

INDIAN MEDICINES PHARMACEUTICAL CORPORATION LIMITED

(A Govt. of India Enterprise)

Corporate Office: B-261, Okhla Phase-I, New Delhi-110020

Tender for appointment of Internal Auditor for the FY 2023-24

Tender No 10/2023-24/Account/Dated 23.08.2023

About the Company:

Indian Medicines Pharmaceutical Corporation Limited (IMPCL) is a Mini Ratna Central Public Sector Enterprise under the administrative control of Ministry of Ayush, Govt. of India. IMPCL is having it's Corporate Office at B-261, Okhla Phase-I, New Delhi-20.

The Company is located in the hilly area of Uttarakhand and was formed in 1978. The Company has its registered office and factory at Mohan, (Via Ramnagar), Distt: Almora, Uttarakhand about 25 kms from Ramnagar. It is a joint Venture Company with the Govt. of India having a share of 98.11% and the Govt. Of Uttarakhand having a share of 1.89%. The Company is also having ISO 9001.2015 Certification, WHO-GMP Certified.

The Company is having manufacturing Unit located at Mohan, (via Ramnagar), Distt. Almora, Uttarakhand. The Company has corporate office at B-261, Okhla Phase-I, New Delhi and four CFAs at Delhi, Lucknow, Bangalore and Jaipur. Mohan unit is having installed capacity of drugs manufacturing around 23.30 lacs.

The Company is involved in the Manufacturing and Marketing of authentic, standard Ayurvedic and Unani medicines. Further, the objective was to provide efficacious and genuine medicines at affordable prices to public at large for the various Government Health programs through their Hospitals/PHC/CGHS Centre(s) etc in general and also for the Open Market. IMPCL has achieved the said objective

The Company has already implemented an ERP package for its various functions at Mohan plant

The various Primary Functions/Departments/Processes in the Organization are as follows.

1. Secretarial Department
2. Marketing Department having separate Distribution section and Four CFA's.
3. HR & Administration Department
4. Finance & Accounts Department having a separate Costing section
5. Materials & Store Department
6. Production Department
7. Production, Planning & Control (PPC) having separate ERP Wing.

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8. QC, QA&RegulatoryDepartment
9. F&DSection
10. Engineering & MaintenanceDepartment

However the Audit should cover the total process of the Organisation.

Internal audit applicability:

Considering the section 138 of Companies act, 2013 read with Rule 13 of the Companies (Accounts) Rules 2014 and turnover of the IMPCL in preceding financial year i.e.2022-23, the company is required to appoint an internal auditor for conducting the internal audit of the organization. Accordingly, IMPCL invites tender in sealed envelopes for carrying out Internal Audit Assignments for its Mohan Plant, CFAs and Corporate office from Chartered Accountants firm/Cost Accountants firm.

Period of Audit:

The Consultant will be required to carry out Internal Audit for the first half of 2023-24 and subsequently for every quarter for the financial year 2023-2024. The Consultant will accordingly prepare draft reports of the above periods for consideration of the Management and thereafter for the Audit committee.

Eligibility Criteria:

- The firm should be registered as Chartered Accountants firm/ Cost Accountants Firm.
- The office of the firm should be in Delhi/NCR.
- The firm should have completed at least two internal audit assignments of the companies having a turnover of over Rs. 250 Crores within last 3 years
- The preference will be given to firms having experience in conducting internal audit assignments for the Public Sector Entities in India.
- The firm as well as Chartered Accountant/Cost Accountant should have minimum 10 years of experience in conducting internal audit assignments along with the requisite Technical Experts.
- The minimum average turnover of the Bidder as per the latest audited financial result (Balance sheet and profit & Loss account statement) for the preceding three (03) financial years (FY 2022-23, 2021-22 and 2020-21) should be Rs. 50 Lakhs.

Supporting Documents: -

- Profile of the firm and Resume of Chartered Accountants /Cost Accountants.
- The firm shall submit a declaration for numbers of years in existence and experience.
- Copy of PAN Card and GST Registration Certificate.
- Average Turnover Certificate.
- Experience Certificate(s).
- And other requisite documents if any for the satisfaction of the Evaluation Committee

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Scope of Work:

- Internal Audit of manufacturing & distribution activities of Mohan Plant.
- Internal Audit of working of all the CFAs and Corporate Office.
- Review of operations to assure whether the operations are conducted economically and efficiently based on Standard Operating Procedure (SOPs).
- To assure that overall the systems, procedures, adopted by the company are adequate and effective to achieve company's objectives and goals.
- To assure the compliances of legal, regulatory, accounting standards, Labour Law, policies, and prescribed procedures.
- Audit team should be headed by a Chartered Accountant/Cost Accountant having the minimum experience of 10 yrs.
- Audit Report format will be decided after discussion with the selected bidder.
- The Audit Report should also suggest ways and means as to:-
 1. How to add value to improve the company's operations
 2. How to evaluate and improve the effectiveness of risk management control and governance processes.
 3. Also suggest ways and means on improving the ERP system.
- Formalizing Audit Reports

The draft audit reports to be submitted along with corrective/suggestive measures, if any within 15 days on completion of audit for preliminary discussion with the Management, after which the Final Audit Report to be submitted to the Management by 30th day of the month following the end of the relevant quarter.

The first six month audit (April, 2023 to Sep, 2023) to be completed within 2 months from the date of award of work.

- To provide weekly updates on circulation/notification/press release issued by the GST Councils, Income Tax Dept., CBIC & MCA etc. and impact on the IMPCL of the same.
- The Audit Process followed should be to the satisfaction of the Statutory Auditors as far as the Accounting is concerned and also to the office of the Comptroller and Auditor General from the Proprietary and Financial angle.
- The firm will need to follow guidelines on Internal Audit Procedures issued by ICAI.

30/11/23

Submission of Tender:

The Auditor Firm may submit tenders in sealed cover (containing technical and Financial Bids) to the AGM (F&A) at Corporate Office, Delhi by **22nd of September 2023 up to 01:00 PM**.

IMPCL reserves the right to cancel, postpone and reject the tender process without assigning any reason.

Technical Bid:

1. The proposal should be submitted in two (2) bid pattern, i.e. Technical bid (containing technical and other details) and Financial/ Commercial (financial) bid. Both the bids should be placed in separate envelopes and sealed & super scribed as **"Tender for appointment of Internal Auditor –Technical bid"** and **"Tender for appointment of Internal Auditor– Financial bid"** respectively. Both these envelopes should be placed again in a single cover and super scribed as If required **"Quotation for appointment of Internal Auditor for the FY 2023-24"**. The bid documents (Quotations) duly completed in all respect may be submitted through Registered Post/Speed Post/Courier or in person at F&A Department, Indian Medicines Pharmaceutical Corporation Limited, B-261, Okhla Phase-I, New Delhi-110020 on all working days during office time and upto **01:00 PM on 22-09-2023**. The tenders received after the given date and time shall not be accepted/considered.
2. Technical bids will be opened in the IMPCL Conference Room at B-261, Okhla Phase-I, New Delhi-110020 on 22-09-2023 at 03:00 PM. The Technical bid would be opened and evaluated first. Commercial bids will be opened only in case of such bidders whose technical bids are found qualified after evaluation by a Technical Committee who may visit the premises/Office for evaluation. Technical bid should contain all the documents and testimonials as given in the eligibility condition. Any change in the date(s) for opening of the Technical bids and the date for opening of the Commercial bids will be communicated through corrigendum separately. Bidders or their representatives duly authorized in writing for the purpose may remain present at the time of opening the sealed tenders.

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Selection Process:

1. A Technical Evaluation Committee will examine and evaluate all the technical bids.
2. The Evaluation Committee reserves the right to reject any bid on the basis of technical examination. The committee will select only those bids found acceptable by the Evaluation Committee for opening of financial bids.
3. The evaluation of financial bid would be subject to applicable provisions of General & Financial Rules, 2017 (GFR Rules) issue by Deptt. of Expenditure, Ministry of Finance, Govt. of India.
4. The successful bidder shall have to enter into contract with IMPCL as per terms and conditions within Fifteen days (15 days) of finalization of the bidding process. Failure on the part of the bidder to do so may result in cancellation of its candidature.
5. If the numbers of bids fulfilling the prescribed eligibility criteria are more, the criteria for short listing may be enhanced.
6. IMPCL reserves the right to reject any/all offers without assigning any reason.

TERMS & CONDITIONS:

1. Sealed tenders are invited in two separate sealed envelopes containing "Technical Bid" and the other "Financial Bid".
2. The contract can be further extended on yearly basis subject to satisfactory performance of the Auditor firm on mutually agreed terms & conditions of both the parties.
3. Boarding and Lodging at the Plant/CFAs (except Delhi CFA) and Travel to and from the Plant/CFAs (except Delhi CFA) will be arranged by IMPCL. The Base for all arrangement will be considered as Delhi. No Expenses will be paid for travel within Delhi. Every efforts will be made to accommodate the team at the Plants Guest House or alternative arrangements will be made by IMPCL.
4. The last date for submission of Tenders is **22-09-2023 upto 01:00PM**
5. The technical bids will be opened on **22-09-2023 upto 03:00PM** by the Committee formed for this purpose. The Technical Evaluation Committee thereafter may visit the premises/Office and after visiting the site will decide about the suitability of the premises/office. Thereafter, the financial bids will be considered and opened only of those bidders, who are qualified by the Technical Evaluation Committee. The date

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and time for opening of Financial Bids will be communicated only to qualified bidders separately.

6. Other consultancy work may also be assigned to selected firm, if required. The fee may be mutually decided separately for the same.
7. IMPCL reserves the right to cancel, postpone and reject the tender process without assigning any reason.

For Indian Medicines Pharmaceutical Corp. Ltd.


(Arvind Kumar Aggarwal)
AGM (Finance & Accounts)

On the letter head of the Auditor Firm

TECHNICAL BID FORMAT

Format for submission of information of the Chartered Accountant/Cost Accountant Firm for Selection as Internal Auditor of IMPCL.

FIRM'S PROFILE			
1.	Name of Firm		
2.	Registration No.		
3.	PAN & GSTN No of the Firm		
4.	Constitution of Firm		
5.	Address – (a) Head Office (b) Branch Office		
6.	Date of Establishment		
7.	Contact:- Landline No. Mobile No		
8.	E-Mail		
9.	Average Turnover of last 3Yrs		
10.	Name of Partners (With membership No.)		
11.	Experience of the Firm		
	Name of Organization (Work Done)		
	A) Experience with PSU(s) B) Experience with Other Organization(s)		
12.	Manpower Strength including Resume of persons to be engaged for the purpose of Audit		
13.	Other information, if any		

I/We have carefully read and understood the Terms & Conditions of the Tender for appointment of Internal Auditor to IMPCL and agree to abide by each and every terms and conditions of the tender document.

**Signature of Authorized Signatory
Name & Designation**

Seal of CA/CMA Firm

Date:

Place:

Note : Copies of certificates/documents in support of above details shall be attached.

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On the letter head of the Auditor Firm

FINANCIAL BID FORMAT

(To be submitted in a separate sealed envelope super-scribed 'Financial Bid')

I/We offer the Services for Conducting of Internal Audit of IMPCL Plant , Corp. Office and CFAs as per following details:

Sl. No.	General information	Amount in (INR)
A.	Internal Audit Assignment at Mohan Plant CFA and Corporate Office	
	Total Fee:	
	GST (Extra)	
	Boarding and Lodging at the Plant/CFAs and Travel to and fro from the Plant/CFAs. (except Delhi CFA)	To be arranged by IMPCL

Signature of Authorized Signatory
Name & Designation

Seal of CA/CMA Firm

Date:

Place:

30/11/21