

TRIPURA INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
(A GOVERNMENT OF TRIPURA UNDERTAKING)
Shilpa Nigam Bhavan, Khejurbagan, Kunjaban,
Agartala, Tripura, Pin-799006. CIN:U75112TR1974SGC001491

Notice for inviting EOI from Chartered Accounts/Cost
Accountants Firms For Conducting Internal Audit of
TRIPURA INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
(TIDC Ltd)

Financial Year 2025-2026

TRIPURA INDUSTRIAL DEVELOPMENT CORPORATION
LIMITED
(A GOVERNMENT OF TRIPURA UNDERTAKING)
Shilpa Nigam Bhavan, Khejurbagan, Kunjaban,
Agartala, Tripura, Pin-799006. CIN: U75112TR1974SGC001491

EXPRESSION OF INTEREST FOR ENGAGEMENT OF CHARTERED
ACCOUNT/ COST ACCOUNTANT FIRMS BASED IN TRIPURA FOR
INTERNAL AUDIT OF TIDC LTD, SHILPA NIGAM
BHAWAN, KHEJURBAGAN, AGARTALA, WEST TRIPURA FOR THE
FINANCIAL YEAR 2025-2026

Sealed quotations are invited from the Chartered Accountant/Cost Accountant Firms based in Tripura for Internal Audit of TIDC Ltd, Shilpa Nigam Bhawan, Khejurbagan, Agartala, West Tripura for the financial year 2025-2026. The engagement of Chartered Accountants/Cost Accountants Firms shall be made through two bid systems i.e.(Technical & Financial) Separately. The Technically qualified Chartered Accountant/Cost Accountant Firms only can participate the Financial Bid.

1. Last date of receipt of Tender paper: - **15th September, 2025 upto 02.00PM.**
2. Opening of tender paper:- **15th September, 2025 at 04.00PM, if possible.**

Detailed terms & conditions along with Tender Paper will be available in TIDC Ltd website i.e. <https://tidc.tripura.gov.in/>

OSD/DDO
TIDC Ltd

NO-TIDC/FA/8(253)/25-26/

Dated 06/09/2025

Terms of Reference for Appointing of a Chartered Accountants/Cost Accountants Firm for Internal Audit of TIDC Ltd for the financial year 2025-2026

1. BACKGROUND:

TIDC was set up in 1974 as a company under the Companies Act, 1956. TIDC Ltd functions both as State Financial Corporation (SFC) and State Industrial Development Corporation (SIDC).

Mandates of TIDC as State Financial Corporation(SFC):

- - Providing term loan to micro, small and medium scale projects for plant and machinery, factory shed etc. The corporation started its lending operation in the year 1984-85.
 - Promotion of joint sector projects through equity participation or by providing land.

The mandates of TIDC as Industrial Development Corporation(IDC):

- - Creation, development and management of industrial infrastructure.
 - Preparation of infrastructure project with the help of consultant.

- Implementation of various projects under I&C Department (State & Central Govt.) Providing Industrial Infrastructure.
- Allotting Land or Industrial Shed to industrial Enterprises on 30 years lease basis.

2. OBJECTIVE OF INTERNAL AUDIT

The objective of the internal audit of the Financial Statements (Balance Sheet, Profit & Loss Account) is to enable the auditor to express a professional opinion on the financial position of the "Tripura Industrial Development corporation Ltd" at the end of each financial year.

3. SCOPE OF WORK:-

Detailed activities of the services mentioned in Scope of Work are as follows:-

- a. 100% verification of vouchers, cashbook, General Ledger, Rent Ledger, Loan Ledger, Fund Ledger, Fixed Assets Register & other Registers etc.
- b. Reconciliation of all Bank Accounts and Bank Ledgers.
- c. Physical Cash verification. A report of such physical is to be submitted.
- d. Ensure all financial transactions are recorded in Cash Book and reflected in Pass Book and any deviation fund is to be reported to the authority immediately.
- e. Analysis of Statutory payments like GST, TDS, TCS, PF & professional etc. and will prepare reconciliation statement of the same.
- f. Analysis of Statement of Fixed Assets along with statement on addition, disposal, adjustment, sale etc. of fixed assets.
- g. Analysis of Sundry Receivables from Leasee & Loanee Party with amount of outstanding from each party.
- h. Analysis of Fixed Deposit Register.
- i. Ensure correctness of accounts and suggest necessary action points, if any for rectification of same.
- j. Verification of Trial balance and Annual Financial Statements i.e. Profit & Loss A/c and Balance Sheet and consolidated.
- k. After completion of the assigned work, the CA Firm shall mandatorily give their overall finding/views/suggestions/comments etc. for proper maintenance of accounts adopting latest available procedures.
- l. To recommend strengthening internal control environment at TIDCL for gaps identified and report on steps taken by TIDC to safeguard its fixed assets.
- m. The Internal Auditor to confirm that the "Asset Management System" is in place i.e. the asset location, age, physical condition, historical O&M, and recommended O&M including estimates of O&M requirements and asset replacements requirement.

- n. Project(including ADB funded project) wise verification of receipts and payments and comments there on.

4. TIME PERIOD OF ENGAGEMENT:-

The selected Chartered/Cost Accountant Firm will act as Internal Auditor for one Accounting Year i.e.2025-2026. TIDC Ltd. reserves the right to discontinue the service of the Chartered/Cost Accountant Firm at any time during the period by serving one week notice.

5. TIME SCHEDULE:-

The selected firm should conduct the Internal Audit after completion of each quarter and submit its "Report" within next month.

6. REPORTING

The Firm will conduct the Internal Audit and submit the report **on Quarterly basis** for the FY 2025-2026 to the Managing Director, TIDC Ltd and to the Audit Committee-TIDCL.

7. GENERAL

The Firm will be given access to all information relevant for the purpose of conducting the audit. This would normally include Books of Accounts, all documents, correspondence and other information associated with TIDC Ltd during the year 2025-2026. In addition to the Audit report and the annual financial statement the firm should submit audit observation.

8. QUALIFICATION CRITERIA OF THE CAFIRMS:-

The bids of only those firms will be considered, which satisfy the following eligibility criteria:

- a. The firm must have registered Head office/Branch Office in Agartala and all the communication to the firm will be made to that office address only.
- b. Registered with The Institute of Chartered Accountants of India (ICAI) / The Institute of Cost Accountants of India (ICAI)
- c. Have Income Tax Permanent Account Number (PAN).
- d. Have GST Registration in Tripura.
- e. Have minimum 3 years of existence after its firm registration in

Tripura.

- f. Have at least 3 years of experience in internal audit of the State Govt. PSU in Tripura.
- g. Last three years average annual turnover should not be less than Rs. 75.00lakhs.
- h. Not have been blacklisted by any Govt or any other organization. Authorized Signatory(s) of the firm to submit an undertaking to this effect.
- i. The audit team for conduct of audit at TIDC Ltd must comprise of one CA and three Audit staff.
- j. Submit relevant documents duly attested by authorized signatory in support of the eligibility criteria given above.
- k. The Tender will be evaluated by Tender Evaluation Committee constituted by the OSD, TIDCL. The method of evaluation for Technical and Financial Bids is given below. The selection of firm will be made based on combined scoring of Technical and Financial scores giving weightage of 70% and 30% respectively.

Technical bids of the firms, which meet the prequalification criteria and secure minimum of 70marks out of 100, shall be taken up for financial evaluation. In case of non- fulfillment of any pre-qualification criteria, technical bid of the respective bidder shall be rejected.

The prospective bidders may note that only on fulfillment of above pre-qualification criteria, the technical bid may be considered for evaluation.

9. PAYMENTTERMS:-

The payment against the services provided by the firm is subject to the following terms and conditions:

- a. The price quoted by the firms, should be valid for the entire contract period. Payment shall be made at agreed rates. No price variation would be allowed during the contract period.
- b. GST will be paid at prescribed rate.
- c. TDS will be deducted as per Income Tax Act/Rule.
- d. Minimum fees will be **Rs.1,00,000/-**(Rupees One Lakh)only plus GST for this assignment.

10. SUBMISSION OFEOI

- i. **Annexure -A** duly filled Qualification-cum-Technical Bid along with all supporting document duly signed with seal of the authorized Partner of Firm should be submitted in one sealed

envelope super scribed as –“**TECHENICAL BID**”.

- ii. **Annexure-B** duly filled Financial Bid should be submitted in a separate sealed cover super scribed as “**FINANCIALBID**”.
- iii. The above two envelopes containing Annexure-A and Annexure-B should be placed in One Covering Envelope and sealed super scribed as “**EXPRESSION OF INTEREST FOR INTERNAL AUDIT OF TIDC LTD FOR THE FY 2025-2026**”.
- iv. The technical bid should not contain any indication of price offered; else the entire bid will be rejected.
- v. The tender paper should reach the following address latest **by 02.00PM on 15/09/2025** to the Managing Director, TIDC Ltd., Shilpa Nigam Bhawan, Khejurbagan, Agartala, West Tripura, Pin-799006. Tender paper received after the due date and time shall be rejected.
- vi. Date & Time of opening of bid is **15/09/2025 at 4.00PM**, if possible. The interested bidders or their authorized representatives are requested to remain present at the time of opening bid.
- vii. The authority reserves the right to accept or reject any or all the offers received or cancel the bidding process at any stage prior to award of contract and without assigning any reason thereof.

11. EVALUATION OF TECHNICAL BID

TIDC LTD will open proposal at the date, time and venue mentioned at “Important Dates and Information” sheet. Bidder’s representatives (Maximum 2 persons) may also attend the proposal opening at TIDC LTD.

The bids will be opened in the presence of bidders or their authorized representatives who choose to attend on opening date and time. Authority letter to this effect shall be submitted by the bidders before they are allowed to participate in bid opening (A Format is given in **Annexure- 3**).

In order to facilitate the Technical proposal evaluation, the technical criteria laid down along with the assigned weights have been presented in Technical Evaluation Sheet. The marking scheme presented is an indication of the relative importance of the evaluation criteria.

Bidders securing a minimum of 70% marks in the technical evaluation will only be considered for further Commercial proposal evaluation. Proposal which do not secure the minimum specified technical score will be considered technically nonresponsive and hence debarred from being considered for Commercial evaluation.

Allocation of marks for Technical competencies and on Financial Bid will be as under for evaluation of the Firm.

Sl. No.	Particulars	Marks	Allocation of Marks	Remarks
01	Experience of Firms in Tripura			
	2 Years	15	5	
	>2Years to 5years		10	
	>5 Years		15	
b)	Average Annual Turnover as mentioned in Sl. No. 7(g) of the Firm	30		
	Upto Rs.50.00 lakhs		10	
	>Rs.50.00 lakh to Rs.100.00lakh		15	
	>Rs.100.00 lakh to Rs.150.00lakh		20	
	Above Rs.150.00lakh		30	
c)	Experience of handling of same type of work as mentioned in Sl.No.8(f)	30	5 marks for each year. (Minimum 3 years and Maximum 6 years .)	
	Within a period of preceding 3 years i.e. ending the Financial year 2024-25, year wise experience will be counted.			
	Sub Total (01)	75		
02.	Key Experts and Manpower			
a)	Number of Partners' in the			
	1Partner	10	5	
	>2Partners		10	
b)	Number of Full Time staff on the roll of Establishment			
	Upto 5 Staff	15	8	
	>5 to 10 Staff		10	
	>10 to 20 Staff		12	
	>20 Staff		15	
	Sub Total (02)	25		

03.	Combined Score (01+02)	100		
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Opening and Evaluation of Commercial proposal

After evaluating the Technical proposal, TIDC LTD shall notify the bidders whose Technical proposal were considered and acceptable to TIDC LTD, indicating the date, time and place for opening of the Commercial proposal. Bidder's representative (maximum 2 persons) may attend the commercial proposal opening at TIDC LTD, Agartala. Scores of the Commercial evaluation would be weighted prorated on a scale of 100 with the bidder with the lowest commercial quote getting 100. These commercial scores would then be added up with the score of the technical evaluation and the bidder getting the maximum total score out of 100 would be considered as the successful bidder (i.e. L1 bidder).

Formula for Final Proposal Evaluation is

$$B_m = 0.7(TM) + 0.3(F_n)$$

$$F_n = (F_{\min}/F_b) \times 100$$

Where,

B_m is the total marks of the bidder in consideration

TM is Technical Marks of the bidder in consideration

F_n is Normalized financial score of the bidder in consideration

F_b is Evaluated Cost of the bidder under consideration

$F_{\min}$ is minimum evaluated cost of any bidder.

ANNEXURE- A QUALIFICATION-CUM-TECHNICAL BID [TO BE FILLED IN BY BIDDER AND ENCLOSE SUPPORTINGS AS INDICATED]

Sl No.	Particulars	Firm's Strength and Capacity	
a)	Details of the CA Firm	Name & Address of Firm	
		Name and address of the CA	
		Telephone STD Code	
		Mobile No(s):	

		Email Id:	
		(Submit copy of supporting document Regarding address)	
b)	The CA Firm should be registered with the Institute of Chartered Accounts / Cost Accountants of India (ICAI)	Mention Registration Number and Date of Registration (Submit copy of the registration certificate)	
c)	Have Permanent account number (PAN) under Income Tax Department.	Mention PAN of the Firm (Submit copy of the PAN)	
d)	Have GST Registration in Tripura.	Mention GST Registration of the Firm (Submit copy of the GST Registration)	
e)	Have minimum 3 years of existence after its firm registration in Tripura.	Mention Trade License/GST Registration as proof of firm registration in Tripura. (Submit copy of the Trade License/ GST Registration)	
f)	Have at least 3 years of experience in internal audit of the State Govt. PSU in Tripura.	Mention the experience in Internal Audit. (Submit copies of the work order) Details to be provided as per SUB-ANNEXURE - A2	

Sl No.	Particulars	Firm's Strength and Capacity	
g)	Last three years average annual turnover should not be less than Rs.75.00 Lakhs.	Mention average annual turnover of the CA Firm. (Submit copy of the Financial Statements for the last 3 years and Turnover Certificate) Details to be provided as	

		p e r SUB-ANNEXURE - A1.	
h)	Not have been blacklisted by any Govt or any other organization. Authorized Signatory(s) of the firm to submit an undertaking to this effect.	Submit the undertaking by the CA Firm.	
i)	The audit team for conduct of audit at TIDC Ltd must comprise of one CA and three Audit staff.	Mention the Key Expert & Manpower of the Firm. (Submit the details of Key Expert & Manpower)	

Certified that the above particulars are correct. In the event of any information found to be incorrect, be it at any time TIDC Ltd is at liberty to reject the proposal/work awarded to this CA Firm.

Signature of the CA Firm:

Date:

Place:

SUB-ANNEXURE:A1
Details of CA Firms Professional Income
[Gross Professional Fees
received/earned]

Rs in Lakh

Particular	Financial Year 2022-	Financial Year 2023-	Financial Year 2024-	Average Annual
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	23	24	25	
Gross Annual Turnover				

***Furnished the Audited Accounts of the Firm for all the 3(three) years and Turnover Certificate.**

Signature of the CA Firm:

Date:

Place:

SUB-ANNEXURE: A2

Details of last 3 years of experience in internal audit of the Govt. PSU in Tripura

SlNo.	Name of the State Govt. PSU	Financial Year

1		
2		
3		
4		
5		
6		

Furnish the copy of the documentary evidence in support of the information provided above.

Please attach additional sheets, if required.

Signature of the CA Firm:

Date:

Place:

ANNEXURE-B FINANCIAL BID*

(To be filled in by bidder) PRICE QUOTATION FORMAT

Name of the FIRM_____

Sl No.	Name of the Work	AMOUNT
	ENGAGEMENT OF CA FIRMS BASED IN TRIPURA FOR INTERNAL AUDIT OF TIDC LTD, SHILPA NIGAMBHAWAN,KHEJURBAGAN,AGARTALA, WEST TRIPURA FOR THE FINANCIAL YEAR 2025-2026.	
01	Internal Audit Fees	Rs.
	Add: GST @18%	Rs.

Order Preference	of	Name	Specimen signature
I			
II			

Signatures of bidder or Alternate Representative

Officer authorized to sign the bid documents on behalf of the bidder.

Note:

1. Maximum of two representatives will be permitted to attend bid opening. In case where it is restricted to one, first preference will be allowed. Alternate representative will be permitted when regular representative are not able to attend.
2. Permission for entry to the hall where bids are opened will be refused in case authorization as prescribed above is not furnished.