



MUZAFFARPUR SMART CITY LIMITED

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NIQ - 01/MSCL/2023-24

Date: 08/07/2023

Notice Inviting Quotation

EOI for selection of Chartered Accountant Firm for Internal Audit for the financial year 2022-23 & 2023-24 of Muzaffarpur Smart City Limited

Muzaffarpur Smart City Limited invites quotations for the selection of Chartered Accountant (CA) Firm to conduct Internal Audit for the financial year 2022-23 and 2023-24. Quotation from CA firm will be received upto **3:00 P.M. on 21-07-2023** at office of Muzaffarpur Smart City Limited, 2nd & 3rd Floor, ICCB Building, Near Town Hall, Muzaffarpur-842001 and tentatively it will be opened **5:00 P.M. on 21-07-2023** at the above given address before Managing Director, Muzaffarpur Smart City Limited. Details can be downloaded from website:- <https://mymmc.org/>, <https://muzaffarpur.nic.in/>


Managing Director
Muzaffarpur Smart City Limited

NOTICE INVITING QUOTATION

Quotation is invited from chartered Accountant's Firms to conduct Internal Audit for the Financial Year 2022-23 and 2023-24 or Completion of Smart City Mission whichever is earlier for Muzaffarpur Smart City Limited. Quotation will be received up to **3:00 P.M. hours on 21-07-2023** at office of Muzaffarpur Smart City Limited (MSCL), 2nd & 3rd Floor ICCB-Building, Near Town Hall, Muzaffarpur- 842001 and tentatively will be opened on the same day at **5:00 P.M. hours on dated 21-07-2023**.

Terms of Reference (TOR) for the Chartered Accountant firms

Internal Audit has to be done of the Annual Accounts of Muzaffarpur Smart City Limited for the Financial Year 2022-23 and 2023-24 or completion of Smart City Mission whichever is earlier.

An indicative list of services (including but not limited to) which would be expected to offered by the selected "CA Firm" are as follows:

- (i) To Provide an independent and unbiased view, adding value to "MSCL".
 - a) To objectively review MSCL's Policies and procedures, and to provide assurance regarding compliance with the policies and procedures of MSCL and that these processes are adequate in mitigating risks of MSCL.
 - b) To improve the internal control environment of MSCL by assessing its efficiency and operating effectiveness.
 - c) To regularly perform audit, to ensure compliance with any and all relevant laws and regulations.
 - d) To audit of books of Accounts, Ledgers, Vouchers including other areas in accordance with Standard on Internal Audit issued by ICAI for evaluation of Internal Finance Control of the Company.
- (ii) To check & verify the Cash Book ,Bank Book & accounting software used by MSCL.
- (iii) To prepare Annual Financial Statement/ Reports of aforesaid periods which to be placed before the Management/ Board of the Company.
- (iv) To preparation of reconciliation statement of the deduction and reimbursement to the concerned department including verifying of accuracy thereof made by the company on the payment to its



clients/contractors and staffs and also checks the returns duly filed as per relevant provisions.

- (v) To audit of the statutory compliance like EPE, TDS, GST etc. as may be applicable.
- (vi) To train and guide the staff of MSCL in the area of taxations and other matters.
- (vii) To audit the compliance to the notices received by MSCL in all matters relating to the Income Tax/TDS/GST including the assessment/reassessment proceedings.
- (viii) To file and appear before the authorities in all matters relating to income Tax and other taxes related matters include GST.
- (ix) To audit the compliance to the notices issued Comptroller and Audit General received by MSCL in all matters relating to on accounts and other procedures.
- (x) To be present in every Board Meeting of the Company.
- (xi) To review the account of MSCL periodically and submit the report of the same month.
- (xii) Any other assignment as directed by the Board of Directors of the Company/Managing Director/CEO.

Eligibility Criteria

Chartered Accountants Firms fulfilling the following eligible criteria as listed below shall be selected as an internal auditor of MSCL.

Any form of Joint Venture/Consortium of Firms will not be allowed for participation in the selection process. The Criteria are as follows:

- The CA Firms must be registered with ICAI and GST Registration.
- The CA Firms should be in practice for a period of 5 years or more.
- Have at least 1 (one) fulltime FCA proprietor/partners out of which at least 1 (one) proprietor/partner should be stationed at Muzaffarpur or Patna



- Average Gross Receipt of the CA Firm should be of Rs. 20 (Twenty) Lakhs or more in the last 3 financial years 2019-20, 2020-21, 2021-22, (Audited Financial Statement to be Submitted)
- Bidders shall not be blacklisted by any Government and/or semi Government/ Autonomous entities and not have abandoned/ have been terminated from any service work in India or abroad. Self-declaration certificate by Bidder in the form of Affidavit is to be submitted.
- Should not be statutory auditor in capacity as individually/firm associated with MSCL since formation.

Terms & Conditions:

1. Firm should submit the brief note about the resource of the firm indicating its year of establishment, experience, Qualification & Strength of professionals etc. of the firm in the format enclosed as Annexure-1.
2. The firm must have a Branch office in Muzaffarpur or Patna and all communication to the firm will be made to that office address only.
3. Two envelop system is followed for selection of firm.
4. The interested firm must prepare the first envelop super – scribed as "Firm (Name of Firm) Technical Details" comprises of documents as mentioned in T&C, Eligibility criteria and second envelop super – scribed as "Firm (Name of firm) Quotation (Financial Details)" Comprises of price bid of the firm in the format enclosed as Annexure-2.
5. Both the envelop then put up inside one single large envelop and must be super – scribed as "Quotation for Internal Audit of accounts for the financial year 2022-23 and 2023-24 of Muzaffarpur Smart City Limited and submit at the office of Muzaffarpur Smart City Limited (MSCL), 2nd & 3rd Floor, ICCB-Building, Near Town Hall, Muzaffarpur-842001 before 21-07-2023, 3:00 P.M. Hrs. by Speed post/ Courier/by hand only.



6. The selection of the firm will solely rest of the discretion of the Authority.
7. The Interested Chartered Accountant's Firms is to submit their Quotation at the address to Managing Director, Muzaffarpur Smart City Limited (MSCL), 2nd & 3rd Floor, ICCB-Building, Near Town Hall, Muzaffarpur-842001. Before 21-07-2023, 3:00 P.M. by Speed post/ Courier/by hand only.
8. The cut of date for evaluation of time period regarding experience and firms credentials will at 05-07-2023.
9. Quotation received after the due date and time will not be considered.
10. Price bid of only those firm(s) will be opened, who have submitted all the documents as per T&C and qualified in the technical bid.
11. The firm quoted the lowest price for the internal audit as mentioned in ToR shall be selected for giving the services at MSCL.
12. No extra fees will be made beyond the quoted price except prior approval shall be taken if he assigned any out stationed work.
13. The timeline for Internal audit and all related works as per the direction of MSCL as mentioned in Term of Reference must be completed within 45 days for Previous years and for current year monthly report have to submit within 15 days of the end of the succeeding month.
14. Quotations shall be submitted strictly as per above terms and conditions.
15. Quotations not received as per above conditions is liable for disqualification.
16. MD, MSCL reserves the right to cancel even the lowest bidder if it does not fulfill the criteria as required for Internal Audit of accounts.
17. MD, MSCL reserves the right to accept or reject all or part or proposals without assigning any reason and also reserve the right to postpone or to cancel the invitation.



Annexure -1

(Information of Applicants on the letterhead of CA Firms)

1. Name of Firm:
2. Year of establishment:
3. Address and contact details of Head Office:
4. Address and contact details of Branch Office(s), if any:
5. Details of Contact person(s) with contact Numbers:
6. Details of Full Time Partners of the Firms Containing following information:
 - Name of Partner:
 - Address and Contact details of each Partner:
 - Educational Qualification:
 - Specialization in professional experience:
 - ICAI Membership no. and its category like ACA/FCA:
(Supported by its details reflected in the current firm status)
7. Average Annual Gross Receipt of the Firm for last 3 years (Supported by Financial Statements of the Firm)

Financial Year	Gross Receipt
2019-20	
2020-21	
2021-22	
Total	
Average Annual Gross Receipt	

8. Undertakings and details as mentioned in eligibility criteria as above.
9. Copy of registered with ICAI and GST Registration.



Annexure-2

(Quotaions on the letterhead of CA Firms)

To,

The Managing Director,
Muzaffarpur Smart City Limited

Respected Sir,

We the undersigned, offer to provide the services for Internal Audit of accounts for the Financial year 2022-23 and 2023-24 for Muzaffarpur Smart City Limited in accordance with the Terms & Conditions as mentioned in the Notice inviting Quotations published on dated [Insert Date]

Financial Proposal:- Amount to inclusive off all taxes.

FINACIAL YEAR	Amount	Amount in Word
2022-23		
2023-24		
Total		

Our attached Financial Proposal for the sum of [Insert amount(s) in words and figure in Indian Rupees) as a lump sum fee; all inclusive of taxes, GST etc.] Our Financial Proposal shall be binding upon us subject to the modifications resulting from contract negotiations, up to expirations of the validity period of the Proposal.

No fees, gratuities, rebates, gifts, commissions, or other payments have been given or received in connection with the Proposal.

We understand you are not bound to accept any Proposal you receive.

Your sincerely,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Firm:

Address:

Note: All the financial bid submitted must be in the format Annexure-2
Financial bid submitted in any other format shall be rejected.

