



NBCC (INDIA) LIMITED

(A Govt. of India Enterprise)

No. NBCC/IAD/2025-26/Empanelment/1623

Dated:24.02.2026

NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF PARTNERSHIP/ LIMITED LIABILITY PARTNERSHIP FIRMS OF CHARTERED ACCOUNTANTS/ COST ACCOUNTANTS FOR CONDUCTING INTERNAL AUDIT OF NBCC (INDIA) LIMITED (CORPORATE OFFICE AND ITS RBG/SBG OFFICES & PROJECTS THEREIN) FOR THE FINANCIAL YEARS 2026-27, 2027-28 and 2028-29)

NBCC (India) Ltd., a Navratna CPSE, having its Corporate Office at NBCC Bhawan, Lodhi Road, New Delhi-110003 invites Expression of Interest from reputed Indian Chartered /Cost Accountant Firms (Partnership/ Limited Liability Partnership) for empanelment as Internal auditors for the financial years 2026-27, 2027-28 and 2028-29.

Handwritten signature

Empanelment of Internal Auditors | NBCC (India) Limited

BID SCHEDULE AND OTHER DETAILS

S. No	DESCRIPTION	DATE
1.	Date of publish of EOI	24.02.2026 (Tuesday)
2.	Last Date of Queries & Clarifications	07.03.2026 (Saturday)
3.	Last Date of Submission of EOI	10.04.2026 (Friday)
4.	Other necessary Details	Particulars
A.	Platforms where EOI and Corrigendum/addendum is uploaded	<ul style="list-style-type: none">• NBCC website www.nbccindia.com,• eNivida, railtel.enivida.com ,• Websites of Institute of Chartered Accountants of India www.icaai.org and• Websites of Institute of Cost Accountants of India. www.icmai.in
B.	Address to submit Hardcopies of sealed EOIs with unconditional acceptance of terms and conditions.	Office of General Manager (Finance), Internal Audit Division World Trade Center, Block E, (1 st Floor) Nauroji Nagar, New Delhi 110029, Nearest Metro Station: Bhikaji Cama Place Metro Station
C.	Contact Details	IA.EOI@NBCCINDIA.COM SANDEEP KUMAR JANGID Mob- 8527631402
D	Validity of EOI	150 days from the date of publication.

Important NOTES:

The interested partnership firms/ LLPs are requested to ensure that all such corrigendum/addendum/updates are considered while submitting the EOI.

NBCC reserves the right to reject any or all the offers without assigning any reason.

Empanelment of Internal Auditors | NBCC (India) Limited

• **Eligibility Criteria-**

Only those Chartered Accountant and Cost Accountant Firms/ LLPs (Limited Liability Partnership Firms) are allowed to participate who meets the following qualifying criteria:

- 1- The firm must be at least 5 years old.
- 2- The firm has experience of conducting Internal/Statutory Audit in last 05 years ending on 31.03.2025 of **Listed** CPSE/SPSE.
 - Audit experience (Internal/Statutory) shall be considered only for the period during which the PSUs were listed.
 - Experience of Internal/Statutory audit of JVs, SPVs, Subsidiaries of listed PSUs will be accepted.
- 3- The firm has experience of conducting Statutory /Internal Audit in Listed Construction/Infrastructure/Real Estate Sector companies having minimum **Annual Turnover** of Rs.500 Crores in last 05 years ending on 31.03.2025.
 - Audit experience (Internal/Statutory) shall be considered only for the period during which the company was listed.
 - Annual Turnover of F Y 2024-25 shall be considered.
 - Experience of Internal/Statutory audit of JVs, SPVs, Subsidiaries of listed companies will be accepted.
- 4- Local Presence: Either the Head Office or Branch Office of the firm/LLP should be in at least one of the following cities: Delhi (Including Gurugram, Faridabad, Ghaziabad, Noida, Greater Noida), Jammu, Guwahati, Ranchi, Kolkata, Bhubaneswar, Kochi, Mumbai.
- 5- A valid Peer review certificate.
- 6- Experience of Internal/ Statutory Audit of NBFC (Non-Banking Financial Companies), Banks and Insurance Companies shall **not** be taken into Consideration for evaluation.
- 7- Experience of Cost Audits shall **not** be considered as experience.
- 8- Firms/LLPs that served as Internal Auditors of the Company during the period from FY 2023-24 to FY 2025-26 shall **not** be eligible to apply.

TABLE OF CONTENTS OF EOI

SL. NO.	DESCRIPTION	PAGE NO.
1	Format of Application	5-8
2	Annexure "A" – Scope of Audit	9-10
3	Annexure "B" – Reporting Requirement	11-15
4	Annexure "C" – Terms of Reference	16-19
5	Annexure "D"- Evaluation Criteria	20-21
6	Annexure "E" – Important Instructions for Audit Firms/LLPs	22-22
7	Annexure "F"- List of Documents to be submitted along with Application /EOI	23-25
8	Annexure "G"- General Terms & Conditions	26-28



FORMAT OF APPLICATION

(To be printed on the letterhead of the Firm)

1. BASIC DETAILS:

- a Name of the Partnership Firm/LLP :
- b Registration of the Institute : Institute of Chartered Accountants /Cost Accountants of India
- c Registration No. of the Partnership Firm/LLP :
- d Date from which continuing as a Partnership Firm/Registration of LLP Firm :
- e Age in Complete Years (Cut-off date 31.12.2025) :
- f Details of Head Office & Branch Office(s):
- g Average Annual Business income of last 3 (three) Financial Year as on 31.03.2025

Head Office:

Address	State /UT	Contact No/Mobile No.	Email

Branch Office 1:

Address	State /UT	Contact No/Mobile No.	Email

Branch Office 2:

Address	State /UT	Contact No/Mobile No.	Email

Branch Office 3:

Address	State /UT	Contact No/Mobile No.	Email

Insert further Branch Office(s) (if any)

Empanelment of Internal Auditors | NBCC (India) Limited

2. MANPOWER DETAIL:

a) Detail of Partners: Total.....no. of Partners

Sl. No.	Name of the Partner	Membership no.	FCA/FCMA/ACA/ACMA	Date of Joining the firm/LLP	Ref. Page no. of Supporting docs

b) Details of Qualified Assistants

Sl. No.	Name of the Qualified Assistant	Membership no./ Final Pass Certificate No./Mark Sheet No.	FCA/ACA/FCMA/ACMA	Date of Joining the firm/LLPs	Ref. Page no. of Supporting Doc.)

c) Details of Semi Qualified Assistants

S. No.	Name of the Assistant	Whether CA /CMA - Intermediate	Date of Joining the firm/LLPs	Ref. Page no. of Supporting Articleship Doc. no

d) Details of FCA/FCMA/ACA/FCMA having INDAS/IFRS Certification.

Sl. No.	Name	Partner/ Qualified Assistants	Members hip no.	FCA/FC MA/ ACA/AC MA	Date of Joining the firm/LLP	IND AS/IFRS Certifica tion (Yes/No)	Ref. Page no. of Supporting

e) Details of Partner/FCA/FCMA/ACA/FCMA having CISA (ISACA)/DISA (ICAI) Certification.

Sl. No.	Name	Partner/ Qualified Assistants	Members hip no.	FCA/FC MA/ ACA/AC MA	Date of Joining the firm/LLP	CISA (ISACA)/ DISA (ICAI) (Yes/No)	Ref. Page no. of Supporting

Empanelment of Internal Auditors | NBCC (India) Limited

3. PROFESSIONAL EXPERIENCES:

a) Details of Experience in PSUs in last five years ending on **31.03.2025**

Sl. No	Name of the Company /Unit	Listed central/State PSE)	Year Of Audit	Type of Audit Statutory/Inte rnal Audit	Ref. Page no. of Supporting Documents

b) Details of Experience in Construction/Infrastructure/Real Estate Sector in last five years ending on **31.03.2025**

Sl. No.	Name of the Company /Unit	Listed Status (Yes/ No)	Year of Audit	Type of Audit Statutory/ Internal Audit	Annual Turnover for FY 2024-25	Ref. Page no. of Supporting Documents

(If audit of JVs, SPVs, subsidiaries of listed company is conducted, please give a foot note for point 3)

4. PAN OF FIRM/LLP:

5. GST REGISTRATION NO.:

6. BANK DETAILS:

a	Bank Name	
b	Bank Address and Telephone	
c	Branch Code	
d	Type of Account	Saving /Current
e	Bank Account Number	
f	IFSC Code of the Bank	

7. CONTACT DETAILS:

a	Name of Authorised person	
b	Designation	
c	Mobile/WhatsApp number	
d	Email Id	

8. It is confirmed that all relevant annexures in support of application are submitted in precise manner with required attachments/ enclosures (*also refer Annexure "F"*). In case the application is found incomplete or without supporting documents, application can be rejected by NBCC.

2

Empanelment of Internal Auditors | NBCC (India) Limited

9. This is to confirm that we have not taken any deviation from the specified terms & conditions of the EOI documents. A copy of complete EOI document duly signed and sealed on all pages as a token of acceptance of all terms & conditions is enclosed along with the application format.
10. This is to certify that all the information given above is accurate and any misstatement will be liable for rejection of our participation in EOI and blacklisting by NBCC as per Company's procedures.
11. It is certified that neither our firm/LLP nor any of its partner is debarred/disqualified/blacklisted by any regulatory/statutory body or Govt entity or any International/National agency for corrupt or fraudulent practices and neither of the partner/employee is attracting any disqualification of Sec-141(3) of Companies Act 2013.

Signature of Partner
Name & Seal of the Audit Partnership Firm/ LLP
Membership No. of Signing Partner

NOTE:

1. Any fraction of the year will be ignored for calculating the number of years. (reg. Point 1(e))
2. Application Format provided above along with the necessary attachments has to be sent to Office of the General Manager (Finance), Internal Audit Division, World Trade Center, Block E, (1st Floor) Nauroji Nagar, New Delhi 110029, Nearest Metro Station: Bhikaji Cama Place, on or before the last date of submission mentioned above.
3. Only those applications will be considered where application formats are duly signed and received in hard copy at the above-mentioned address before or on the last date & Time of submission along with relevant supporting documents.
4. It has to be ensured that all attachments in support of the application are legible. Further it has to be ensured that page numbers of the relevant annexure have been clearly mentioned along with their respective points in the application format.

SCOPE OF AUDIT

The scope of Internal Audit encompasses the examination and evaluation of the adequacy and effectiveness of the organization's system of internal control with special emphasis on the Scope and Checklist of work which shall as be provided along with the appointment letter. The internal audit shall be carried out in accordance with the Standards of Internal Audit (SIA) and technical guidelines issued by the Institute of Chartered Accountants of India (ICAI) and will include such tests and controls as the Auditors consider necessary under the circumstances.

NBCC maintains Books of Accounts as required under the applicable regulations. The Company's books of accounts are maintained as per IND -AS in in-house developed ERP system. All the projects are managed and controlled by Regional Business Group (RBG)/Strategic Business Group (SBG) offices in different locations of India. Further, where a separate finance division is not attached to one RBG/SBG office, finance is centrally located for a group of RBG/SBG offices.

The Audit firm has to conduct audit of records, books and accounts, procedures, controls etc. pertaining to corporate office/RBG/SBG offices and projects therein and also compliance of conditions of award as per detailed Scope of audit and Checklist that will be provided by NBCC at the time of appointment to ensure that internal control systems are in place.

The Internal Auditor will have a Risk Based Internal control evaluation and Audit process. Further Auditor has to conduct: -

- i) Review of implementation of System and procedures of the company.
- ii) Testing of the Internal Controls
- iii) Internal Auditors are required to comment on the adequacy and effectiveness of the internal control / Internal Financial Control, including documentation and adherence to Delegation of Power of the company, pertaining to the assigned audit RBG/SBG/HO Department/Division.
- iv) Thereafter rate each observation based on identified components within the rating parameter as mentioned in below table:

Empanelment of Internal Auditors | NBCC (India) Limited

Risk Categorisation Sheet				
Type of Risk	Informative Points	Low Risk Issues	Medium Risk Issues	High Risk Issues
Impact	-	Low to Moderate	Moderate to significant	Significant
Observation	-	-	-	-

Total number of projects under one RBG/SBG office depends upon the size of the RBG/SBG. List of projects/departments to be audited for each RBG/SBG/HO will be provided along with the scope of work and checklist and Audit Report Formats at the time of issuance of appointment letters to the selected firms.

REPORTING REQUIREMENTS

Before starting the audit, a Pre-Audit meeting shall be organized at Head Office level with all the appointed Firms. The objective of the meeting will be to appraise the appointed firms about the organizational structure, requirements & expectations of the Management and audit plan for conducting Internal Audit of NBCC for the concerned financial years.

Thereafter, the appointed firms shall conduct an **Entry meeting** with the assigned RBG/SBG/Division Heads Corporate Office.

On completion of audit, the following steps should be taken before finalization of the report:

1. Partner/s of the Firm/LLP should meet and discuss the preliminary audit observations with the Finance Head and RBG/SBG Head of the RBG/SBG or HOD at Corporate Office during **Exit Meeting** as proof of having discussed the initial findings so that timely corrective action may be taken.
2. The replies/corrective actions/rectifications taken by the RBG/SBG/Corporate office (as the case may be) need to be checked and if found satisfactory, before finalizing the draft audit report, formal meeting with CIA (Chief Internal Auditors) and Team to be held to discuss the draft reports.
3. After discussion with CIA, a Final Audit Report **strictly** in prescribed format needs to be prepared covering all the units so audited. The report should also contain specific comments as settled and unsettled audit observations along with suggestions for improvements, if any.
4. Irregularities of serious nature/frauds noticed during audit may be reported to Chief Internal Audit through a special report.
5. The Audit Report thus compiled shall be structured as outlined hereunder and be divided into four separate parts namely.

PART A: Details of RBG (Regional Business Group)/SBG (Strategic Business Group)/Other Divisions

SUB PART I: Brief about financials of RBG/SBG Head and other Divisions

The Auditor has to provide Brief about the RBGs/SBGs/Division in the prescribed format clearly providing details regarding the no. of Project handled turnover, Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of Zone it pertains to, Total No. of Employees and project wise details of employee posted on running and closed.

SUB PART II: Status of Litigation/Arbitration Cases pending at RBG/SBG/Zones duly signed by the RBG/SBG Head, Finance Head, Nodal Officer and the Internal Auditors as per specified format

The Auditor is required to provide details relating to Litigation/Arbitration Cases pending at respective Projects providing a brief on the pending cases, the financial implications of such cases, forums where the same are pending, the last date of hearing, progress so made till date, details of the consultants/advocates so hired etc.

PART B: Project/Package Details

SUB PART I: Brief About the Project

The Auditor has to provide Brief about the project in the prescribed format clearly providing details regarding the Project, Zone it pertains to, Client details, Sanctions provided by the Client, Actual/ Expected Date of Commencement and Completion of the Project, Extensions granted by the clients etc.

SUB PART II: Brief About the Package

The Auditor has to provide Brief about the package/s under the project in the prescribed format clearly providing details regarding the Package/work, Contractor, Value of Work so awarded, Actual/ Expected Date of Commencement and Completion of the package, Financial Progress of work, Extensions granted to the contractor, Deviations from the approved/sanction limits, if any etc.

Note: In case of Part B- Sub Part I & II, details will be provided to the Auditor by the Finance Head/ RBG/SBG Head of the RBG/SBG so assigned to the Audit Firm/LLP. After the submission of acceptance to the Appointment offer, the Auditor shall discuss their Audit Plan with the concerned officials and seek the required details in the prescribed format to ensure availability of such data at the time of commencement of Audit and shall verify the same after reaching at the audit location.

PART C: Audit Observations & Suggestions

SUB PART I: Executive Summary of Significant observation

The Auditor shall prepare a summary of all the significant observations so raised during the course of audit giving an overview of the entire report in a few points clearly stating the major issues observed, drawn conclusions and recommended course of actions in a complete but brief synopsis.

SUB PART II: Important items which, in the opinion of the Internal Auditor, need to be brought to the notice of Management

The Auditor shall clearly list all the significant discrepancies observed during the course of audit and the observations in which, the auditor feels immediate attention of the Management is required, specifying the financial implications, if any. The Auditor shall also bring out the important deviations from policies, systems and procedures of NBCC, if any. The Auditors are also required to review the adequacy and effectiveness of the Internal Control/ Internal Financial Control, including documentation and adherence to Delegation of Power of the company, pertaining to assigned audit units.

SUB PART III: Matters which are, inadvertent/erroneous/minor in nature and would be adequate, if rectified at site /audit location

The Auditor shall, in this part, highlight all those issues that have been observed during the course of audit, of inadvertent/erroneous/minor nature that could have been/ had already been rectified at the respective RBG/SBG/Corporate Office and does not require Management attention.

PART IV: Action taken by the unit on previous outstanding Internal Audit paras / Internal Audit Reports

The Auditor shall provide comments on the adequacy of the compliance and action taken for rectification of errors/discrepancies pointed out by Internal auditors in the previous financial years. It may be ensured that the compliance report on audit observations pointed out in reports relating to earlier audits is made and pending audit observation to be furnished in the Audit Report. Based on the replies to the satisfaction of audit, auditors need to give their remarks regarding settlement of the paras.

SUB PART V: Suggestions for systems Improvement

The auditor shall in this part provide suggestions for further improvements that might add value and strengthen the overall governance mechanism of the entity, including the entity's strategic risk management and internal control system.

PART D: Certifications

SUB PART I: Checklist for Compliance of Laws applicable to NBCC

The Auditor shall provide confirmation in respect of the compliance of the various laws so mentioned in the prescribed format by the RBG/SBG/Corporate office so assigned to the Audit Firm/LLP.

SUB PART II: Compliance Certificate

The Auditor shall also provide a certificate clearly stating their independence and non-existence of any personal interest in the company that may have a potential conflict with the interest of the company. Further, the Auditor shall also provide confirmation regarding compliance of all laws, guidelines, rules & regulations issued by the Central, States and other Government and Local Authorities in the prescribed format so provided in this regard.

SUB PART III: Certificate of Assurance and Report on Effectiveness of Internal Control/Internal Financial controls

Internal Controls are key check points for effective working of an organization. The Auditors are required to provide confirmation in the prescribed format so provided in this regard with respect to effectiveness of internal controls/ Internal Financial Controls, coverage of entire scope of audit etc.

SUB PART IV: Discussion and Attendance Certificate

The Auditor shall furnish a discussion certificate clearly stating that a Preliminary Audit Report has been discussed with the RBG/SBG Finance Head and RBG/SBG Head of the respective RBG/SBG or HOD of the Corporate Office, so assigned to the Auditor and thereafter CIA, duly signed by the above referred officials present at the time of such discussion. Further, the auditor shall also provide a statement indicating the audit personnel deployed (designation) including the visits of partners and the period of audit for each RBG/SBG Office/Corporate Office Division clearly stating the actual mandays for Audit staff separately duly signed by the RBG/SBG Finance Heads/RBG/SBG head. The Partner/Audit Staff is expected to carry out the audit by himself/herself so that the entire scope is covered in a systematic manner and to facilitate the reporting as per the requirement.

An overview of the Format of Audit Report discussed above is as follows. It has to be ensured that the audit reports are prepared strictly in the reporting format so provided.

FORMAT OF AUDIT REPORT

Audit Report		Report Particulars
Part	Sub Part	
A. Details of RBG/SBG/ Divisions	I	Brief about the details RBG /SBG /Department/Divisions at Corporate Office
	II	Status of Litigation/Arbitration Cases pending at RBG/SBG/Zones duly signed by the RBG/SBG Head, Finance Head, Nodal Officer and the Internal Auditors as per specified format
B. ** Project / Package details	I	Brief about the Projects
	II	Brief about the package/s of respective project
C. Audit Observations & Suggestions	I	Executive Summary of Significant observations/findings.
	II	Important items which, in the opinion of the Internal Auditor, need to be brought to the notice of Management.
	III	Matters which are inadvertent/erroneous/minor in nature and would be adequate, if rectified at site /audit location.
	IV	Action taken by the unit on previous outstanding Internal Audit paras / Internal Audit Reports.
	V	Suggestions for systems Improvement.
D. Certifications	I	Checklist for Compliance of Laws applicable to NBCC
	II	Compliance Certificate
	III	Certificate of Assurance and Report on Effectiveness of Internal Control/Internal Financial controls
	IV	Discussion and Attendance Certificate

***Audit Report Part B (Sub Parts I & II): Necessary Inputs to be provided by RBG/SBG/Finance Head and to be verified by the Audit Team.*

All applicable reporting formats/Tables shall be made available along with the appointment letter.



TERMS OF REFERENCE

The terms and conditions for conducting Internal Audit in NBCC are indicated hereunder: -

1. FREQUENCY OF AUDIT, MINIMUM DURATION OF AUDIT, MINIMUM MANDAYS OF AUDIT TEAM AND ANNUAL AUDIT FEE FOR FINANCIAL YEAR 2026-27:

All the RBG/SBGs and Corporate Office have been categorized under 5 categories based on the number of projects to be audited under each RBG/SBG and accordingly the Duration of Audit, Minimum No. of Mandays of the audit team and Audit Fee has been defined, as can be seen in the table below:

Cat-egory	No. of projects*** of RBGs/SBGs to be audited	Frequenc y of audit in each year	Duration of Audit (Minimum days)	Min. No. of Mandays of audit team(P* and AS**)	Annual Audit Fee for FY 2026-27 (exclusive of GST) Rs.
A	i) Above 50 ii) Corporate Office	2	20 days	P =36 AS=108	4,58,420.00
B	41-50	2	18 days	P =30 AS=90	3,82,016.00
C	31-40	2	16 days	P=24 AS=72	3,05,613.00
D	21 - 30	2	14 days	P=18 AS=54	2,29,210.00
E	Up to 20	2	10 days	P=12 AS=36	1,52,807.00

***P= Partner**

****Audit staffs (AS)**=Qualified Chartered/Cost Accountant (FCA/FCMA/ACA/ACMA)/Semi Qualified (CA/CMA-Inter)

*****Financially closed projects** shall be in addition to the number of projects specified in the above referred categories. However, audit fees will remain same as per respective category mentioned above.

It should be ensured that the audit team is headed at all times by a partner of the firm.

No reimbursement towards other expenses (except audit fee & tax, as applicable) will be payable by the company to Audit firms undertaking Internal audit work. NBCC may change the T&C, if required, of the EOI for which updates will be available only on the website of the company.

2. AUDIT TEAM

The audit team shall be headed by Partner at all times. The Minimum Number of Mandays of the Audit Team, in respect of the Partners, Audit Staffs shall be strictly complied with as specified in the table above.

Attendance certificate clearly stating number of audit personnel (along with name & designation) deployed for audit is to be submitted duly signed by the audit team along with respective RBG/SBG Head and/or their finance head. Submission of Attendance Certificate is mandatory for release of Audit fees.

3. PLACE OF AUDIT

Records pertaining to audit shall be available at Corporate Office/ RBG/SBG Offices located at Delhi/ Noida/ Kochi/ Mumbai/ Kolkata/ Guwahati /Ranchi/Bhubaneswar/Jammu.

4. SUBMISSION OF PERFORMANCE GUARANTEE

Once an audit firm is appointed to conduct the audit, an appointment letter will be issued mentioning the details of the projects to be audited, Scope and checklist, Audit Fees and duration etc. The audit firm has to provide acceptance to the appointment letter and send it back to Internal Audit Division along with performance guarantee of 5% of the Audit Fee in the form of DD/NEFT (Bank Details shall be provided on requisition) in favour of **NBCC (India) Limited** within 10 days from the date of issuing of appointment letter.

In case the audit firm does not commence the audit after the acceptance of audit assignment, NBCC reserves the right to forfeit the performance guarantee after giving one week notice to the audit firm. The Performance Guarantee shall be released after successful completion of audit assignment at the time of release of audit fee on receipt of formal request of the audit firm.

In case the acceptance to appointment letter along with performance guarantee is not submitted within 10 days from date of appointment letter, the offer of appointment will be considered as withdrawn.

5. PRE-AUDIT MEETING

Subsequent to the issue of appointment letter, a pre audit meeting shall be organized through Personal meeting or video conference. Time and date for the meeting will be mentioned in the appointment letter or communicated through email or over mobile and attendance from all the appointed firms shall be mandatory. Only those firms will be invited to attend the pre-audit

Empanelment of Internal Auditors | NBCC (India) Limited
meeting which have accepted the appointment letter and submitted the required PBG.

6. SUBMISSION OF AUDIT REPORT

a. The audit will be conducted on half yearly basis for the projects under each RBG/SBG/Corporate Office given with the appointment letter. The assigned work of Internal Audit should be started in **September and March the concerned Financial Year for each half yearly audit**, on or before the schedule dates as provided by Audit Division, so that the Audit Reports complete in all respect and strictly as per the reporting format provided in Annexure B duly signed by the partner of the firm within the prescribed time. The Auditor is required to submit the yearly audit report in five spiral copy, one copy for Auditee (Hard copy) i.e. RBG/SBG Head and four copies (4 Hard copies and 1 soft copy (both word and scanned PDF) to NBCC (India) Ltd, Internal Audit Division, 5th Floor, NBCC Bhawan, Lodhi Road-110003.

b **Audit Calendar (Annual Audit Timelines):**
All firms are required to strictly adhere to the audit timelines outlined below. The rating assigned to each firm will be determined by their timely completion of audits, and this rating shall be used as a key criterion for the approval of their annual renewal.

Sl No	Audit Phase in a year	Start of audit	End of Audit	Draft Report for discussion	Final Report
1.	1 st Half	15 th Sep	15 th Oct	20 th Oct	25 th Oct
2.	2 nd Half	15 th Mar	15 th Apr	20 th Apr	25 th Apr
NOTE:-	Dates may vary.				

7. PRESENTATION AT THE AUDIT COMMITTEE MEETING

The Internal Auditor may be required to present their findings and observations/opinion before the Audit Committee of NBCC which will be held at Delhi. The mode, time and venue of such a meeting will be intimated separately. No separate TA/DA will be given for attending the Audit Committee.

8. PAYMENT OF AUDIT FEES

The audit fee will be paid category wise as mentioned above in point 1 plus GST as applicable for each half-year of audit. Fee shall be payable after completion of audit, its submission of final audit report in the specified format in time to NBCC, after the acceptance of report at Internal Audit Division and its review by Audit committee members.

Empanelment of Internal Auditors | NBCC (India) Limited

The Audit Firm should raise a tax invoice with respect to the fees mentioned in the appointment letter clearly mentioning the taxes charged, GST number etc.

NBCC reserves the right to levy a penalty of 10% of audit fee in case of delay in submission of Audit Reports. No advance shall be payable under any circumstances. Payment shall be remitted through NEFT/RTGS as per the bank details submitted along with the bill after deduction of TDS as per Income Tax Act, 1961 and GST Acts & Rules there under, for which TDS Certificate shall be issued by NBCC.

9. CONFIDENTIALITY

The audit team shall respect the value and ownership of information they receive during the course of audit and do not disclose information. Internal Auditors shall be prudent in use and protection of information acquired in the course of their duties. They shall not use information for any personal gain or any manner that would be contrary to the law or detrimental to the legitimate and ethical objective of the organization.

10. AUDITORS' CONDUCT

The Internal auditor should ensure that their audit staff deputed to conduct internal audit, conduct themselves ethically, professionally and courteously. It is also advised that auditors should carry their LAPTOP for their writing and printing work. All working papers created in the course of audit will be the property of the company.

It may be ensured that the internal audit assignment is carried out only by partners/employees of your firm/LLP only, if it is noticed and found that the assignment has been carried out from any other firm/LLP., your firm/LLP will stand disqualified for future internal audit works and fee as well as performance security shall be forfeited.



Annexure "D"

EVALUATION CRITERIA FOR AUDIT FIRMS

Evaluation shall be done for the firm on the basis of following criteria: -

Sl. No.	Particulars	Basis	Marks allocable	Remarks
1.	Year of Incorporation* (Minimum of 5 years)		1 mark for each completed year	Subject to maximum 16 marks
2.	No. of partners in the firm who must be with the firm for a minimum period of 1 year as on 31.12.2025.	FCA / FCMA	03 marks per FCA/FCMA	Subject to maximum 24 marks
		ACA / ACMA	2 marks per ACA/ACMA	
3a.	No. of FCA / FCMA / ACA / ACMA, with IND AS and IFRS Certificates and associated with the firm for a minimum period of 1 year as on 31.12.2025.	FCA / FCMA / ACA / ACMA	02 Marks for each one	Subject to maximum 4 marks
3b.	No. of FCA / FCMA / ACA / ACMA, with CISA (ISACA) / DISA (ICAI) qualification and associated with the firm for a minimum period of 1 year as on 31.12.2025.	FCA / FCMA / ACA / ACMA	02 Marks for each one	Subject to maximum 4 marks
4	No. of audit staff on roll (other than partners)	FCA / FCMA / ACA / ACMA	02 Marks for each one	Subject to maximum 18 marks
		CA/CMA-Inter	01 Marks for each one	
5	Listed CPSE/SPSE - Statutory /Internal Audit work in last 05 years ending on 31.03.2025. (Minimum one Audit Assignment)	Listed CPSE/SPSE	3 marks per audit.	Subject to maximum 15 marks

Empanelment of Internal Auditors | NBCC (India) Limited

6	Statutory /Internal Audit experience in Listed Construction/Infrastructure ***/Real Estate Sector companies having minimum Annual Turnover of Rs.500 Crores. (in last 05 years ending on 31.03.2025)	Organization should be listed And having minimum Annual Turnover of Rs.500 Crores	03 marks per auditee	Subject to maximum 9 marks
7	Local Presence at the place of Audit**	Place of Audit	H.O.- 04	Subject to maximum 4 marks
			Branch - 02	
8	Valid Peer Review Certificate issued by ICAI (issued on or before 31.12.2025) shall be required.			2 marks
9	Turnover of the bidder (Average annual business income of last 3 years ending on 31.03.2025)	Above 4 crores	4 Marks	Subject to maximum 4 marks
		Above 2.00 - 4.00 crores	3 marks	
		1-2.00 crores	2 marks	

* Fraction of the year to be ignored in case of point 1. ** In respect of Local Presence at point 7 in above table, it is to be noted that all the firms having their Head Office/Branch Offices at Faridabad, Noida, Gr. Noida, Ghaziabad and Gurugram will be treated at par with Delhi while allocating marks.

*** Infrastructure defined as: Audits conducted for developed Infra under, Transportation, Power generation, Power Transmission sector and Telecommunication only.

Total marks allocable -100

Note: 1. Firms are requested to fill in required details regarding their organisation set up based on above parameters.

2. Only those firms that fulfil the minimum eligibility criteria and obtain a minimum score of 70% shall be eligible for empanelment.

3. Preference will be given to local firms having head office securing higher marks or firms having branches at place of audit. No assignment shall be allotted without the head/branch office at the audit place.

4. If the Head Office of an audit firm and branch office of another firm scores the same merit, preference will be given to the head office bearing the audit firm at that audit location.

5. In case during the technical evaluation of firms, two or more firms have the same score, selection will be based on management discretion and will be binding on all the firms and no further clarification will be issued/answered.



Annexure "E"

IMPORTANT INSTRUCTIONS TO AUDIT FIRMS/LLPs

- a. Format of Application must be strictly followed while giving technical details. The application should be completely filled with supporting documents clearly specifying the reference number of the respective annexures. In case of incomplete applications/non submission of all supporting documents, NBCC reserves the right to outrightly reject the applications.
- b. All EOIs will be evaluated on the basis of the technical detail provided in specified format and documents furnished along with applications only. Any additional document received, after the last date & time of receiving the EOIs as stipulated in the Notice Inviting EOIs, shall not be entertained.
- c. Since, all the applications will be evaluated strictly on the basis of Technical Evaluation criteria please avoid attaching unsolicited information/ documents for processing applications expeditiously.
- d. All submitted documents should be signed by a Partner with his name under the seal of the firm.
- e. Application along with supporting documents must be submitted under sealed cover super scribing the EOI ref. no. & date and the words '**Application for Empanelment for Internal Audit for the Year 2026-27, 2027-28 and 2028-29** thereon.
- f. Name and address of the audit firm must also be indicated on the left lower/bottom corner of the envelope. Contact details viz. Mobile numbers, Email address of the authorised person should also be mentioned in the application.
- g. Application shall be submitted by hand/ Registered Post/Speed Post/Courier to Office of General Manager (Finance), Internal Audit Division, World Trade Center , Block E, (1st Floor) Nauroji Nagar, New Delhi 110029, **Nearest Metro Station: Bhikaji Cama Place** before or **upto 10.04.2026 (Friday) at 5:30 PM.**
- h. NBCC does not take any responsibility for loss of application in transit. Applications sent through Telegram, Telex, Fax or E-mail will not be considered.
- i. Any application received after the stipulated date & time, due to any reason whatsoever, will be rejected out rightly.
- j. The Last date of submission of duly filled Expression of Interest is **10.04.2026 (Friday) up to 05:30 PM.**



Empanelment of Internal Auditors | NBCC (India) Limited
Annexure "F"

CHECKLIST OF DOCUMENT TO BE SUBMITTED ALONG WITH THE APPLICATION/EOIs

Interested firms are advised to go through contents of the EOI documents carefully and submit the self-attested copies of the following documents in proper sequence along with the EOIs as described hereinafter:

Sl. No.	Particulars	Documents required	Attached (Yes/No/NA)
1.	Checklist	Filled - Annexure -F	
2.	Format of Application	Duly Filled formats in letter head of the Firm/LLP with stamp and signature of authorised Signatory.	
3.	Year of Incorporation* (Minimum of 5 years)	Latest Registration Certificate of the Firm issued by the Institute of Chartered Accountants of India or Institute of Cost Accountants of India or Certificate of Incorporation in case of LLP.	
4.	No. of partners in the firm who have been with the firm for a minimum period of 1 year as on 31.12.2025.	In respect of Partners, Membership certificate of FCA/FCMA/ACA/ACMA as issued by the Institute of Chartered Accountants of India/ Institute of Cost Accountants of India.	
5.	No. of FCA / FCMA /ACA / ACMA, with IND AS and IFRS Certificates and associated with the firm for a minimum period of 1 year as on 31.12.2025.	1. Certificates showing name of the FCA / FCMA /ACA /ACMA.	
		2. Joining Certificate issued by the Firm / LLP on their Letterhead, duly sealed and signed for each FCA / FCMA /ACA / ACMA or in case of Partner, registration certificate of firm.	
6.	No. of FCA / FCMA /ACA / ACMA, with CISA (ISACA) / DISA (ICAI) qualification and associated with the firm for a minimum period of 1 year as on 31.12.2025.	1. Certificates showing name of the partner or full-time qualified audit staff.	
		2. Joining Certificate issued by the Firm / LLP on their Letterhead, duly sealed and signed for each FCA / FCMA /ACA / ACMA along with registration certificate of firm showing their names.	
7.	No. of audit staff on roll (other than partners)	1. Membership Certificate / Final Pass Certificate / Mark-sheet of the Audit Staff issued by the Institute of Chartered Accountants of India / Institute of Cost Accountants of India.	
		2. Certificates / Mark-sheets of CA-Inter/ CMA-Inter issued by the respective	

2

Empanelment of Internal Auditors | NBCC (India) Limited

		Institutes as evidence of qualifications of Semi-Qualified Assistants.	
		3. Joining Certificate issued by the Firm / LLP on their Letterhead, duly sealed and signed for each Qualified / Semi-Qualified Assistants.	
8.	Listed CPSE/SPSE - Statutory /Internal Audit work in last 05 years ending on 31.03.2025. (Minimum one Audit Assignment)	1. Copies of appointment letters and in case of 2a. Statutory Audit -copy of appointment letter and copy of signed balance sheet for Listed Companies can be accepted as proof of Experience Certificate. 2b. Internal audit - evidence of audit experience, completion certificate. 2c. Profit & Loss Account of the Company as on 31.03.2025 to check Annual Turnover.	
9.	Statutory /Internal Audit experience in Listed Construction/Infrastructure ***/Real Estate Sector companies having minimum Annual Turnover of Rs.500 Crores. (in last 05 years ending on 31.03.2025)	1. Copies of appointment letters and in case of 2a. Statutory Audit -copy of appointment letter and copy of signed balance sheet for Listed Companies can be accepted as proof of Experience Certificate. 2b. Internal audit - evidence of audit experience 3. Copies of relevant extracts of Balance Sheet and P&L A/c of the Organizations Audited during the year of assignment, as a proof of a. Listed status and b. turnover. In case of non-availability of audited financial statements of FY 2024-25, the previous audited financial statements as available for FY 2023-24 will be considered, hence an undertaking for non-availability of AUDITED financial statements of FY 2024-25 on the letterhead of the applicant firm has to be submitted.	
10.	Local Presence	Latest Registration Certificate of the Firm issued by the Institute of Chartered Accountants of India or Institute of Cost Accountants of India or Certificate of Incorporation in case of LLP may be used as an Address proof for Head Office/ Branches located at Delhi/ Noida/ Kochi/ Mumbai/	

2

Empanelment of Internal Auditors | NBCC (India) Limited

		Kolkata/ Guwahati /Ranchi /Bhubaneswar/ Jammu etc.	
11.	Valid Peer Review Certificate issued by ICAI shall be required (issued on or before 31.12.2025)	Valid Peer Review Certificate issued by ICAI (issued on or before 31.12.2025)	
12.	Turnover of the bidder (Average annual business income of last 3 year ending on 31.03.2025)	1. Audited Financial Statement of the Firm/LLP for last three years ending on 31.03.2025 i.e by 2022-23, 2023-24, 2024-25 as proof of business income of the firms.	
13.	Registration certification of GST and under IT ACT and Bank details.	Copy of PAN Card and GST Registration and Cancelled Cheque of firms/LLP	
14.	Signed EOI.	A Copy of complete EOI document duly signed by a Partner with his name and under the seal of the Firm/LLP as a token of acceptance of all terms and conditions.	

Important Note:

A- - Information related to year of establishment of Head Office & Branch Office(s), addresses, details of Partners, their Membership nos., date of joining, etc. as indicated in the registration certificate will be treated as conclusive and final information for evaluation of EOI.

B- Duly signed EOI along with all attachments should be properly

- **Binded/spiral bound.**
- **Every page should be serially numbered.**
- **with the seal of the firm and signature of the authorized person.**
- **Loose sheets in any form will not be considered.**



GENERAL TERMS AND CONDITIONS

I. Submission of bid

1. The acceptance of EOI should be unconditional. Conditional EOI shall be outrightly rejected.
2. Only those Firms who are achieving at least 70% marks and other essential criteria as specified in the technical evaluation sheet enclosed, will be considered for further empanelment process. Points (marks) shall be assigned to each audit firm/LLP based on the details submitted in the Application Format. However, in case of non-availability of required audit firms, the company reserves the right to relax the minimum point (mark) requirement of 70%.
3. NBCC shall not compensate in any manner for the expenses incurred in connection with preparation and submission of EOI.
4. In case of non-availability of audited financial statements of FY 2024-25, the previous audited financial statements as available for FY 2023-24 will be considered, hence an undertaking for non-availability of **AUDITED** financial statements of FY 2024-25 on the letterhead of the applicant firm has to be submitted.

II. Empanelment and evaluation

5. This EOI is only for the purpose of shortlisting/empanelment of Firms/LLPs and does not carry any assurance for allotment of Internal Audit OR any other assignments.
6. All EOIs will be evaluated on the basis of the documents furnished along with applications only. All EOIs will be evaluated based on a hard copy of EOI so received before or on the last date of submission. Any additional document received, after the last date and time of receiving the EOIs as stipulated in the Notice Inviting EOIs will not be entertained. However, the tender committee may seek further/additional information/clarification from the applicants for evaluation of technical criteria.
7. NBCC will reserve the right for deciding the maximum number of firms to be empanelled according to place of audit.
8. Empanelment letters shall be issued to the firms according to their ranking at a particular audit place/location. Only the empanelled firms/LLPs will be intimated about their selection in due course. Empanelment alone will not carry any assurance for allotment of Internal Audit assignments or any minimum fees/remuneration.

III. Assignment, conduct and confidentiality

9. One Audit firm/LLP shall be assigned Internal audit for one Audit Location. Further, the number of projects to be audited in any Financial Year will be decided by the Head of the Internal Audit Division, NBCC (India) Ltd.
10. The Audit firm appointed by NBCC must not sub-contract the work.

Empanelment of Internal Auditors | NBCC (India) Limited

11. All assignments shall be carried out with due diligence maintaining highest standards with respect to quality of work to be performed and shall be completed in the specified period.
12. Audit shall be undertaken with reference to the checklist to be provided by NBCC along with an appointment letter detailing scope of work (inclusive of areas covered in risk management framework).
13. The Audit of Corporate Office/RBG/SBG as per the assigned work has to be completed and the audit report should be submitted in a time bound manner.
14. The Internal Auditor shall ensure that the information obtained during conduct of internal audit or otherwise in respect of the operation etc. of the RBG/SBG/HO is maintained in strict confidence and secrecy.
15. NBCC reserves the right to re-group the audit unit during the empanelment period and accordingly re-assign the audit category for each Audit Firm.
16. No request for change of RBG/SBG/Corporate office shall be entertained.
17. If the firm refuses to take up the assignment of the SBG/RBG/Corporate office as mentioned in the letter of appointment for any reason whatsoever, the firm will be removed from the empanelment list for the remaining period.

IV. Appointment acceptance and performance guarantee

18. As an acknowledgement of acceptance of appointment, the Internal Auditor shall submit duly signed copy of Appointment Letter and Performance Guarantee (DD/Remittance details in case of NEFT) within 10 days from the date of issuing of appointment letter.
19. Performance guarantee shall be deposited in the form of DD/NEFT of 5% of audit fees (excluding GST) within 10 days from the date of issue of appointment letter. The same shall be released after successful completion of audit assignment on receipt of formal request from the audit firm.

V. Tenure, extension and re-allocation of assignments

20. Empanelment of the firms shall be valid for three years w.e.f. 2026–27. However, the period of appointment of the Audit firm will be initially for the FY 2026–27 with provision to extend the term for a further period of one/two years (with 5% annual increase in per manday audit Fee), subject to satisfactory performance by the CA/CMA firms/LLP as per review by the Audit Committee of NBCC. Notwithstanding this, NBCC will have the right to terminate the audit assignment even before completion of the initial period of one year by issuing one week notice if the CA/CMA firm/LLP do not provide services as stated in the appointment letter issued by NBCC.

In case of extension for another one/two years, it may be noted that the Audit Fee will be based on the category of respective RBG/SBG considering the number of projects of that year.

21. NBCC may rotate the Audit Firms/LLPs from one Audit group to another within the company in the second/third year at its discretion.

VI. Dispute resolution

Empanelment of Internal Auditors | NBCC (India) Limited

22. NBCC reserves the right to reject any or all applications or cancel/withdraw expression of interest without assigning any reasons whatsoever and in such cases, no applicant shall have any claim arising out of such action.
23. In case of any dispute, the decision of the NBCC Management shall be final and binding.

VII. Termination, forfeiture and debarment of firms

24. In case of termination of an engaged audit firm/LLP, the firm next in sequence in the empanelled list for that audit place will be considered subject to the acceptance of assignment by the audit firm. In case of non-acceptance, the second next firm in sequence of marks for said audit place as per empanelled list will be considered and so on. The decision of NBCC in this regard will be final and binding on all audit firms.
25. In case of non-performing work after accepting the appointment letter, performance guarantee of the firm shall be forfeited by giving a notice and other legal/disciplinary action shall be taken.
26. If progress/performance of the audit team is not found satisfactory, the management reserves the right not to accept the reports and may terminate the appointment of the firm/LLP at any time without assigning any reason whatsoever. In case of termination of appointment, audit fees as well as performance guarantee shall also be forfeited by giving one week notice to the Audit Firm/LLP.
27. The Audit Firm will be debarred from getting Internal Audit and other assignments in NBCC in the following cases:
- a. If the Firm/LLP 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/LLP is found to have sub-contracted the work.
 - c. In case the CA/CMA firm/LLP is debarred by the respective Institute for any reason.
 - d. If the Firm does not submit the Audit Report, complete in all respects in terms of the appointment and within the specified date.

VIII. Communication

28. Query/clarification if any may be forwarded to the following mail address: **IA.EOI@NBCCINDIA.COM**.

