

## Expression of Interest

### Empanelment of Internal Audit in MSEDCL

Dated:06/03/2020

Maharashtra State Electricity Distribution Company Limited a Government of Maharashtra Undertaking, invites Expression of Interest (EoI) for Empanelment as Internal Auditors for the period of three Financial Years 2020-21, 2021-22 and 2022-23 from Chartered Accountant /Cost Accountant firms.

The format of application along with the selection criteria, Annexures specifying the Application Format, General Terms and Conditions, Qualification Requirements for Empanelment as Internal Auditor are available at [www.mahadiscom.in](http://www.mahadiscom.in). The same can be downloaded from website.

Firms shall send their applications in the prescribed format latest by 05.04.2020 up to 5.30 p.m.in sealed cover to

The Office of Chief General Manager (IA), Internal Audit Section, Ground Floor, Prakashgad, MSEDCL, Plot No. G-9, Anant Kanekar Marg , Bandra (East), Mumbai – 400051.

## ANNEXURE-I

**Application Form for Empanelment as Internal Auditor in MSEDCL**

To,  
 The Chief General Manager (IA)  
 MSEDCL, Internal Audit Section,  
 Ground Floor, Prakashgad,  
 Plot No.G-9, Anant Kanekar Marg,  
 Bandra (E), Mumbai 400 051.

<b>Sr. No.</b>	<b>Particulars</b>		<b>Self-certified supporting documents required to be submitted along with this Form</b>
1.	Name of the Firm		Firm Registration Certificate under ICAI /ICMAI
2.	Addresses of the Firm: Registered Head Office	Address:	
3.	Firm Income Tax PAN No.		Attach copy of PAN card
4.	Firm GST No.		Attach copy of Registration Certificate
5.	Registration No. with ICAI & ICMAI		Firm Registration Certificate issued by the ICAI/ICMAI
6.	No. of Years of Firm Existence & Date of establishment of Firm		Membership Extract from ICAI / ICMAI
7.	Details of Partners along with Professional Qualification & Experience	As per enclosed format - (A) & (B)	Self Attested on letterhead of firm
8.	Audit Experience of the Firm No. of audit assignments of Internal /Statutory Audit of Corporate/ PSUs entities	As per enclosed format - (C)	Copy of Experience Certificate

**(A) Details of Full Time Partners of the Firm (as on 06.03.2020)**

Sr. No	Name of Partner	Member ship No.	Whether FCA/ ACA/FC MA/AC MA etc.	Date of joining the firm (full time)	Professional Qualifications	Area of key expertise ☆	Relevant Experience

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

**(B) Details of Qualified & Semi-qualified Staff (including Articles etc)  
(as on 06.03.2020)**

Sr. No	Name of staff	Duration of Association with the Firm	Professional Qualifications	Area of key expertise ☆	Relevant Experience

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

**(C) No. of Internal Audit assignments including PSU Companies / Power Sector :**

Sr. No	Financial Year	No. of Internal Audit assignments	Name of Auditee Organisation			Nature of Audit	Remarks
			PSU	Power Sector	Other than PSU/ Power Sector		
1							
2							
3							
4							
5							

☆ Note:- Area of key expertise may please be supported by relevant Certificates.

(D) The details of Branch Offices of firms shall be enclosed in following format :

Sr.No	Branch	Detail Address Of Branch	City	Name Of Concern Branch Incharge	E-mail of Branch	Contact No. Branch office
1						
2						
3						
4						
5						
6						

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

**(F) Declaration**

I/We (Name of Firm) having office at (address) bearing Registration No. do hereby solemnly state on oath that all the details mentioned herein above are true and correct. I/We have read & understood the terms and conditions of Expression of Interest for empanelment of Internal Auditor in MSEDCL as put up on the website of MSEDCL alongwith Annexures I to III and furnish the aforementioned details in the prescribed Application form. We hereby confirm the acceptance of all terms & conditions of EoI without any deviation.

For and on behalf of

**Name of Firm :-**

**Registration No.:-**

**Name :-**

**Designation :-**

**Membership No. :-**

**Date :-**

**Place :-**

## Annexure-II

### General Terms & Conditions for submission of proposal

1. **Timely delivery of the application is the responsibility of CA / CMA firm. The application should be sent on [msedcleoi@gmail.com](mailto:msedcleoi@gmail.com) as well as hard copy within prescribed time limit. Only e-mail offers will not be considered for evaluation of empanelment.**
2. Evaluation that whether CA / CMA firm possesses qualification criteria would be done on the basis of the information / data / documentary evidences provided by the CA / CMA Firms.
3. MSEDCL may at its discretion, seek from any or all CA / CMA Firm clarification(s) on application submitted including technical information, document and materials for empanelment.
4. MSEDCL reserves the right to accept or reject any application in part or full at any stage or may cancel the process entirely at its sole discretion without assigning any reason whatsoever.
5. MSEDCL may issue clarifications/amendments in the form of addendum / corrigendum during the empanelment period. CA / CMA Firms shall take such addendum and corrigendum into consideration while submitting their application. CA / CMA Firms are requested to visit MSEDCL's website from time to time for any corrigendum/ addendum.
6. Any application received by MSEDCL after the scheduled closing date and time will not be accepted.
7. Matter relating to any dispute or difference arising out of present EOI, and subsequent contract based on the EOI shall be subject to exclusive jurisdiction of courts at Mumbai only.
8. The proposal must be submitted in English language. All documents, correspondences or any other written material in connection with this work shall be in English language.
9. MSEDCL will examine the proposal/applications to determine whether they are complete, whether any computational errors have been made, whether the documents have been properly signed, and whether the EOI are generally in order.
10. The tenure of appointment shall be at the sole discretion of the MSEDCL. The tenure may be renewed every year for a maximum of three Years at the sole discretion of the MSEDCL. However, it is expressly stated here that the said tenure is not to be construed as assured and the Company reserves the right not to reappointment at its sole discretion without assigning any reason therefore.
11. Overwriting/correction/erase and/or use of white ink should be avoided in the proposal. However, if any overwriting/correction/erase is inevitable, the same should be authenticated with the signature & seal of authorised person of applicant firm.
12. Documentary evidence(s) in respect of all the information by the applicant firms Must be furnished along with the proposal.
13. All the pages of the proposal document and documents submitted along -with the proposal shall also be authenticated by the authorised signatory of the applicant firms with the firms seal.
14. Compliances / Declarations /Certificates by firms on appointment:  
The CA/CMA Firms have to comply with and furnish declarations and certificates as

required under Statutory/Company rules, upon appointment as Internal Auditors, as under:

- a. The CA/CMA Firm shall not sub-contract the Internal Audit work.
  - b. The Internal Audit team will work in strict confidence and will ensure that all the data and any other information in respect of the operation of the location/ work centre /Company is dealt within strict confidence and secrecy. A certificate towards maintaining confidentiality shall be provided by the Internal Auditors on receipt of appointment letter from the Company or before commencement of Internal Audit.
  - c. No partner of the CA/CMA firm should be related to either Managing Director or any Whole Time Directors or Part Time Directors of the Company within the meaning of section 6 of the Companies Act, 1956,
  - d. Neither the audit firm nor its partner(s) or associates should have any interest in the business of the Company,
- 15.** This EOI is only for the purpose of empanelment of Firms and does not guarantee/assure allotment of Internal Audit/any other assignments.
- 16.** Empanelled firms will be intimated about the decision on empanelment.
- 17.** MSEDCL reserves its right to accept or reject any applications without assigning any reason thereof. The decision of MSEDCL for empanelment of Firms shall be final and binding upon the firms participating in the process of empanelment.
- 18.** Assignment of work in subsequent years during empanelment team will be made subject to satisfactory performance.
- 19.** If progress/performance of the audit team is not found satisfactory, MSEDCL's management reserves the right to terminate the appointment of the Firm at any point of time.
- 20.** The Audit Firm will be debarred from getting, in future, Internal Audit assignments in MSEDCL in the following cases:
- a. If the firm obtains the appointment on the basis of misrepresentation of information / misstatement of facts at the time of submission of application / documents along with EOI.
  - b. The Audit Firm is found to have sub-contracted the work.
  - c. If the Firm does not take up audit in terms of the appointment letter.
  - d. If the Firm does not submit the Audit Report, complete in all respects as per terms of the appointment.
  - e. If the Firm refuses to take up the assignment after submitting of acceptance.
  - f. If the Firm fails to maintain/honour confidentiality and secrecy of the Company's information.
- 21.** In case of any dispute on any issue arising before commencement of/during execution of the contract, an amicable solution may be arrived at with discussion. However, in case of any dispute remaining unresolved, the decision of the Chief General Manager (IA) will be final and binding on both the parties.
- 22.** Proposals without the required documentary evidence(s) shall not be considered for evaluation.
- 23.** The proposal should be submitted strictly as per the terms & conditions laid down in the document.
- 24.** The concern Partner/Proprietor and staff should have working knowledge of Marathi.

## Qualifying Requirement of Audit Firms -

## ANNEXURE-III

1. The Audit firm should be registered with the Institute of Chartered Accountants of India (ICAI)/The Institute of Cost Accountants of India.(ICMAI)
2. The Audit Firm should be proprietor/Partnership/Limited Liability Partnership;
3. The Audit firm should have Existence of minimum **5 years**.
4. The registered Head office of Audit firm should be located in Maharashtra.
5. The experience criteria are as follows. The Audit firm shall possess :
  - i. A minimum Internal Audit Experience of 5 years or
  - ii.A minimum Internal Audit experience of PSU's in Power Sector of at least for 3 years.
6. The Audit firm should have minimum 5 nos. of qualified audit staff.
7. The Staff member/proprietor/Partner of the Audit Firm should have adequate expertise and experience in Data Analysis/Data extraction/Data mining by using Computer-based auditing tools.
8. The staff member/proprietor / partner should have knowledge of SAP.
9. The audit firm/any of its partners/proprietor should not face any of the following disqualifications –
  - a. The proprietor or any partner or firm is cautioned or any action is taken against the proprietor or any partner or firm by ICAI/ICMAI.
  - b. There is any court/arbitration/disciplinary case pending against the firm or its partners or proprietor or taken against the firm or its partners or proprietor; or
  - c. Any action/disqualification by Government Co. /Govt. Body/Govt. Authority relating to financial transactions only.
  - d. The firm and its Partners should not have been currently debarred by MSEDCL/ MSPGCL/MSETCL or debarred by any other PSU or ICAI/ICMAI due to poor performance/breach of agreement/misconduct during last 5 years.