

KSRTC SWIFT Ltd

Anayara, Thiruvananthapuram-695029

gm.ksrtcswift@gmail.com

Website:ksrtcswift.kerala.gov.com

No.KSWIFT/ 209/2024

Date: 30.05.2024

EXPRESSION OF INTEREST FOR APPOINTMENT OF INTERNAL AUDITOR FROM CHARTERED / COST ACCOUNTANTS' FIRMS

KSRTC - SWIFT Limited, a company incorporated under the Companies Act, 2013 to act as a Special Purpose Vehicle for operating buses procured under the assistance of various agencies, primarily from KIIFB, invites Expression of Interest for appointment of experienced Chartered Accountants/ Cost Accountants Firms as Internal Auditors to prepare and verify the accuracy of accounting transactions of its Office for the Financial Year 2024-25.

1. Scope of Work

The Company expects the support of a qualified Chartered/ Cost Accountants Firm having full-fledged office in Thiruvananthapuram who has previously associated with Government Companies to assess the effectiveness of the financial management and to identify the areas for improvement at KSRTC SWIFT Ltd.

Other Scope of Work:

- a. To examine and report on the adequacy and effectiveness of the internal control systems and procedures adopted, and suggest ways for their improvement.
- b. The management expects the Auditor to submit quarterly reports based on the Company's transactions which shall invariably be presented before the Company's DGM/GM/CMD by the Chartered/Cost Accountant

involved in the work himself. Even though work will be allotted for a firm, a particular qualified member should be assigned the duty of KSRTC-SWIFT Limited, who has to attend the meetings personally with the management.

- c. Pro-active guidelines regarding Statutory requirements should be given to the Company Management. The scope of audit should cover all transactions including statutory deductions, remittance as well as returns.
- d. The support given to the Company in providing guidelines should be extended till Supplementary audit for the FY is undertaken by the C & AG.
- e. Should give guidance to the Company for the maintenance of various registers, vouchers and books of accounts.
- f. To assist in preparation and finalization of Books of Accounts of the Company as required under the Companies Act, 2013 and the Rules made there under including areas of Internal Control and Income Tax Act.
- g. Verification of the Cash Book and Bank Book on Monthly basis.
- h. Internal Audit to be done on a daily basis during office hours and to provide assistance by deputing a qualified personnel/professional.
- i. Any other work as and when assigned related to accounting work.

2. Pre-Qualification Criteria

- a. The bidder should be a Chartered/Cost Accountant firm in India having experience of 5 years or more. Preference to those who prepared audited statements of State/Central Government PSUs.
- b. The prospective offerers are to submit EOI Proposals with details of similar work already undertaken, professionals available in the offerer's firm.
- c. There should not be any disciplinary action against the audit firm.

3. Selection Criteria

Selection should shall be based on Technical and Financial Evaluation.

- a) Technical Criteria

The following will be the basis of marks for the selection/empanelment. Selection/Empanelment will be done on the basis of attainment of highest marks:

Sl.No.	CRITERIA FOR EVALUATION	MAX MARKS	REMARKS
1.	Overall experience in Government Sector of the partner who will be given independent charge of KSRTC-SWIFT Limited (Even though work will be allotted for a firm a particular qualified member should be assigned the duty of KSRTC-SWIFT Limited, who has to attend the meetings personally with the management)	60	Any experience from 6 months and up to 12 months shall be reckoned as one year. (10 marks per year of experience subject to a maximum of 60)
2.	Qualification of Assistant to be deputed	40	Graduation – 20 Marks Post Graduation – 30 Marks CA/CMA Inter – 35 Marks Qualified CA – 40 Marks
	TOTAL	100	

Note

- i. Documentary evidence in support of the each of the above-mentioned criteria are required to be submitted.
- ii. In case of tie, a firm with longer experience will be preferred based on the year of establishment.

b) Financial Criteria

The consultant fees quoted will be the financial criteria for evaluation of selecting EOI from the received ones. Lowest quoted EOI will be selected through financial criteria evaluation.

4. Other terms and conditions

- a. Service of a full time Chartered/Cost Accountant should be available on regular basis for the scope of work mentioned.
- b. Right to reject any or all Expressions of Interest-Notwithstanding anything contained in this document, the Company reserves the right to accept or reject any EOI and to annul the Selection Process and reject all EOIs, at any time without any liability or any obligation for such acceptance, rejection or cancellation.
- c. The Company reserves the right to reject any Expression of Interest, if (a) At any time, a material misrepresentation is made or uncovered, or (b) the offerer does not provide, within the time specified by the Company, the supplemental information sought by the Company for evaluation of the Expressions of Interest.
- d. At any time before the submission of Expression of Interest, the Company may, whether at its own initiative or in response to a clarification requested by a potential offerer, amend the EOI by issuing an Addendum/Corrigendum, which shall be uploaded on website only and also may extend the deadline for submission of Expressions of Interest.
- e. A prospective applicant requiring any clarification on the EOI document may notify by email. The Company may respond to any request for clarification received up to the last date for receipt of the clarifications, as mentioned in the EOI Timelines.
- f. Application received after deadline will not be accepted.
- g. The selected party shall execute a formal agreement with KSRTC SWIFT Ltd upon being notified of their selection.
- h. The auditor shall maintain professional integrity and confidentiality of information obtained during the course of audit.

5. EOI Timelines

The timelines of this EOI process which are to be strictly adhered to are as follows:

SL.NO.	ACTIVITY	TIMELINE
1.	Release of EOI advertisement	30/05/2024 16:00 Hrs
2.	Deadline for receipt of request for clarification, if any	05 /06/2024 16:00 Hrs
3.	Deadline for receipt of EOI application	13/06/2024 16:00 Hrs
4.	Opening of EOI applications received	15/06/2024 11:00 Hrs

Note: Any clarification regarding the EOI should be emailed to gm.ksrtcswift@gmail.com

6. Application Procedure

Eligible and interested firms are requested to submit their Technical and Financial Bid in sealed envelope super scribing **“APPLICATION FOR APPOINTMENT AS INTERNAL AUDITOR FOR KSRTC SWIFT Ltd”** (Financial Bid to be submitted in separate sealed envelope) so as to reach the address given below on or before 16.00 Hrs on 13/06/2024 as per given format (Annexure-I and II) accompanied by all necessary documents duly signed by the authorized partner of the firm either by registered post/speed post/courier.

Financial bid of those fulfilling the Technical Criteria and accepting the terms and conditions only will be opened.

Address:

The Chairman and Managing Director,
KSRTC SWIFT Ltd
Anayara, Thiruvananthapuram-695029
gm.ksrtcswift@gmail.com
Website:ksrtcswift.kerala.gov.com

CHAIRMAN & MANAGING DIRECTOR

PROFORMA FOR TECHNICAL BID
Format for submission of Expression of Interest

- Name of the Firm :
- Registration No. Of the Firm :
(Institute of Chartered/ Cost Accountants of India)
- Date of Registration of the Firm :
- Details of Head Office & Branch Office (s) :
- No of Partners :
 - FCA :
 - ACA :
- Details of qualified Assistants :
- Details of semi-qualified Assistants :
- No of Articles :
- Details of Experience in public sector :
- Details of Experience other than Public sector:
- PAN number of the Firm :
- GST registration number if any :

**Signature of Partner with
Name & Seal of the Audit Firm**

Declaration of Confidentiality

Subject to conditions contained in this EOI, Firm shall take all necessary steps to safeguard the privacy and confidentiality of any information about KSRTC SWIFT Ltd during the audit and shall use its best endeavors to secure that:

- No person acting on behalf of Firm divulges or uses any such information except as may be necessary in the course of providing services to KSRTC SWIFT Ltd;
- No person seeks such information other than that is necessary for the purpose of internal audit works as specified in the EOI; and
- The Firm shall bind its employees to terms of confidentiality clause and shall take all action reasonably necessary to secure the confidentiality of such information against theft, loss or unauthorized disclosure.

This clause shall survive the termination or expiry of the assignment as Internal Auditor of KSRTC SWIFT Ltd.

**Signature of the Authorized Signatory
of the Firm with seal**

Annexure II

**PROFORMA FOR FINANCIAL BID
(to be provided in a separate sealed envelope)**

To
The Chairman & Managing Director
KSRTC SWIFT Ltd, Anayara
Trivandrum.

Description	Lumpsum Price
Consolidated fees (inclusive of all taxes including GST, charges, out of pocket expense etc.)	

Amount in words

Notes

- (i) The above quoted amount is inclusive of all taxes, and duties and remains firm during the period of the contract.
- (ii) In case of discrepancy between the prices quoted in words and figures, lowest of the two will be considered.

Date:
Place:

Signature of Authorized Person
Name,
Designation
Membership No.

KSRTC SWIFT LTD
DECLARATION FORM

I/We, M/s. _____, represented by its
Partner, having its Registered Office at

_____, do hereby
declare that I/We have carefully read all the conditions of the EOI [EOI Number]
dated [Date] for the Appointment of Internal Auditor, invited by KSRTC SWIFT
Ltd., Thiruvananthapuram, and accept all conditions of the EOI.

Signature of Authorized Person: _____

Name & Seal of the Audit Firm: _____

Date: _____