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## Odisha Forest Development Corporation Limited



(A Government of Odisha Undertaking)  
CIN-U02005OR1962SGC000446

Regd. Off: Plot No. A/84 Kharavel Nagar, Unit-III, Bhubaneswar, Odisha, PIN-751001  
Telephone:-0674-2534086, 2534269 Fax: 0674-2535934  
[website: [www.odishafdc.com](http://www.odishafdc.com) E-mail ID:general@odishafdc.com]

No 19174 Date 26/10/2023

### NOTICE INVITING APPLICATION FOR EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS FOR CONDUCTING INTERNAL AUDIT OF UNITS UNDER INTERNAL AUDIT ZONE-A OF OFDC LTD FOR THE FY 2021-22 & FY 2022-23 & CONCURRENT INTERNAL AUDIT FOR THE FY 2023-24 AND ONWARDS.

Odisha Forest Development Corporation Limited (OFDC Ltd), a Government of Odisha Undertaking invites application from reputed Chartered Accountants firms empaneled by the C&AG of India having offices in the State of Odisha for empanelment for a period of 03 (Three) years for conducting Internal Audit of units under Internal Audit Zone-A of OFDC Ltd for the FY-2021-22, FY-2022-23 and to take up quarterly concurrent Internal Audit for the FY 2023-24 onwards of the Division Offices, Zone Offices and Head office of OFDC Ltd. The format of application along with the selection criteria, annexure specifying the extent of coverage in areas, reporting requirements, terms of reference, list of units and locations etc. are available at [www.odishafdc.com](http://www.odishafdc.com). The same can be downloaded from the website and submitted along with the application fees of Rs 1180/- drawn in favour of "Odisha Forest Development Corporation Ltd" payable at Bhubaneswar. The interested firm may submit their application as per details provided in the bid document which is to reach the Corporate Office, OFDC Ltd at A/84 Kharavel nagar, Unit-III, Bhubaneswar, Odisha, PIN-751001 on or before **06.11.2023 at 2.30 p.m.** The same will be opened on **07.11.2023 at 4.00 p.m.** in presence of the bidders or their Authorized representatives.

The Managing Director, OFDC Ltd reserves the right to accept or reject any or all bids or cancel this notice without assigning any reason whatsoever.

 Managing Director

## BID DOCUMENT

**NOTICE INVITING APPLICATION FOR EMPANELMENT  
OF CHARTERED ACCOUNTANT FIRMS FOR  
CONDUCTING INTERNAL AUDIT OF UNITS UNDER  
INTERNAL AUDIT ZONE-A OF OFDC LTD FOR THE FY  
2021-22 & FY 2022-23 & CONCURRENT INTERNAL AUDIT  
FOR THE FY 2023-24 AND ONWARDS.**

No. 19174      DATE 26.10.2023



**ODISHA FOREST DEVELOPMENT CORPORATION LIMITED  
(OFDC LTD)**

A Govt. of Odisha Undertaking

CIN-U02005OR1962SGC000446

Regd. and Corporate Office: A/84 KHARAVEL NAGAR, UNIT-III,  
BHUBANESWAR, ODISHA, 751001

**Table of Contents**

<b>Section</b>	<b>Contents</b>	<b>Page No.</b>
I	NOTICE INVITING APPLICATIONS	3
II	ABOUT OFDC LTD AND INTERNAL AUDIT	9
III	QUALIFYING REQUIREMENTS	15
IV	CRITERION FOR EVALUATION OF CHARTERED ACCOUNTANTS / COST ACCOUNTANTS FIRMS	16
V	SCHEDULE OF AUDIT FEES	17
FORM 1	FORM FOR SATISFYING QUALIFYING REQUIREMENTS	20
FORM 2	DETAILS FOR EVALUATION	22
FORM 3	DECLARATION OF CONFIDENTIALITY	24
FORM-4	DETAILS OF OFFICES/BRANCHES OF THE FIRM	25

## SECTION - I

### NOTICE INVITING APPLICATION FOR EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS FOR CONDUCTING INTERNAL AUDIT OF UNITS OF OFDC LTD FOR THE FY 2021-22 & CONCURRENT INTERNAL AUDIT FOR THE FY 2022-23 AND ONWARDS

#### TERMS & CONDITIONS

Sealed offers are invited from the C& AG empanelled Chartered Accountant Firms for empanelment for conducting Internal Audit /concurrent audit of various offices of OFDC Ltd from FY 2021-22 to FY 2024-2025.

Opening Date of Application Submission	: 27.10.2023 (10.00 hrs onwards)
Date of Pre-bid Meeting	: 31.10.2023 at 04.00 p.m
Closing Date of Application Submission	: 06.11.2023 (upto 14.30hrs)
Date of opening of Bid Application	: 07.11.2023 (at 16.00hrs)
Cost of Application Form	: Rs. 1,180/- (including GST)

#### Note:-

- 1) Complete application document including **Form-1, Form-2, Form-3 & Form-4** has to be downloaded from website [www.odishafdc.com](http://www.odishafdc.com). Interested Chartered Accountants Firms shall take print-out of the entire document, sign on each page and fill up the **Form-1, 2, 3 & 4 and submit the entire documents** with filled up forms along with all supporting documents and DD of Rs.1180/- drawn in favour of Odisha Forest Development Corporation Ltd payable at Bhubaneswar towards application fees, at Office of Managing Director, OFDC Ltd, Corporate Office, A/84 Kharavel Nagar, Unit-III, Bhubaneswar, Odisha, PIN-751001 by registered post/hand delivery so as to reach before time of submission stated here above.
- 2) The complete set of documents including application, forms and annexures, should be serially numbered from start to the end. While filling up details in **Form-2** regarding "Marks as per Chartered Accountants Firm", the firm should invariably write the page number(s) of documents on the basis of which such marks are claimed in Column named as 'Page Reference No.' for verification by OFDC Ltd.
- 3) Incomplete documents/documents without all required supporting will be rejected and no correspondence will be entertained in this regard.
- 4) Each page of Application (including Annexure) should be stamped and signed by the authorized signatory of the firm.
- 5) Canvassing in any form shall render the submitted Bid liable for rejection.
- 6) Disregard of any instructions may result in bid being rejected
- 7) Brief Details of Internal Audit of OFDC Ltd are given in Section – II.

- 8) Qualifying requirements shall be as per **Section – III**.
- 9) Evaluation Criterion for Ranking of qualified Chartered Accountants Firms shall be as per **Section – IV**.
- 10) The Lump sum Fees excluding GST for each internal Zone shall be as per **Section - V**
- 11) For any clarifications, the Chartered Accountants Firms may contact **Smt. Rasmhi Kerai, Chief Audit Officer, OFDC Ltd at its Corporate Office, A/84 Kharavel Nagar, Unit-III, Bhubaneswar, Odisha, Mobile -8763278567**
- 12) Cost of the application form i.e. Rs. 1,180/- shall be **payable by DD**, drawn on any Nationalised/Scheduled bank, in favour of "**Odisha Forest Development Corporation Limited**", **payable at Bhubaneswar** along with the application.
- 13) The applications shall be opened on **07.11.2023 at 4.00 P.M.** The applicants or their authorized representatives may attend the same, if so desires.
- 14) The applications will be opened at the office of Managing Director, **OFDC Ltd at its Corporate Office, A/84 Kharavel Nagar, Unit-III, Bhubaneswar, Odisha.**
- 15) Eligible firms as per **Section-III** will be ranked on the basis of Criterion for Evaluation as mentioned in **Section-IV**. On the basis of ranking of the firms, OFDC Ltd will **empanel only one Chartered Accountants Firm** for conducting internal audit of OFDC Ltd (Internal Audit Zone A) from FY 2021-22 to 2024-25. Intimation of empanelment shall be given to the Chartered Accountants Firms by sending letter and e- mail on the E-mail ID mentioned at **Sr. No. (A) 2 in Form No.1.**
- 16) In case of tie amongst Firms, the Firms will be evaluated based on the preference conditions detailed under the head 'eligibility conditions'. A tie in this stage also will further lead the evaluation based on the date of registration and the Firm with oldest date of registration will be selected. If there is tie for date of registration also, then the selection of a Firm will be based on the greater number of partners in the Firm. However, OFDC Ltd reserves the right to consider/ not to consider the Firm due to any reason. The decision of the OFDC Ltd would be final and binding in this regard.
- 17) Any of the documents, required to be submitted along with the technical bid is found wanting, the offer is liable to be rejected at that stage. However, OFDC Ltd at its discretion may call for any clarification regarding the bid document within the stipulated time period. In case of non-compliance to such queries, the bid will be outrightly rejected without entertaining further correspondence in this regard.

18) All the Auditable units for which Audit assignment will be awarded are divided into **5 Internal Audit Zones** mentioned at Section-V. Internal Audit Zone-A for the FY 2021-22 & FY 2022-23 and any other Zones as may be assigned for the FY 2023-24 & 2024-25.

19) OFDC LTD may consider utilizing the services of same firm or other firms from the panel for assigning Internal Audit Zone for any financial year. The decision of OFDC LTD will be final and binding in this regard.

20) The intimation will be sent to the firm about allotment by sending letter and e-mail on the E-mail ID mentioned at **Sr. No. (A) 2 in Form No.1**. The firm should intimate its acceptance by sending acceptance letter alongwith the Audit Program within 7 days from the date of sending intimation or through e-mail ID mentioned at **Sr. No. (A) 2 in Form No.1** addressed to **general@odishafdc.co** with cc to **md.ofdc@odishafdc.com**.

21) Internal audit of the allotted internal Audit Zone (including all sub-units/establishments) is to be done by the own Staff/Partners of the firms. Any form of sub-contracting of the work is not allowed and will lead to cancellation of the allotment.

22) The empanelment, for Internal Audit is for a period of three years upto the FY 2024-25, on the same terms & conditions and the fee as quoted, subject to satisfactory performance. Revision of fee in subsequent years will not be considered in any case.

23) It is desirable that the Firms so appointed possess requisite knowledge of Accounting and Auditing Software. While quality of audit must be maintained, OFDC Ltd will not impart any formal training to any of the partner / assistant of the Firms.

24) The designated team will work in strict confidence and will ensure that the information in respect of the operation of the area/unit is dealt in strict confidence and secrecy. A declaration for maintaining confidentiality should be provided by the firm before commencement of work. Format for standard declaration is given in **Form-3**.

25) The Firm should depute 'Audit Team(s)' to complete the work within scheduled time as mentioned in clause 27 of this bid document and each Audit Team should comprise sufficient number of incumbents headed by qualified CA/CMA. Name of the Qualified CA/CMA to be intimated in writing to OFDC Ltd. Any change in such CA/CMA should be with prior intimation and consent of OFDC Ltd.

26) The empaneled Firm will depute their 'Audit Team(s)' at (i) Corporate Office, (ii) Zone Offices and (iii) Division Offices including sub-units of a Divisions as assigned to them. The audit should be conducted at OFDC Ltd premises only and no auditor will be allowed to carry Company's documents outside the premises of OFDC Ltd office.

**27) TIMELINES FOR CONDUCTING AUDIT AND SUBMITTING AUDIT REPORT:**

(A) For the financial years 2021-22 & 2022 - 23 Internal Audit will be conducted for the whole financial year and is to be completed within 30 days from the date of issue of the Letter of Award. Division wise Audit Report for each group of units are to be submitted online through the MIS/HRMS of the OFDC Ltd to the Chief Audit Officer, Corporate Office, OFDC Ltd within 15 days from the completion of the Audit.

(B) For the FY 2023-24 and onwards internal audit will be conducted in following four phases for each financial year:

Phase	Period Covered	Phase	Period Covered
Phase I	1st April – 30th June	Phase III	1st October – 31st December
Phase II	1st July – 30th September	Phase IV	1st January – 31st March

a. In each phase at least 25% of Sub-divisions, Forest Coupes, Saw Mills, Central Timber Depots, Retail Depots, KL Central Godown etc under a OFDC Division should be physically visited and audited by the Audit Firm. Audit of remaining 75% sub-units in each phase will be conducted by Audit Firm in the Division Office only.

b. The Audit should start within Fifteen (15) days of quarter ending and should complete in Seven (7) working days. For example, audit for the Phase I (Apr – Jun 2022 quarter) should start latest by 15th Jul 2022 and should complete within 7 working days.

c. Audit Report should be prepared Unit wise considering the performance of all the sub- units of the Division/Zone/Corporate Office for each quarter and should be submitted within seven (7) days of completion of audit.

d. The aforesaid report should be submitted in hardcopy to the Chief Audit Officer, Corporate Office and Soft copy of Audit Report should also be shared invariably and also uploaded in the online system. In addition, a quarterly report containing the summary of Audit observations shall be submitted (both in Hard Copy and as well as soft copy) for perusal of the Audit Committee before the close of the month succeeding the quarter.

**28) PAYMENT OF AUDIT FEES**

- i. The Audit Fees will be paid by the Corporate Office, OFDC Ltd and will be paid as under:
  - a) For the year 2021-22 & 2022-23 100% of the Fees shall be paid on submission of Final Report to the Chief Audit Officer, OFDC Ltd and approval of the Audit Report by the Corporation.
  - b) For the year 2023-24 & 2024-25 twenty percent (20%) of the total annual fees will be paid on submission of Audit Report of each (I, II, III) Phase. However, on completion of Internal Audit for Phase IV and after approval of the Audit Report By the OFDC Ltd, balance 40% fees (25% for phase IV and 5% each of rest three phases) will be paid.
- ii. TA/DA and out of Pocket expenses shall be reimbursed on production of actual bills.
- iii. Bills towards Audit Fees and reimbursement claims shall be submitted to the Chief Audit Officer of the Corporate Office, OFDC Ltd who will process for pass and payment.
- iv. The Audit Firm should raise bill with all mandatory details and disclosures on its letterhead and amounts with respect to fees and GST should be clearly mentioned.
- v. TDS will be deducted as applicable.

29) **PREBID MEETING:** A pre-bid meeting will be held on **31.10.2023 at 04.00 p.m** at Corporate office OFDC Ltd, at A/84, Kharavel Nagar, Unit-III, Bhubaneswar for clarification on queries of the intending Chartered Accountant Firms. Queries, if any are required to be sent through email at ID 'general@odishafdc.com' on or before **31.10.2023 upto 3.00 p.m.**

30) If the audit is not upto the satisfaction of OFDC Ltd, either the firm will be asked to re- auditor the assignment will be re-allotted to another firm from the panel. Similar action will be taken, in case the assignment is cancelled by OFDC Ltd due to non-observance of Terms and Conditions by the firm or in case firms withdraws itself *suo-motto* from the allotted assignment. Further, OFDC Ltd may also decide to debar the firm for next 3 years.

31) The empaneled Firm will be debarred from getting, in future, any work in OFDC Ltd in the following cases:

- If it is found that the Firm has obtained the empanelment on the basis of false information, false statements, misrepresentation, unfair means and solicitation.
- If the Firm does not take up the assigned work in terms of empanelment.
- If the Firm does not submit the report completed in all respect in terms of empanelment.

- If the Firm violates any of the terms and conditions stipulated under this notice inviting application.

32) The performance of the empaneled firms would be periodically reviewed, at least once a year and if found unsatisfactory, the Company may remove the name of the Audit firm from the panel for a minimum period of three Years. Further, the empaneled firm(s) may be de-empaneled at the Company's sole discretion. If the performance of the auditor is found unsatisfactory or any serious act of omission or commission is noticed in their working or it is found that eligibility conditions were not met initially but the work was taken by providing wrong/hiding information, their appointments may be cancelled at any point of time. If it is felt necessary, the matter may be reported to Institute of Chartered Accountants of India for necessary action.

33) For the year of audit and for a period of three years from the submission of internal audit report, no assignment apart from internal audit shall be accepted, either by the firm or by its partners or relatives (husband, wife, brother or sister or any lineal ascendant or descendant) of the partners of the firm or by its associates.

34) Any dispute shall be under the jurisdiction of the Court(s) situated at Bhubaneswar.

35) OFDC Ltd reserves the right to amend or discontinue the empanelment process or to cancel any or all the applications without assigning any reason thereof.

36) Empanelment does not entitle for actual allotment.

## **SECTION – II** **ABOUT OFDC LTD AND INTERNAL AUDIT**

Odisha Forest Development Corporation Limited, a Government of Odisha Undertaking invites application from reputed Chartered Accountants firms having Registered/Branch offices/s in the State of Odisha for Zone-wise appointment as Internal Auditors for the FY-2021-22 & 2022-23 and to take up quarterly Internal Audit for the period 1st April-2023 to 31st March-2024 and onwards of the Division Offices, Zone Offices and also for its Head Office of OFDC Ltd.

The Corporation's activities are divided into two categories -Operational and Commercial. Operational activities such as Timber Coupe Working, Bamboo Coupe Working, salvage operation in Forest Floor etc. are done during the period from October to June next year. Plantation activities are done during June to August. Tree felling projects are done as per the target date of the project. OFDC works on an average of 125 Nos of Timber Coupes, 100 nos of Bamboo Coupes in a year. It plants nearly 5 lakhs saplings during a plantation season. The Commercial activities includes marketing of Timber & Timber products, Kenduleaf, Bamboo, etc

OFDC Ltd operates through its 20 nos of field divisions headed by Divisional Manager. Each division is further segregated into sub-divisions headed by Sub-divisional Manager/Dy. Subdivisional Manager. Establishments like Timber Depot, Retail Firewood Depot, Bamboo Depot, Cashew and Rubber Plantations, KL Central Godown, Saw Mills are operated under a sub-division. Tree felling project works and Plantation project works coming under respective jurisdictional area of a sub- division are executed by concerned Sub-divisional Manager.

At present OFDC Ltd has 69 nos of Sub-divisions, 52 nos of Timber Central Timber Depots, 67 Nos of Retail Depots, 9 Nos of Saw Mills, 199 nos Commercial Plantations lots spread over 18350 ha area, 4 nos of Rubber Plantations over 96 ha, One Canning & Food processing unit, 1 No of Theme Park (Jaydev Batika). OFDC Ltd carried out Timber operations in a number of Timber Coupes, Bamboo Coupes as per prescription of Annual Working plan for harvesting of Timber, Firewood, Industrial Bamboo and Commercial Bamboo.

## **MAINTENANCE OF BOOKS OF ACCOUNTS IN OFDC LTD**

- I. OFDC Ltd maintains its books of accounts in accordance with the Indian GAAP and ongoing concern basis under the historical cost convention and mercantile system of accounting. The scheme of accounting in OFDC Ltd is as follows:
- II. Each Zone is divided into a number of Divisions which are Primary Accounting units (PAUs). All the transactions made at the level of the Sub-divisions, Timber & Bamboo Depots, Saw Mills, Forest Coupes etc are accounted for in the Books of Accounts of the Divisions. However, records pertaining to the sub-units are maintained at the level of each sub-units.
- III. The Divisions under a Zone submits their monthly trial balances to the Head Office. Presently, final accounts for the Divisions are prepared at year end in Tally ERP-9.0. However, after implementation of Centralised Online Accounting Package, financial statements will be generated on monthly basis at Division level.
- IV. The Corporate office receives monthly Trial Balances and prepares monthly MIS details for various purposes and receives final accounts from all the Divisions and Zones at the year end and compiles them for OFDC Ltd as a whole.

## **ACCOUNTING SOFTWARE IN OFDC LTD**

Presently OFDC Ltd is maintaining its records on Tally ERP 9.0 and done a number of Financial Transactions through its online MIS systems which is an ERP like software. OFDC Ltd has initiated steps to complete the Accounting of its Transactions and preparation of Financial Statements in the online MIS System, therefore, final accounts for the year 2023-24 and onwards will be prepared in the online MIS system.

In order to meet the organizational objectives, it is necessary to conduct internal audit of its offices to assess/ review/ recommend/ comment whether accounting/ financial/ operational/ maintenance systems are reliable/ effective/ efficient & to assess whether they are properly followed. It is also necessary to verify that the system of internal check is effective in design & operation in order to ensure prevention/early detection of misappropriation/ frauds/ misapplications/ irregularities/negligence, etc. This process is expected to serve as continuous source for improving operational control & efficiency and to ensure a strict internal control system commensurate with the size of the organization.

Based upon OFDC Ltd's requirements and working following are the broad guidelines for Internal Auditors –

**(I) AS PRIME RESPONSIBILITIES OF THE INTERNAL AUDITOR**

- a) Should ensure that no transaction, agreement, act or commitment of the OFDC Ltd Unit is ultra vires to the laws prevailing and/ or applicable for the period under audit.
- b) Should ensure that the circulars, guidance and (accounting) instructions issued from time to time by Corporate Office, OFDC Ltd to comply with the changes in laws, business requirements, smoothening of procedures and ease of accounting are being followed properly and correctly. It is also expected that internal auditor should check and ensure that treatment given to transactions is not ultra vires to the circulars, guidance and instructions so issued by Corporate Office.

**(II) MAJOR FOCUS AREAS**

The Internal Auditor should check and report that whether Unit(s) under audit is satisfactorily discharging their duties with respect to –

**1. Finance & Accounts**

- (1) Proper and timely maintenance of books of accounts including vouchers and supporting.
- (2) Internal control mechanism for handling of cash and cash transactions.
- (3) Salary, advances, temporary advances and other employees related transactions.
- (4) Timely preparation of monthly Trial Balances/ Final Accounts notes thereon.
- (5) Timely and correct deposition of taxes and levies (direct and indirect), filing of returns and settlement of disputes as and when arise, if any.
- (6) Budget allotment and utilization of funds against respective budget heads only.
- (7) Proper and timely booking of revenue, expenditures, liabilities and assets.
- (8) Maintenance of Fixed Assets Register and physical verification of assets.
- (9) Proper record of WIP, conversion of WIP into assets and reconciliation.
- (10) Reconciliation of main/ general ledgers with subsidiaries for stores, debtors, creditors, receivables and payables etc. and eliminating differences between main and subsidiary ledgers.

(11) Recoverable and payables from/ to Customers and Govt. departments are properly and timely recorded and efficient efforts are being made to settle the transactions.

## **2. Trade Activities**

- (1) Operational aspects of different trade activities viz. Timber & Bamboo Coupe working, Saw Mill Operations, Depot Management as per policy of the Company and different guidelines issued by the Corporation for effective workings.
- (2) Timely Production, Transportation & Disposal Round Timber, Firewood, Poles & Ballies, Sawn Timber, Bamboo etc of OFDC Ltd
- (3) Efficiency in Production of Round Timber, Firewood, Poles & Ballies, Bamboo from coupe working and from tenants and various user agencies .
- (4) Maintenance of Stock Registers, efficiency in lot formation by the divisions/Sub-divisions. Shortages and misappropriation in stocks
- (5) Physical verification of various stocks of OFDC Ltd at depots, godowns and to report any mismatch with the Book Balance
- (6) To check the marking list, verify the coupe registers and to assess the yield of timber in terms of Cft with the unit value
- (7) To check and report other activities causing direct loss to the Corporation or causing harm to the interest of the Corporation.
- (8) Efficiency in production, disposal of sawn timbers at various saw mills of the Corporation, idle time, process followed for conversion of Private timbers as well as OFDC's Own timber, % of wastes during Sawing and due to other operational causes etc.
- (9) Efficiency in plantation activities of the Corporation and expenditure incurred for the purpose, % of survival of seedlings.
- (10) General/Retail/Tender/Auction sale of Timber to be checked
- (11) Any other activities which the OFDC by writing ask the Auditors for audit

## **3. Physical stores and its verification**

- (1) Real time recording of inward and outward movement of store items.
- (2) Maintenance of proper registers, bin cards, movement records etc. at the stores.
- (3) Periodicity of physical verification and resolution of discrepancies. Auditor is also expected to carry out Physical Verification on test check basis.

#### **4. Administration and Personnel**

- (1) Recording of daily attendance as per OFDC Ltd's rules & policies, of incumbents working in the OFDC Ltd Unit under audit, custody and supervision mechanism of records.
- (2) Internal control with respect to leaves and their recording, reporting and entry into employees' service records.
- (3) Movement of OFDC Ltd's vehicles/ hired vehicle, maintenance of log book and fuel register.
- (4) Expenses on employees welfare, guest entertainment etc.
- (5) Pendency of Disciplinary Proceedings and Court Cases against employees
- (6) Pending dues of retired employees of the Corporation
- (7) Engagement of Temporary/daily wages/outsourced employees in units

#### **(III) AUDIT REPORT**

Internal Audit Reports should be divided into different paras, namely:

##### **PARA- 1 IMPORTANT OBSERVATIONS, OBJECTIONS AND RESERVATIONS:**

This para should contain the auditor's comments on all such irregularities or occurrences which the auditors desire to bring it to the notice of management, along-with their financial implications, if any. This part should also bring out deviations (non - compliances) by units from (with) policies, systems and procedures prescribed by OFDC and also non-compliance to any regulatory requirements. The observations should be arranged in self contained paras, preferably with suitable titles.

##### **PARA – 2 onwards DETAILED REPORT:**

These paras shall comprise auditor's detailed observations. However, non-compliance with the matters / areas identified in Para 1 of the report, should also be invariably detailed in these paras.

The following may also be kindly ensured:

- (a) The report should be supplemented, in each phase, by a statement indicating:
  - Particulars of records checked along with their volume and value as compared to the total volume and value of the transactions.
  - A statement indicating the audit staff deployed, their designation and the period of deployment in each phase.
- (b) The report should also contain references to areas where no adverse observations have been

noted. In respect of other areas, specific suggestions for improvement, if any, may also be highlighted for each area.

- (c) The results of audit should be discussed with Head of unit in each phase and important observations should be brought to their notice so that timely corrective actions may be taken. Preliminary objections if any may be served on the head of the units and compliances thereon are to be obtained during the course of the audit. The report should be prepared after duly taking into account the additional information that may be provided / obtained at such discussions.
- (d) The unit wise preliminary objection memo are to be submitted online through the portal of the OFDC Ltd to the Head of Unit and reply to be obtained through the portal.
- (e) The Unit-wise reports are to be submitted in single hard copy for each phase of audit to the Chief Audit Officer, Corporate Office, OFDC Ltd at Bhubaneswar. Soft Copy of Internal Audit Report have also to be uploaded in the OFDC's Online system.

## **SECTION - III** **QUALIFYING REQUIREMENTS**

The interested Chartered Accountants Firms are advised to read and understand the eligibility criteria mentioned below before submitting their EMPANELMENT APPLICATION:-

1. The Chartered Accountants Firm **should have Head Office in the State of Odisha** and minimum experience of 12 years from the date of commencement of the firm. (Copy of self-attested Registration Certificate is required to be submitted).
2. It shall be a Partnership/LLP firm consisting of at least 2 Fellow Chartered Accountants and 2 nos of Associates Chartered Accountants and total strength of qualified persons (Partners + Assistants) should not be less than 10. (Latest constitution certificate issued by the Institute of Chartered Accountants of India and declaration of the firm in case of Assistants are Cost Accountants.)
3. The Chartered Accountants Firm should have at least 10 Article Clerks/CMTs/paid staff having Commerce Graduation.
4. The firm or any of its partners should not be associated with OFDC Ltd in any professional capacity. (Self declaration under the letter head of the firm to be submitted).
5. The Firm should have Internal Audit/Statutory Audit experience of at least 10 years.
6. The Firm should be empanelled with the C&AG of India for conducting Audit of Companies
7. The Chartered Accountants Firm should have conducted Statutory Audit(s) or Internal audit(s) of the following organizations upto F.Y. 2021-22:-  
Govt. Company/Central or State PSU registered under the Companies Act with annual turnover of Rs.200 Crore or above for at least 02(two) out of latest 5 years preferably with multi- locations/Offices/Branches/Units.  
The annual turn-over for each of the Govt. Company/Central or State PSU shall be as per their Audited Financial Statements. The self-attested copies of appointment letters from above organizations shall be enclosed.
8. The firm and its Partners should not have been currently debarred by OFDC LTD or debarred by any other PSU or the Institute of Chartered Accountants of India/ Institute of Cost Accountants of India due to poor performance/breach of agreement/misconduct during last 5 years. Neither, the Chartered Accountants Firm should suffer from any disqualification for the Internal Audit assignment under provision(s) of any rule/law of land.

## SECTION - IV

### CRITERION FOR EVALUATION OF CHARTERED ACCOUNTANTS FIRM

**No. of Chartered Accountants Firms to be empaneled: 5 Nos**

Sr. No.	Particulars	Points per criteria	Max. Marks
1	No. of years of Existence	For 12 years of existence (10 Marks). For additional years, 1 marks per year maximum 5 Marks)	15
2	Qualified Partners	Upto 4 Partners including 2 FCAs and 2 Nos of ACAs- 5 marks Each additional FCA partner partner- 1 marks Each additional ACA- 0.5 marks (maximum 5 Marks)	10
3	No. of Qualified Employees/Associates (CA/CMA)	1 Marks per Qualified Employee/Associates (CA/CMA)	10
4	Article Clerks/CMTs/Paid Staff (Having Commerce Graduation)	Upto 10 staffs 5 marks. For each additional staffs 0.5 Marks each	10
5	Experience of Statutory Audit or Internal Audit assignment in Govt. Companies/Central or State PSUs	5 Marks for each yearly assignment in a Financial Year	20
6	Turnover of the Firm for the past three consecutive years i.e.2019-20,2020-21 and 2021-22	5 marks for Rs 50 lakhs. Additional 1 mark for each additional Rs 25 lakhs	20
7	Number of Branch Offices in the state of Odisha	Only Head Office in Odisha-5 Marks. For each additional Branch office – 5 marks ( maximum of 10 marks)	15
		Total	100

**SECTION – V**  
**DETAILS OF UNITS & SCHEDULE OF AUDIT FEE**

Sl.No	Units	Business Area	Total Mandays	Partner Mandays	Internal Audit fees for 2021-22 &2022-23. (In Rupees per Year)	Total Mandays	Partner Mandays	Internal Audit fees for 2023-24 and 2024-25. (In Rupees per year)
1	Internal Audit Zone-A	Corporate Office, Bhubaneswar	44	8	1,80,000	63	11	2,60,000
2		Zone Office, Bhubaneswar	5	1		7	1	
3		Bhubaneswar (Commercial) Division	62	5		89	7	
4		Bhubaneswar (Plantation) Division	36	3		51	4	
1		Dhenkanal(Commercial) Division	33	3		47	4	
2	Internal Audit Zone-B	Angul (Commercial-Kenduleaf) Division	50	5	2,00,000	71	7	3,00,000
3		Jajpur Road (Commercial) Division	33	3		47	4	
4		Baripada (Commercial) Division	33	3		47	4	
5		Keonjhar (Commercial-Kenduleaf) Division	50	5		71	7	
1	Internal Audit Zone-C	Zone Office-Berhampur	5	1	180000	7	1	260000
2		Berhampur (Commercial) Division	36	3		51	4	
3		Bhanjanagar (Commercial) Division	36	3		51	4	
4		Muniguda(Commercial) Division	36	3		51	4	
5		Boudh (Commercial-Kenduleaf) Division	50	5		71	7	
1	Internal Audit Zone-D	Zone Office- Bolangir	5	1	180000	7	1	260000
2		Bolangir (Commercial-Kenduleaf) Division	36	3		51	4	
3		Jeypore (Commercial-Kenduleaf) Division	36	3		51	4	
4		Nabarangpur (Commercial-Kenduleaf) Division	36	3		51	4	
5		Bhawanipatna (Commercial-Kenduleaf) Division	50	5		71	7	

1	<b>Internal Audit Zone-E</b>	Zone Office- Sambalpur	5	1	220000	7	1	320000
2		Sambalpur (Commercial-Kenduleaf) Division	36	3		51	4	
3		Rairakhol(Commercial-Kenduleaf) Division	36	3		51	4	
4		Jharsuguda(Commercial-Kenduleaf) Division	36	3		51	4	
5		Deogarh (Commercial-Kenduleaf) Division	43	4		61	6	
6		Rourkela (Commercial-Kenduleaf) Division	50	5		71	7	

Notes:-

1. In addition to the Audit Fee given above, the applicable GST will be paid extra subject to submission of valid Tax Invoice.
2. Further, the firm will be entitled for reimbursement of out of pocket expenses like conveyance, lodging/boarding charges, etc. incurred while carrying out the audit on actual basis i.e. on production of evidences of incurring such expenses subject to overall upper limit of 30 % of total auditfee as mentioned in Schedule of Audit Fee above.
3. The audit fees are determined in consideration to the approximate workload and minimum number mandays required for conducting the Audit etc. and no request for increase of fees will be entertained by OFDC LTD.

## Section-V-A

### TA / DA Entitlement

Mode of Conveyance / Stay	Group			Remark
	Partner	Qualified Assistants (CA, ICWA, CS)	Other Than Qualified Assistants	
Taxi - For distances beyond eight (8) Kms.	As applicable to the General Manager of OFDC Ltd	As applicable to the Manager of OFDC Ltd	As applicable to the Asst. Managers of OFDC Ltd	Subject to production of receipt
Own Car – For distances beyond eight (8) Kms	Do	Do	Do	In case one or more audit staffs are going to same destination on same day only one taxi/own car fare admissible
Travel by Train	Do	Do	Do	On production of Railway Tickets
DA (if Stay in Hotel)	Do	Do	Do	Subject to production of receipt
DA (If own arrangement is made)	Do	Do	Do	

Note: The above rates are effective as on date and any revision in the rates will be notified separately.

**FORM I**  
**FORM FOR SATISFYING QUALIFYING REQUIREMENTS**  
(The details to be submitted in separate sealed envelope before the closing date of this NIT)

Sr. Particulars	Details
<b>(A) General Information</b>	
1. Name of the Chartered Accountants / Cost Accountants Firm  (Registration No. of the Firm)  (Date of Registration of the Firm)  (Encl. copy of registration certificate issued by the Institute)	:
2. Head Office Address/Contact Nos.,  (a) Full Address  (b) City  (c) District  (d) Pin Code  E-Mail ID, etc.  GSTN : (Copy to be enclosed)  PAN : (Copy to be enclosed)	:
3. Name of Nodal Partners and Contact Nos	:
<b>(B) Eligibility Criteria</b>	
1. The details of cost of application form paid – DD  Amount, Date, DD Number and Bank's Name	:
2. Date of registration of Chartered Accountants / Firm with the Institute  [Encl. copy of Firm Registration Letter of the Institute of Chartered Accountants of India]	/ :
3. No. of years of experience	: Years
4. Total No. of Partners & No. of FCA/ACA Partners with full Names & Membership No. [Encl. copy of Partnership Deed and their Certificate of Practice]	Name/Membership No. FCA ACA Total
5. No. of CA/CMA Employees/Associates [Encl. copy of appointment letters/Engagement Letter or firm data card of the Institute of Chartered Accountants of India/ Institute of Cost Accountants of India]	Nos.
6. No. of Paid staff other than CA/CMA but having Commerce Graduation [Encl. copy of appointment letters and Education Qualification Certificates]	Nos.

Sign and Seal of the Firm with Registration No.  
.....

7. No. of Article Clerks/CMTs : Nos.  
 [Encl. copies of Identity Cards/Supporting documents]

8. No. of Branch offices, if any :  
 [Firm data from the Institute of Chartered Accountants of India]

9. Whether the Chartered Accountants Firm have required : Organization Year Turnover  
 experience of conducting Internal Audit/ Statutory Audit of Govt. Companies/Central or State PSUs.  
 [Provide list of organization along with their financial year-wise turnover and enclose the appointment letters and work completion certificate]

10. Annual Turnover of the Firm for the past three consecutive Years i.e 2019-20, 2020-21 & 2021-22 : Financial Year Turnover  
 [Provide documentary proof like P&L A/C, ITR etc]

11. PAN :

12. GSTIN of the Firm(Enclose Certificate) :

**Note :- The bidder shall enclose all relevant documents in support of eligibility.**

**FORM 2**  
**Details for Evaluation**

Sl. No.	Particulars	Marks to be allotted	Max. Marks	To be filled by Chartered Accountants Firm		Marks Obtained (to be filled by OFDC LTD Official after document verification)
				Marks (subject to verification by OFDC LTD)	Page Reference Number	
1	No. of years of Existence	For 12 years of existence (10 Marks). For additional years, 1 marks per year maximum 5 Marks)	15			
2	Qualified Partners	Upto 4 Partners including 2 FCAs and 2 Nos of ACAs- 5 marks Each additional FCA partner- 1 marks Each additional ACA- 0.5 marks (maximum 5 Marks)	10			
3	No. of Qualified Employees/Associates (CA/CMA)	1 Marks per Qualified Employee/Associates (CA/CMA)	10			
4	Article Clerks/CMTs/Paid Staff (Having Commerce Graduation)	Upto 10 staffs 5 marks. For each additional staffs 0.5 Marks each	10			
5	Experience of Statutory Audit or Internal Audit assignment in Govt. Companies/Central or State PSUs	5 Marks for each yearly assignment in a Financial Year	20			
6	Turnover of the Firm for the past three consecutive years i.e. 2019-20, 2020-21 & 2021-22	5 marks for Rs 50 lakhs. Additional 1 mark for each additional Rs 25 lakhs	20			

7	Number of Branch Offices in the state of Odisha	Only Head Office in Odisha-5 Marks. For each additional Branch office – 5 marks ( maximum of 10 marks)	15			
		<b>Total</b>	100			

**Declaration of Confidentiality  
(Under the Letter Head of the Firm)**

Subject to conditions contained in this application for empanelment, the Firm shall take all necessary steps to safeguard the privacy and confidentiality of any information about OFDC Ltd during the audit and shall use its best Endeavour to secure that:

- a) No person acting on behalf of Firm divulges or uses any such information except as may be necessary in the course of providing services to OFDC Ltd;
- b) No person seeks such information other than is necessary for the purpose of internal audit works as specified in the Notice; and
- c) The Firm shall bind its employees to terms of confidentiality clause and shall take all action reasonably necessary to secure the confidentiality of such information against theft, loss or unauthorized disclosure.

This clause shall survive the termination or expiry of the assignment as Internal Auditor of OFDC Ltd.

**Signature of the Authorized Signatory  
of the Firm with seal**

**Details of the Offices / Branches of the Firm**

**Name of Firm:** .....

S. No.	Name of the Office In charge	Office Address	State	Mobile / Landline No.	Email id

**Signature of the Authorized Signatory  
of the Firm with seal**

*(Use separate sheet if required)*