



Rajasthan State Mines & Minerals Limited

(A Government of Rajasthan Enterprise)

Corporate Office : 4, Meera Marg, Udaipur - 313 001

Registered Office : C-89-90, Lal Kothi Scheme, Jaipur

Phone : 0294-2428763/64/65/66/67, Fax: 0294-2428770/2428739

e-mail : rsmml@sancharnet.in

No. RSMML/CO/F&A/ Audit/

Date:31.10.2019

Enquiry for Internal Audit

Offers are invited from CA/CMA firms fulfilling the below mentioned eligibility criteria to conduct internal audit of the operations of RSMML as per the details given below and the indicative scope enclosed herewith, for the financial year 2019-20

1. About RSMML

Rajasthan State Mines & Minerals Ltd is a premier company of Government of Rajasthan, having a turnover of around Rs. 1200.00 cr from mining and sale of various minerals and electricity generation from wind farms and solar plant. The operations of the Company are divided into four mineral based Strategic Business Units & profit Centres (SBU & PC), namely, SBU & PC-Rockphosphate, Jhamarkotra, Udaipur, SBU & PC-Lignite, Jaipur, SBU & PC-Gypsum, Bikaner and SBU & PC-Limestone, Jodhpur. The Corporate office is located at Udaipur (Rajasthan). The mines pertaining to SBU-Rockphosphate are located around Udaipur, those pertaining to SBU-Gypsum are spread over various locations in western Rajasthan, pertaining to SBU-Lignite at Barmer & Nagaur and pertaining to SBU-Limestone at Jaisalmer, Gotan & Bhinmal. The work of excavation of minerals at SBU-Rockphosphate is carried out through contractor as well as through our own staff and own machinery. The excavation work at all other SBUs is carried out on contract basis.

2. Brief of audit

The Company wishes to appoint internal auditors to carry out the audit of all the operations of its SBUs and Corporate Office, including the wind farms and solar plant, as per the scope of audit enclosed (annex 7). The scope is indicative and may undergo changes as and when required. The audit is to be conducted for the year 2019-20 in two phases, i.e., April 2019 to Sept.2019 and Oct. 2019 to March 2020.

3. Eligibility Criteria:

The eligibility criteria is as follows:

1. Partners: The firm should have at least eight partners
 2. Staff/articles: The firm should have at least twenty five staff/articles.
 3. Existence: The firm should be in existence for at least ten years as on 01.04.2019.
 4. Experience: The firm should have conducted at least two internal audits of PSU/private company(s) engaged in mining or manufacturing activities having turnover of minimum Rs. 100 crore or more, during preceding five years, i.e., from 2014-15 to 2018-19.
 5. HO/Branch: The firm should have it's head office or branch office in Jaipur or Jodhpur or Bikaner or Udaipur in Rajasthan prior to 01.04.2019.
- 4. RSMML reserves the right not to assign the work to L1 bidder if it considers the remuneration quoted to be non-workable and may assign the same to L2 or L3 and so on whose quoted remuneration is found to be workable. Further, a bidder who has been the internal auditor of RSMML for two continuous years or more will not be considered for next two years.**

5. Remuneration

The remuneration, to be quoted in annexure 5, should be for whole year and excluding GST. The applicable GST is to be mentioned separately in the proforma for remuneration.

The company will reimburse the expenses on travelling and stay at actuals for to & fro journeys from it's office in Rajasthan only, subject to ceilings prescribed from time to time. DA is also admissible as prescribed from time to time. The present rates for reimbursement of travel & stay expenses and for DA is enclosed (annexure 6).

It is estimated that to complete the audit work under both the phases described above, on an average a total of around 625 mandays are required. Also, the audits of all the SBUs & Corporate office will have to be undertaken simultaneously to complete the audit in a time-bound manner.

The bidder should take into consideration the above factors while quoting remuneration.

6. Payment

The agreed fees will be paid equally on completion of the audit and submission of reports for each phase, after receipt of bills for the same. The bill(s) for travel and stay will also be reimbursed for each phase on completion of audit & submission of reports.

7. Bid security

Bid security or Earnest Money of Rs. 12000/- would be required to be submitted in the form of DD in favour of RSMML, payable at Udaipur.

The bid security of unqualified bidders will be refunded forthwith. The bid security of qualified but unsuccessful bidders will be refunded on submission of SD and commencement of work by the successful bidder. The bid security of the successful bidder will be reimbursed on submission of SD.

The bid security of the successful bidder will be forfeited in case of non-commencement of work in prescribed period or abandoning the work mid-way or on breach of any terms & conditions of the assignment.

8. Security Deposit

Security Deposit of 10% of yearly remuneration will have to be submitted by the successful bidder, within fifteen days of receiving letter/fax/e-mail of acceptance of offer. The SD will be in the form of DD in favour of RSMML payable at Udaipur.

The SD will be refunded within one month from the date of completion of entire process of audit, i.e., that is after giving presentation in the audit committee meeting to be held for acceptance of annual accounts of the company

The security deposit will be forfeited in case of abandoning the work mid-way or on breach of any terms & conditions of the assignment.

9. **Commencement** : The auditor will have to commence the audit within 15 days of the date of appointment letter.

10. Penalty

For Non-commencement

If the successful bidder doesn't commence the work within the time prescribed by the Company and the reasons are attributable to him, a penalty per day of 0.5% of total remuneration will be imposed & recovered from any payable amounts to the successful bidder, subject to maximum 5% , separately for each half year, whereafter RSMML may terminate the assignment & forfeit the SD.

For Abandoning the work

After the commencement, the audit will have to be continued till completion. If any break is required, it should be on mutual consent. If the audit is discontinued without mutual consent and not resumed within 7

days, RSMM will impose a per day penalty of 0.5% of total yearly remuneration subject to maximum of 5% , separately for each half, whereafter RSMM may terminate the assignment & forfeit the SD and any amounts of the auditor available with RSMML.

GST on above penalty will also be borne by the auditor.

In case your firm fulfills the above eligibility criteria and you are willing to undertake the aforesaid internal audit, you may send your offer in sealed envelop superscribed "Offer for Internal Audit" in two parts, i.e., (i) techno-commercial bid giving details as per annexure 1 to 4, alongwith the supporting documents evidencing fulfillment of the eligibility criteria as per sr.no.3 above & (ii) separate sealed envelop for price bid as per annexure 5 superscribed "Price Bid".

Your offer may reach us latest by 15.11.2019 till closing hours (6.00 pm) at the following address:

DGM(F&A)
Rajasthan State Mines & Minerals Ltd.
4, Meera Marg
Udaipur-313001

The Techno-commercial part of the offer will be opened on 18.11.2019 at 3.30 PM, in the presence of the bidders who choose to be present.

For any queries, may please contact the undersigned.

Thanks,

R.Lodha
DGM(F&A)
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Encl:annexures 1 to 7