSPDC will in no case be responsible or liable for those costs regardless of the outcome of bidding process.
- 13.7 JKSPDC reserves the right to accept or reject any bid, and to annul the process and reject all bids, at any time prior to the award of assignment, without thereby incurring any liability to the affected bidder or bidders.
- 13.8 Taxes shall be deducted at source as per applicable laws.
- 13.9 JKSPDC shall reserve the right to terminate the assignment at any point of time if it is convinced that the appointed auditor has defaulted in timely supply of the services. In that case, EMD of the Firm shall be forfeited.

For & on behalf of JKSPDC Ltd.


General Manager Accounts
JKSPDCL, Corporate office, Srinagar

No:-PDC/Fin/5359-66. Date: 17-10-2024

Copy to the:-

1. Director Finance
2. Company Secretary, JKSPDC.
3. Director Information, Srinagar/Jammu for publishing the Gist of NIT attached herewith in two daily newspapers.
4. AM (IT) for uploading the tender on the JKSPDC website.
5. PA to MD for Information of Managing Director, JKSPDC.
6. Receipt section for receiving the tenders and keep them in safe custody.
7. Notice Board/Website.

Annexure A to the NIT No. _____ dated _____
Standard format for submission of Technical Bid

Annexure A to the NIT No. _____ dated _____
Standard format for submission of Technical Bid

1. Name of the Firm:
2. Registration No. of the Firm:
(Institute of Chartered/Cost Accountants of India)
3. Date of Registration of the Firm:
4. Details of Head Office & Branch Office(s):

Head Office:

| Address | Date Of Establishment | Contact No(s)/Fax | E-mail |
|---------|-----------------------|-------------------|--------|
| | | | |

Branch Offices:

| Address | Date Of Establishment | Contact No(s)/Fax | E-mail |
|---------|-----------------------|-------------------|--------|
| | | | |
| | | | |
| | | | |
| | | | |

5. Details of Partners in the Firm/Limited Liability Partnership:

| S.No | Name Of the partner | Membership No. | Membership Status ACA/ACMA/ FCA/FCMA | CISA/DISA/ ISA or Equivalent Qualification | Date of Joining The Firm As Partner |
|------|---------------------|----------------|--|---|---|
| 1. | | | | | |
| 2. | | | | | |
| 3. | | | | | |
| 4. | | | | | |

6. Details Of Qualified Assistants

| Sl.No | Name of the Assistant | Membership No. | Whether ACA/ ACMA/FCA/FCMA CISA/DISA/ISA or Equivalent Qualification | Date of Joining the Firm as Qualified Assistant |
|-------|-----------------------|----------------|--|---|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |

7. Details of Semi-Qualified Assistants:

| Sl.No | Name of the Assistant | Whether Cost/Chartered With Level /Stage of completion | Date of joining the Firm as Semi-Qualified Assistant |
|-------|-----------------------|--|--|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |

8. Details of Experience of internal audit in Power Sector : (if any)

| Sl.No | Name of the Company/ Unit | Year of Audit |
|-------|---------------------------|---------------|
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |

9. Details of Experience of internal audit in other PSUs/ Government companies or other companies (Other than Power Sector) :-

| Sl.No | Name of the Company/ Unit | Year of Audit |
|-------|---------------------------|---------------|
| 1. | | |
| 2. | | |
| 3. | | |
| 4. | | |

10. Income Tax PAN NO. Of the firm

11. GST No. of the firm.

12. Bank details of NEFT/RTGS:-

| | | |
|----|--|--|
| 1. | Bank Name | |
| 2. | Branch Name and Address | |
| 3. | Bank Account Number with style of account, Saving/ Current | |
| 4. | IFSC Code No. Of the Bank | |

13. We confirm that we have not taken any deviation from the specified terms & conditions, of the NIT documents. A copy of complete NIT document duly signed and sealed on all pages as a token of acceptance of all terms & Conditions are attached.

Signature of Partner with
Name & Seal of the Audit Firm

Annexure-A

(a) Assets

1. Checking of Assets capitalised during the year whether correctly capitalised and classified
2. Checking of Bank reconciliation statement for all the banks at Divisions, CPAOs, GM offices and corporate office
3. Reconciliation of closing cash balance with manual cash book
4. Checking of interest on FDR
5. Checking of Tax deducted at source whether reconciled with the TDS certificated and form-26AS
6. Checking of investment whether reconciled with CVPPL
7. Checking of trade receivables whether reconciled with PDD and PTC
8. Checking of calculation of Deferred Tax assets
9. Checking of calculation of prepaid expenses
10. Checking of all the advances like mobilization advances, deposit contribution works, land acquisition advances, security deposits, permanent advances, temporary advances, imprest advances, other staff advances and staff loans
11. Checking of Income tax refund and TDS during the year

(b) Liabilities

1. Checking of all the loans whether reconciled with various financial institutions
2. Checking of Deferred tax assets
3. Checking of trade payables whether reconciled with manual subsidiary ledgers
4. Checking of deposits like earnest money deposits, contractor deposits, security deposits, retention money, deposit contribution works whether reconciled with manual subsidiary ledgers
5. Checking of income received in advance
6. Checking of MNRE grants
7. Checking of provision for employee benefit
8. Checking of interest accrued but not due on loans whether reconciled with financial institutions
9. Checking of all the liabilities like statutory dues, expenses payable, other liabilities and income received in advance
10. Checking of provision for taxation and corporate social responsibility

(c) Income

1. Checking of sale to PDD and PTC
2. Checking of other incomes

(d) Expenses

1. Checking of generation expenses
2. Checking of repair and maintenance expenses
3. Checking of finance cost like interest on loans and processing charges
4. Checking of calculation of depreciation

5. Checking of prior period expenses
6. Checking of tax expenses like current year income tax and deferred tax

e) Checking of Journal vouchers

Auditor should verify all the journal vouchers posted in IFS at corporate office during the month of March.

f) Checking of accruals

Auditor should verify calculation of accruals whether all the liabilities are incorporated in the books of accounts

Undertaking

We hereby confirm/undertake that all the documents submitted in this tender are authentic, genuine copies of originals and have been issued by the issuing authority mentioned above and no part of the document(s)/information is false, forged or fabricated,

We hereby confirm/undertake that we are not under any liquidation, any court receivership or similar proceedings and bankruptcy.

We hereby confirm/undertake that any partner/Director of the entity have not been convicted in any disciplinary proceedings/criminal case by regulatory authority(ies)/court in connection with professional work.

We further confirm/undertake that we have not been in negative list/blacklist by any public sector undertaking/Govt. organization/JKSPDCL.

We hereby confirm/undertake that we have not been banned/de-listed/debarred from business by any PSU/Govt. Department during last 03 (three) years.

We also confirm/undertake that the contents of this tender have not been modified or altered by us. We agree that any change noticed in future, our bid may be rejected/terminated.

We hereby confirm/undertake that we have gone through and understood the tender document and that our bid has been prepared accordingly in compliance with the requirement stipulated in the said document.

Stamp & Signature

Name

Note: To be stamped and signed by the signatory on letterhead of bidder