

Tender Notice No.

## **Tender Document**

**For Appointment of Chartered Accountant Firms as  
Pre and Internal Auditor of GSRDC for F.Y. 2024-25**



**Issued to:**

**Authorized By : \_\_\_\_\_**

**Managing Director**

**Gujarat State Road Development Corporation Ltd.**

**Gr. Floor, Nirman Bhavan, Sec.10-A, Gandhinagar – 382010.  
Gujarat**

Please visit on <https://tender.nprocure.com> for details of Tender Document.

**Tender Document for Appointment of Chartered Accountant Firms as Pre  
and Internal Audit of GSRDCL for F.Y. 2024-25**

**Tender No. dated**

**Schedule of Tender Events**

<b>Sr No</b>	<b>Event</b>	<b>Date and Time</b>
1	Tender Issue Date	07-03-2024 From 12 hours
2	Date of pre bid meeting	13-03-2024 ( 15:00 hours )
3	Last Date and Time for submission of Online proposal (Technical and Financial).	21-03-2024 ( 17:00 hours )
4	Last Date and Time for physical submission of Documents.	02-04-2024 ( 17:00 hours )
5	Date and Time of Opening of Technical Bid	02-04-2024 ( 17:00 hours ) ( probable )
6	Date and Time of Opening of Financial Bid	To be informed too Technically Qualified bidders' wells in advance.
7	Contact person for queries	CA. Sheetal Shah (General Manager finance) E mail : gmf@gsrdc.com
8	Address for communication	Ground floor, NirmanBhavan,Sector-10A, Gandhinagar-382017, Gujarat.
9	Bid validity	180 days

## **Disclaimer**

The Tender Documents for Appointment of Pre and Internal Auditor from 01-04-2024 to 31-03-2025 for Gujarat State Road Development Corporation Limited contain brief information About the Project and the Works to be executed and various steps involved in the tendering process. The information contained in the Tender Documents or subsequently provided to Tendered whether verbally or in documentary or any other form by or on behalf of Gujarat State Road Development Corporation Limited (hereinafter referred as “GSRDCL” or “the Company”) or any of its employees or advisors, is provided to Tenderer(s) on the terms and conditions set out in the Tender Documents and such other terms and conditions subject to which such information is provided.

The Tender Documents are not an agreement. It is neither an offer nor invitation by GSRDCL to the prospective Tenderers or any other person. The purpose of the Tender Documents is to provide interested parties with information that may be useful to them in making their bids pursuant to the Tender Documents. The Tender Document in clued statements, which reflect various assumptions and assessments, arrived at by GSRDCL in relation to the Project or the work to be executed pursuant to this tendering process. Such assumptions, assessments and statements do not purport to contain all the information that each Tendered may require. The assumptions, assessments, statements and information contained in the Tender Documents may not be complete, accurate, adequate or correct. Each Tendered should, therefore, conduct it so investigations and analysis and should check the accuracy, adequacy, correctness, and reliability and completeness of the assumptions, assessments, statements and information contained in the Tender Documents and obtain in depend end advice from appropriate sources.

Information provided in the Tender Documents to the Tendered(s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account to statutory requirements and should not be regarded as a complete or authoritative statement of law. GSRDCL accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein .GSRDCL, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Tenderers under any law, statute, rules or regulations, principle so restitution or unjust enrichment or otherwise for any loss, damages, castor expense which may arise from or be incurred or suffered on account to anything contained in the Tender Documents or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the Tender Documents and any assessment, assumption, statement or information contained therein or deemed to form part of the Tender Documents or arising In any way for participation in this tendering stage.

GSRDCL also accepts no liability of any nature whether resulting from negligent otherwise howsoever caused arising from reliance of any Tenderers upon the statements/information contained in the Tender Documents. GSRDCL may in its absolute is creation, but without being under any obligation to-do so, update, amendment supplement the information, assessment or

assumptions' obtained in the Tender Documents. GSRDCL also reserves the right to change any or all conditions/ information set in the Tender Documents at any time by way of revision, deletion, updating or annulment through issuance of appropriate addendum as GSRDCL may deem fit without assigning any reason thereof.

The issue of the Tender Documents does not imply that GSRDCL is bound to select Tenderers or to appoint the selected Tenderers for constructing the work envisaged under the Tender Documents and GSRDCL reserves the right to reject all or any of the Tenderers or Tenders without assigning any reason whatsoever. The Tenderers shall bear all its costs associated with or relating to the preparation and submission of its tender including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by GSRDCL or any other costs incurred in connection with or relating to its Tender. All such costs and expenses will remain with the Tenderers and GSRDCL shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Tenderers in preparation for submission of the Tender, regardless of the conduct or outcome of the tendering process.

Any alterations in Eligibility Criteria cum Qualification Requirement, and terms of the Tender Document, or any amendment to the Tender Document, etc. shall be uploaded on GSRDCL's official website, without any obligation or press notification or other proclamation. Therefore, all interested are advised to visit the website regularly.

## Table of Contents

1. Terms Of Reference For Appointment Of Pre And Internal Auditor .....	7
1.1 Background .....	7
1.2 The Major Function Of GSRDCL Is .....	8
2. Purpose .....	8
3. General Details Of Work.....	8
4. Earnest Money Deposit: .....	9
5. Security Deposit.....	9
6. Deployment Of Audit Team .....	9
7. Eligibility Criteria .....	9
7.1 Minimum Eligibility Criteria.....	9
7.2:- Bidder Must Meet The Above Eligibility Criteria To Become Technically Qualified. ....	11
7.3. Table Showing Technical Marks Allocation: .....	12
8. Scope Of Work:- .....	13
9. Pre Audit .....	17
9.1 General Remarks For Pre Audit .....	18
10. Payment Terms: .....	19
11. Confidentiality .....	19
12. Penalties .....	20
13. General Terms And Condition .....	20
14. The Internal Audit Shall Ensure Following Aspects Which Are Indicative But Not Limited While Applying Pre-Audit Function:- .....	21
15. Rights Of The Internal Auditor .....	22
16. Responsibility .....	22
17. Submission of Pre and internal audit Report .....	22
18. Dispute, Governing Law And Jurisdiction: .....	23
18.1 Dispute: .....	23
18.2 Governing Law: .....	23
18.3 Jurisdiction: .....	23
19. Performa for Technical Bid (On letterhead of the Bidder) .....	23

Annexure 1.1.....	26
Annexure 1.3.....	27
Annexure 1.4.....	27
Annexure 1.5.....	28
Annexure-II .....	29
Annexure-III .....	30
Annexure-IV .....	31

### **Brief Description of Tender document**

Gujarat State Road Development Corporation Limited invites tender for Appointment of Pre and Internal Auditor from 01-04-2024 to 31-03-2025. The tender document shall be received through tender.nprocure.com” ([www.tender.nprocure.com/](http://www.tender.nprocure.com/) <https://gsrdctender.nprocure.com>) and will be evaluated based on details furnished on “www.gsrdcnprocure.com. As such before submitting the proposal, the CA Firm shall mandatorily register and enlist themselves, on www.gsrdc.nprocure.com and upload all relevant information to enable correct evaluation of RFP. The consultant having already registered with www.nprocure.com need not to be registered again.

The proposal should be submitted by CA firms in two parts. The two parts of the proposal are **Part 1:** Technical Proposal and **Part 2:** Financial Proposal. The Financial Proposal is to be submitted only in Electronic Form (to be uploaded on e-portal). The Technical Proposal in original should be submitted in hard copy. A copy of the Technical Proposal should also be uploaded on the e portal. In case of any discrepancies the uploaded copy of document shall only be considered as final.

All the bid documents, D.D towards tender fee, EMD should be submitted duly scanned with bid document online at above website without which bid will not be opened.

Bid submitted through any other mode shall not entertained. However original EMD, original demand draft towards cost of bid document shall be submitted physically by the bidder on before 02-04-2024 at 17:30 hours.

## **1. Terms of Reference for Appointment of Pre and Internal Auditor**

### **1.1 Background**

Gujarat State Road Development Corporation Limited (GSRDCL) was established in May 1999 to develop Road on PPP basis under Company Act, 1956. It is 100% owned Government of Gujarat Undertaking having its Registered Office at Gandhinagar. This Company was established to promote surface infrastructure by taking up Road Works, Bridges etc., and to improve road network by taking up construction widening and strengthening of roads, construction of bridges, maintenance of roads etc. major activity which includes to develop Roads through Public private sector participation (PPP) on BOT/DBFOMT/HAM/EPC basis and to conduct feasibility studies for development of Highway Project and collecting toll through toll collection agency in the state of Gujarat.

### 1.2 The Major Function of GSRDCL is

- To promote and operate - road projects.
- To plan, investigate, design, construct and manage identified road projects and their area development.
- To invite tenders, bids, offers and enter into contracts for the purposes of all the activities of the corporation.
- To undertake schemes or works, either jointly with other corporate bodies or institutions, or with Government or local authorities, or on agency basis in furtherance of the purposes for which the Corporation is established and all matters connected therewith.
- To undertake any other project and other activities entrusted by the State Government in furtherance of the objectives for which the Corporation is established.

## 2. Purpose

The Pre and Internal Audit service is responsible for providing an independent audit of the entire project and operational activities, financial or otherwise. It should provide service to the whole organization, including all the levels of management. It is not an extension, nor a substitute for, good management, although it can have a role in advising management.

Based on above, GSRDCL invites tenders from Chartered Accountant Firms to conduct Pre and Internal audit and make risk-based assessment, identifying the potential risk areas and agree on an annual concurrent internal audit plan for the period from 01-04-2024 to 31-03-2025.

## 3. General Details of Work

Sr. No	Name of work	Estimated Cost	Tender Fees (Including 18% GST)	Earnest Money Deposit (EMD)	Time Limit
1	Appointment of Chartered Accountants firm for Internal and Pre audit for the F.Y. – 2024-25	150000/-	1,770/-	15,000	12Month



#### **4. Earnest Money Deposit:**

Earnest Money Deposit is Rs. 15,000/- in the form of Demand Draft issued by a Nationalized Bank. EMD should be accompanied with technical proposal. Otherwise, the proposal will be out rightly rejected.

#### **5. Security Deposit**

On selection of successful bidder, Bidder has to submit Security deposit 10% of Bid cost or estimated cost whichever is higher in the form of Demand Draft issued by a Nationalized Bank / Fixed Deposit Receipt which is issued by a Nationalized Bank and will be returned after completion of C & AG Commercial Audit.

#### **6. Deployment of Audit Team**

The selected audit firm shall deploy minimum 3 resources. One must be a qualified Chartered Accountant having at least 3 Years relevant experience. The audit firm shall deploy such more qualified and experienced Personnel as and when required for Pre and internal audit. The firm shall furnish the list of resources to be deployed for GSRDCL audit with details before commencement of audit. The list shall be reviewed and approved by GSRDCL with or without modification. Except as GSRDCL may otherwise agree, no changes will be made in the approved list of personnel. If for any reason beyond their control of the Audit Firm, it becomes necessary to replace any of the Personnel, the Audit Firm shall forth with provide replacement, a per so no equivalent or superior qualification with the prior approval of GSRDCL.

#### **7. Eligibility criteria**

##### **7.1 Minimum Eligibility criteria**

<b>Sr.</b>	<b>Minimum eligibility criteria</b>	<b>Proof to be enclosed</b>
1.	Income from audit & attestation service of the firm should be more than Rs. 50 Lac for the F.Y – 2022-2023.	Firm should submit Audit & Attestation Fees certificate duly certified by another Chartered Accountant.
2.	The firm should have been registered for a period of at least 15 Years.	Certificate of constitution as on 01/01/2024 issued by the Institute of Chartered Accountants of India.

3.	There must be at least 5 CAs partner in the firm. Out of which minimum 3 CAs must be FCA partners of the firm.	Certificate of constitution as on 01/01/2024 issued by the Institute of Chartered Accountants of India.
4.	Firm should have minimum 3 CA Employees associates with the Firm for period of Minimum period of two year.	Certificate of constitution as on 01/01/2024 issued by the Institute of Chartered Accountants of India.
5.	The firm must have under taken audit assignment( Internal / statutory ) of at least one Listed Company in last 3 Years (i.e. FY 2020-2021, FY2021-2022, FY 2022-23) or Firm has conducted at least one audit assignment in last 3 years of category I or II Public Sector undertaking /Urban Development Authorities/ other Authorities as well as various Government offices, Entities/Trust/Mission etc. i.e. (Statutory audit, Internal audit, Pre audit, Concurrent audit) as mentioned in Finance Department GR dated 16 <sup>th</sup> September 2019.	Appointment letter.
6.	Firm must have undertaken at least three audit assignment (internal & statutory) of Infrastructure Public Sector undertaking/Listed company/NHAI in last three year (i.e. FY 2020-2021, FY2021-2022, FY 2022-23, <b>except the companies as required in sr. no .5)</b>	Appointment letter and audited balance sheet. (Only having turnover of Rs. 100 crore or above are consider.
7.	Firm's registered office should be located in Gujarat and if registered office is not located in Gujarat, then at least two full time branches should be functional in state of Gujarat for a minimum period of 3 years. (i.e. FY 2020-2021, FY2021-2022, FY 2022-23).	As a proof last 3 years firm constitution certificate issued by ICAI.
8.	CA Firm must be empanelled with C&AG for the FY2023-24.	C & A G Empanelment Letter to be attached.

9	The firm should not be blacklisted / temporarily forbidden from applying for tenders for any type of audit by Public Sector Undertaking / Government of Gujarat / any other state Government/Central Government of any local Authority.	Firm Should give declaration as per Annexure II
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**7.2:- Bidder must meet the above Eligibility Criteria to become technically qualified.  
Formula for Selection Procedure (QCBS):**

The score of Technical Proposal would be given 80% weightage and that of the Financial Proposal would be given 20% weightage.

CA firm having technical score of minimum 60 marks will be consider technically qualified and its financial bid will be open.

Full Marks (20%) will be given to the lowest cost offer (LCO).

The Marks of the next parties will be calculated in proportion to the lowest cost offer (LCO).

The financial score of the proposals shall be computed as follows:  $FS = 100 \times \frac{\text{lowest cost offer (LCO)}}{F}$  (F-amount of financial proposal of bidder).

While awarding the Contract formula of calculating marks for both technical & financial proposal will be considered as taken together and the firm of CA getting the highest points will be first invited for allocation of the Contract.

### 7.3. Table Showing Technical Marks allocation:

Sr. No.	Particulars	Minimum Criteria	Marking System	Marks
1	Years of Existence of the CA firm as on 01.01.2024	Minimum 15 years	15years=10marks	20
			More than 15 and less than/equal to 20years=15marks	
			More than20=20marks	
2	No. of Chartered Accountants should be at least 5, out of which 3 should be Partner being Fellow Chartered Accountant as on 01.01.2024	Minimum 5 CA partners in Firm	5 Charted Accountants=5marks	15
			More than 5 less than/ equal to 10=10marks	
			More than10=15marks	
3	Income from audit & attestation service of the firm should be more than Rs. 50 Lakhs for the F.Y – 2022-2023.	Minimum 50Lakhs	Minimum Rs.50 Lakhs & up to	15
			Rs.100Lakhs=10marks	
			More than Rs.100 Lakhs=15marks	
4	No. of Chartered Accountants as Paid assistants as on 01.01.2024	Minimum 3 Chartered Accountants as Paid assistants	3 Charted Accountants as paid assistant =5 marks	10
			More than 3=10marks	
5	No. of Other Staff as paid assistants including articles as on 01.01.2024 but excluding paid assistant considered in Sr.No.4 above.	Minimum 10 Other Staff as paid assistants including articles	Other Staff as paid assistants for 10 up to 20 =5marks	10
			More than 20 =10 marks	

6	Experience of Work with (No of Assignment handle during the last three year will be consider) Government Organization/Undertaking in last 3 Years (i.e. FY 2020-2021, FY2021-2022, FY 2022-23)	Minimum one audit assignments	Minimum 1 to 3 audit assignments=5 marks	15
			More than 3 up to 5= 10 marks	
			More than 5 =15 marks	
7	No of audit assignment of Infrastructure Public Sector undertaking/Listed company of infrastructure sector/NHAI in last three year. (i.e. FY 2020-2021, FY2021-2022, FY 2022-23).	Minimum 3 audit assignment	Minimum 3 up to 5 audit assignments =5 marks	15
			more than 5 up to 10 =10 marks	
			More than 10=15 marks	
Total Marks				100

## **8. Scope of Work: -**

The Pre and Internal Audit Service will consider the adequacy of controls, necessary to secure propriety, economy, efficiency and effectiveness in all areas. It will seek to confirm that management have taken the necessary steps to achieve these objectives and manage the associated risks.

The scope of Internal Audit Work should cover the projects, operational and financial control and should not be restricted to the audit of system and controls necessary to form an opinion on the financial statement.

The audit will be carried out in accordance with the relevant standards of auditing published on time to time by the Institute of Chartered Accountant so India (ICAI), other guidelines, Guidance notes relating to Internal Financial Controls, relevant pronouncements of the ICAI, State Government Directives, ROC requirements etc. and will include such tests and controls as the auditor considers necessary under the circumstances.

Sr. No.	Scope of Work
1	<p><b><u>Internal Control</u></b></p> <ul style="list-style-type: none"> <li>• To review internal control procedures over various areas of operations/activities of the Company.</li> <li>• To identify area to improvement in the existing processes.</li> <li>• To verify that the system of internal check is effective in design and operation in order to ensure the prevention and early detection of defalcations, frauds, misappropriation and misapplications.</li> <li>• Identify areas of significant inefficiencies in existing system and suggest necessary remedial measures.</li> <li>• To detect loopholes, which might have entered in system due to passage of time and complacency on the part of persons particularly engaged in financial concurrences, release of payments, updating accounting records, authorization as per Financial Accounting Systematic.</li> </ul>

2	<p><b><u>Regulatory Compliance</u></b></p> <ul style="list-style-type: none"> <li>• To ensure that compliances of applicable laws viz. Goods &amp; Service Tax, Income Tax, Labor Laws, PF Laws etc. as applicable to the Company.</li> <li>• To verify statutory deduction i.e. Income Tax, TDS, TCS, GST, Professional Tax, Provident Fund, Labor Laws etc. are made according to rules. They should also verify that the same is deposited in the prescribed time with the concerned authorities.</li> <li>• Verification of Statutory Returns like Income-Tax, E-TDS, E TCS and GST etc. are filed in time and verify the facts and figures given in the tax returns with book of accounts.</li> <li>• Verification of quarterly Advance Income Tax/Self-Assessment Tax.</li> <li>• Verifications of employee self-assessment tax form</li> </ul>
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3	<p><b>Key Audit areas:</b></p> <p><b>3.1 Accounting</b></p> <ul style="list-style-type: none"> <li>• Verification and review the accounts maintained in adherence to Indian Accounting Standard and accounting policy of the Company.</li> <li>• Revenue Recognition in accordance with Accounting Standard and accounting policy of the Company.</li> <li>• Verification of Cash Book (Control over Cash Transactions), Bank Book and Bank Reconciliation Statements (100% Verification). Physical verification of cash at regular intervals.</li> </ul> <p><b>3.2 Contract Review</b></p> <ul style="list-style-type: none"> <li>• Verification of Running Bills, Milestones, Stage payment, annuity and Final Bills payment to project contractors / concessionaire and consultants as per agreement including deduction, Liquidated Damages etc.</li> <li>• Review of projects in terms of Actual progress and projections with financial progress Verification of Documents related to Security Deposit, Bank Guarantees, insurances etc.</li> </ul> <p><b>3.3 Payment and Revenue Verification</b></p> <ul style="list-style-type: none"> <li>• To verify the process and transactions of Revenue from operation, Other Revenue, Purchase/Procurement, Human Resource and Payroll Processing Operational, Administrative Expense, Government Grants, and its utilization Payable and Receivables. Verification of 100% direct and indirect expenses and income with supporting documents and approvals.</li> </ul> <p><b>3.4 Financial Management</b></p> <ul style="list-style-type: none"> <li>• Verification of all Income including Income from operations, Interest Income, and all other in direct income of the Company.</li> <li>• Investment Audit–review effective fund utilization and deployment of fund.</li> </ul> <p><b>3.5 Property Plant and Equipment</b></p> <ul style="list-style-type: none"> <li>• Preparation of property plant and equipment register as per Company Act, 2013.</li> <li>• To ensure that capitalization of assets accurately;</li> </ul>
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	<ul style="list-style-type: none"> <li>• To carry out Physical verification of assets and provide certificate/report of the same.</li> </ul> <p><b>3.6 Register</b></p> <ul style="list-style-type: none"> <li>• Verification of Fixed Deposit &amp; Liquid Deposit Register</li> <li>• Verification of cheque book register.</li> <li>• Internal Auditor would check Bank Guarantee and Fixed Deposit Register to ensure that the Bank guarantees and Fixed Deposits are renewed or return back as per provision of Agreement.</li> <li>• Verification of Recovery from contractor/concessionaire if any.</li> </ul> <p><b>3.7 vouching and ledger scrutiny &amp; others</b></p> <ul style="list-style-type: none"> <li>• 100% vouching of all the vouchers.</li> <li>• Verification of all ledgers in Books of account maintained by GSRDCL.</li> <li>• Verification of statutory compliance of the contracts.</li> <li>• To duly verify whether necessary provisions are created.</li> <li>• Verification of all Journal entries.</li> <li>• Calculation, and passing necessary entry of Depreciation at the end of the financial year.</li> <li>• Firm is required to co-ordinate with Statutory Auditor, tax auditor and C&amp;AG provide requisite documents and explanations and reply to query of statutory audit and C &amp; A G audit.</li> </ul> <p><b>3.8 Others</b></p> <ul style="list-style-type: none"> <li>• To monitor the achievement of organization objectives;</li> <li>• To Identify, assess and suggest to manage risks to those objectives;</li> <li>• To advise on, formulate and evaluate policy within the responsibilities of Board of Directors;</li> <li>• To ensure compliance with manuals, policies, delegation of powers, laws and regulations including all statutory requirements;</li> <li>• Identify areas of significant inefficiencies in existing system and suggest necessary remedial measures;</li> <li>• To check all statutory records, register, including minutes books and to verify the accounting effects and all decision taken at board meeting are incorporate in the Books of accounts.</li> </ul>
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## 9. Pre audit

The firm must undertake pre-audit so as to ensure that payments are made according to procedures and guidelines laid down by GOG/GSRDCL. Pre audit will cover all kinds of work IE and continent bills as per the following guiding points.

Sr No	Nature of payment	Format of billing
1	All the work bills (contracted works – Original work/Millstone/Annuity Payment/ Independent Engineer Bill /Safety Consultant/other work/any kind of Project related all payment, /Extra/Excess item.	Running Accounts Bills/ Independent Engineer bill /Safety Consultant bill/other bills with necessary supporting document i.e tender, Work order.
2	All kinds of Purchases and contingent bills (each bill exceeding Rs.2,00,000/-) (other than <b>wage, salaries &amp; allowance bills</b> )	Party's bills with necessary supporting document i.e tender, Work order, purchase bills.
3	Refund /Repayment/adjustment of all kinds of work-related deposits including conversion of SD/release of any withheld amount/ release of any EMD/SD.	Hand receipt
4	All kinds of Consultancy fees including Advocate fees /Arbitrator Fees & all professional fees exceeding Rs.200000/-.	Bill raised by the consultant / advocate/Arbitrator with necessary supporting documents.
5	Payment made for exempted Car jeep Van & GSRTC bus to concessionaire.	Bill raised by concessionaire with necessary supporting documents.

**Note:** Pre-Auditor has to Sign and certify all the bills which are Pre audited and submit Pre audit report.

### **9.1 General Remarks for Pre audit**

- Audit team for pre audit will consist of minimum 3 members. Out of the same, at least one member must be Chartered Accountant having required works contract experience shall be a Member of checking team. He/ She should be acquainted with the maintenance of records relevant to execution of work, method of recording the measurements from relevant field books / registers etc being adopted in Govt. He must be having overall knowledge and experience to scrutinize and to ensure for the correctness of quantities billed for on the basis of technical specifications, drawings etc., terms of payments as mentioned in the contract, cement / steel / Bitumen consumption, part rates / reduced rates, etc. including all the relevant technical aspects affecting to the payments.
- Minimum 3 days in week visit is required for pre audit of bills. However, in any case if there is any urgency of pre audit of bills than auditor has to come for pre audit of bill accordingly.
- As and when the bills are approved by the concerned authority after due verifications, GSRDCL will intimate the audit firm providing minimum one-day notice to the auditors for checking (Pre-Audit) of the bills. The officials of audit firm shall visit the concerned offices on intimation.
- Concerned technical staff and Account staff shall remain in contact with the designated auditors and shall remain present at the time of pre-auditing for providing requisite records, details, all explanations if required, to get the bills audited. In case of urgency of pre-Audit, pre audit firm shall have to support accordingly.
- The pre audit firm shall verify each bill as per scope of work, Agreement and shall communicate their comments/objections if any on the presented bills to concerned authority. While finalizing the Bill, compliance. Justification of Auditor's queries furnished by the concerned authority could be taken in to account in accordance with the terms & conditions, item wise terms of payments in the contract, other rules & regulations, laws in force etc. In case of disagreement/dispute between Internal/ Pre-Audit Firm and Office with reference to compliance/justification/reply of any query/remark of pre-audit Firm, Matter will be referred by technical staff to concerned General Manager Project and he will be authority to decide and order further course of action concluding decision of payment if any, required to be taken in this regard.

In case if General Manager Project is not able to resolve the issue, matter will be referred to MD GSRDCL for further necessary actions. As far as final bill of the work is concerned, it requires more vigilance, accuracy and cross verifications (Quantities & amounts both) with relevant records, calculations etc. including up to date payments / deductions etc.

made previously. While furnishing the bill for Pre-audit, he shall ensure that no previous / pending recovery towards present or any other bill is outstanding. If such recovery is outstanding yet, the same should be reflected, reported and shown to the pre audit firm. Pre audit firm shall conduct proper & thorough check each work bill including for payments of advances, deposits related to works and shall certify the amount of bill actually becomes payable.

- Pre audit firm shall not be competent to allow or accept the compliance / justification for any payment against the terms and conditions of tender.
- The Internal/pre-audit shall exercise the checks (apart from regular routine checks) with reference to the provisions in the tender documents / contracts, prevailing provisions for statutory deductions and dues, taxes, etc and arithmetical accuracy, GR of R & B department GOG any other statues, laws, Acts, GR, orders, circulars, instructions of GOVT. or corporation etc. The Auditors shall exercise 100% checking of each & every entry of bill.
- No bills shall be remained un-audited by the auditor after 2 days from the receipt of the bill for pre-audit. The auditor must ensure that the bill is cleared with or without observation/comments within 2 days. No delay will be granted. In case of constant delay in this regard, it shall be viewed as non-performance of the assignment and penalty will be levied 0.1% per day delay and maximum up to 10 % of contract value.

## **10. Payment Terms**

- Payment of fees for pre and internal audit will be paid quarterly after submission of Internal & Pre Audit Report. No other claim shall be entertained.
- Last quarter audit fees will be paid after completion of Statutory and C & A G audit.
- All fees shall be inclusive of all taxes including GST etc. No other claims shall be entertained. TA/DA and other incidentals are not eligible.

## **11. Confidentiality**

- The Internal and Pre audit firm or their partners and the personnel or either of them shall not, disclose or pass on to any others, the proprietary or confidential information relating to the projects, the services, this contract, or the Company's business or operations without prior written consent of the Management.
- All reports and other documents submitted by C.A. firm shall become and remain the property of the Company and the Internal and pre-auditor shall, not later than upon termination or expiration of this contract deliver all such documents and reports to the Company. The pre-auditor may retain a copy of such report and documents but shall not use these reports and documents for purpose unrelated to this contract without prior written approval of the Company.

- The Internal/pre audit firm has to undertake that all knowledge and information not within the public domain which may be acquired during the execution of the assignment shall be, for all time and for all purpose, regarded as strictly confidential and held in confidence, and shall not be directly disclosed to any person whatsoever, except with the prior written permission from the Appointing Authority.

## **12. Penalties**

- If any firm or the partner thereof is found guilty of gross negligence, lack of duty of care, misrepresentation and misstatement of facts, hiding the facts, falsification, undue delay in performance of duties, using or giving the details gathered during the audit assignment to other parties without permission of the Company, non-observation of instructions given by the Company, unauthorized retention of records of the Company, violating the terms and conditions of this assignment, unauthorized changes in the records of the Company, indulging in mala fide practices or any other cognizable offence or breach, firm will be punishable with any or all of the following consequences.
- Removal from the assignment of Internal/pre audit with immediate effect/ from the date specified.
- If there is continuous delay in pre audit of bill then it will be considered as gross negligence and necessary action will be taken as deemed fit by GSRDCL including termination of contract.
- Deduction of percentage of fees as may be determined by the management or recoverable from any due payments / Security deposit.
- Ban from accepting the future assignment of the Company for the period specified.
- Any other action deemed appropriate by the management.

## **13. General Terms and Condition**

- Audit firm shall not subcontract the work.
- Audit Team will work in strict confidence and secrecy.
- The appointment of Audit firm will be for 1 year with a provision to renew the same for another period of 1 year with 5% increment yearly compounding if mutually agreed subject to satisfactory performance and decision of GSRDCL but total period of appointment will in no case exceed more than 3 years.
- Though this appointment is for one year, further continuous for second year shall depend purely on the yardstick of yearly performance of the Firm GSRDCL reserve the Right to cancel the assignment without giving any reason in case it may deem fit.
- In case of Termination of Contract due to dissatisfaction of Services, the assignment will be given to the firm having quoted L2 price in Financial Bid

- All the deliverable should be submitted in time without fail. If any delay occurs, payment will be reduced accordingly.
- The firm shall be liable for the consequences errors and omission on its part. However, the indemnification to be paid by the firm shall depend on seriousness of error/omission and shall be determined in relation to the firms' fee and shall never be in excess of fee.
- If the services are not found satisfactory then the Firm shall be terminated by giving notice and payment for the same shall be made as per the work done at that level. Firms selected by GSRDCL shall maintain ethics of faith and the information provided by GSRDCL shall be kept 'Strictly Confidential'.
- The company can determine the manner and intervals in which the Internal Audit shall be conducted and reported to the Board to comply with the Companies Act 2013. In case of any dispute, the decision of MD, GSRDCL shall be final and binding.
- Assignments shall be carried out with due diligence maintaining quality of work done and in least possible time.
- GSRDCL reserves the right to cancel selected firms, if it considers necessary.
- The Audit work being conducted by the firm will be subject to supervision by finance and accounts department of GSRDCL as and when required to ensure that the work is progressing as per agreed plan.
- In case of non-fulfillment of any instructions issued by GSRDCL, GSRDCL will be entitled to cancel the audit work without any obligations.
- The successful firm shall not be entitled to claim any additional amount for any reason whatsoever for the above audit work.
- The GSRDCL reserves the right to reject any oral offers received without assigning any reasons.
- These are only proposed draft terms and conditions and can be modified at any time by the GSRDCL at its sole discretion.

**14. The Pre and Internal Auditor shall ensure following aspects which are indicative but not limited while applying pre-audit function**

- Proper Documentation to support transaction.
- Due approvals as per the delegation of power in effect from time to time.
- Financial terms and conditions of PO (Purchase Order)/WO (Work Order)/Contract agreement etc.
- Quality and satisfactorily confirmation by concerned HOD.
- Applicable rules, direction, guideline, GRs etc. of the Government.
- Arithmetic check of all kinds.
- Applicability of Statutory compliance.
- Compliance of Terms and Conditions of Work Order/Agreement.
- All resources such as laptops, Stationary, Stamps etc. are to be arranged by the Firm.

## **15. Rights of the Internal Auditor**

The Internal Auditors has rights of access to all GSRDCL records, information and assets which considers necessary to fulfill the responsibilities.

## **16. Responsibility**

- Develop a flexible annual internal audit plan using an appropriate risk-based methodology, including any risks or control concerns identified by management, and submit that plan to the General Manager (Finance)) for approval.
- Implement the annual internal audit plan, as approved, including appropriate special tasks or projects requested by management.
- Maintain a professional audit staff with sufficient knowledge, skills, experience, and professional certifications to meet the requirements.
- Issue periodic reports to the management summarizing results of audit activities, including significant audit issues and management action plans.
- Keep the management informed of emerging trends and successful practices in internal auditing or hence, help to assets in statutory audit & commercial audit and prepare compliance as required to auditor.
- Assist in the investigation of significant suspected fraudulent activities within the organization and notify management, the external auditors of the results.
- The Pre and Internal Auditor should report to the management any serious weakness, significant fraud or major accounting breakdown discovered during the normal course of audit through General Manager (Finance).
- The manner and intervals in which the internal audit shall be conducted and reported to the Board shall also be in compliance with the Companies Act 2013

## **17. Pre and Internal audit Report Submission**

- Internal audit report submission: Pre and internal auditor has to submit internal audit report quarterly within 30 days of completion of respective quarter.
- Pre audit report submission: Pre and internal auditor has to submit pre audit report within 2 days after completion of pre audit and summary of pre audit report will also be submitted along with internal audit report.

## **18. Dispute, Governing Law and Jurisdiction**

### **18.1 Dispute:**

Any dispute or differences arising out of the performance of the work as per the Scope assigned to the Service Provider, the decision of Managing Director of GSRDCL shall remain final & binding on the Service Provider.

### **18.2 Governing Law:**

This tender Document shall be construed and interpreted in accordance with and governed by the Law of India.

### **18.3 Jurisdiction:**

Any action taken or proceedings initiated on any matter relating to any dispute or difference arising shall be subject to the jurisdiction of Gandhinagar Courts, Gujarat only.

## **19. Performa for Technical Bid (On letterhead of the Bidder)**

<b>Sr. No</b>	<b>Particulars</b>	<b>Supported documents to be attached in PDF</b>
1	Name & full address of the CA Firm	Firm Registration Certificate under ICAI
2	Registered Office with full address: Tel. No. Fax No. Email Id: Website URL:	Letter Head which includes all information
3	Address of Branch offices	
4	Income Tax Registration No.(PAN)	Attached copy of PAN
5	GST Registration No.	Attached copy of Registration
6	C &AG Empanelment Number	C &AG Empanelment letter
7	ICAI Registration No.	Company Registration Certificate Issued by the ICAI
8	Date of Registration with ICAI	Company Registration Certificate Issued by the ICAI

9	Complete details of the full-time partners Name: Address: Contact Details :Membership No.: Date of joining of Existing Firm:	Partnership Deed
10	Name and addresses and designation of the persons who will represent the Bidder while dealing with GSRDCL (Attach letter of authority)	Letter of authority
11	The firm should not be blacklisted / temporarily forbidden from applying for tenders for any type of audit by Public Sector Undertaking / Government of Gujarat / any other state Government/Central Government of any local Authority.	Firm Should give declaration as per Annexure II
12	Income from audit & attestation service of the firm should be more than Rs. 50 Lac for the F.Y – 2022-2023.	Firm should submit Audit & Attestation Fees certificate duly certified by another Chartered Accountant.
13	The firm should have been registered for a period of at least 15 Years.	Certificate of constitution as on 01/01/2024 issued by the Institute of Chartered Accountants of India.
14	There must be at least 5 CAs partner in the firm. Out of which minimum 3 CAs must be FCA partners of the firm.	Certificate of constitution as on 01/01/2024 issued by the Institute of Chartered Accountants of India.
15	Firm should have minimum 3 CA Employees/associates with the Firm for period of Minimum period of two year.	Certificate of constitution as on 01/01/2024 issued by the Institute of Chartered Accountants of India.
16	The firm must have undertaken audit assignment of at least one Listed Company in last 3 Years (i.e. FY 2020-2021, FY2021-2022, FY 2022-23) or Firm has conducted at least one audit assignment in last 3 years of category I or II Public Sector undertaking /Urban Development Authorities/ other Authorities as well as various Government offices, Entities/Trust/Mission etc i.e. (Statutory audit, Internal audit, Pre audit, Concurrent audit) as mentioned in Finance Department GR dated 16 <sup>th</sup> September 2019.	Appointment letter.



17	Firm's registered office should be located in Gujarat and if registered office is not located in Gujarat, then at least two full time branches should be functional in state of Gujarat for a minimum period of 3 years. (i.e. FY 2020-2021, FY2021-2022, FY 2022-23).	As a proof last 3 years firm constitution certificate issued by ICAI.
18	Firm must have undertaken at least three audit assignment of Infrastructure Public Sector undertaking/Listed company of infrastructure sector/NHAI in last three year. (i.e. FY 2020-2021, FY2021-2022, FY 2022-23).	Appointment letter and audited balance sheet. (Only having turnover 100 crore or above are consider.
19	CA Firm must be empanelled with C&AG for the FY2023-24.	C & A G Empanelment Letter to be attached.

### **Certificate**

**I/we undersigned hereby certify that all the information mentioned above is true and correct.**

**Date**

**Seal of Office**

**Signature**

**Name and Designation**

### **Annexure1.1.**

#### **Details of Full Time Partners of the Firm (as on 01.01.2024)**

<b>Sr. no</b>	<b>Name of Partner</b>	<b>Membership No.</b>	<b>Whether F CA/ACA</b>	<b>Date of Joining the firm (Fulltime)</b>	<b>Date of becoming</b>	<b>Educational Qualifications</b>	<b>Area of Key Expertise</b>	<b>Relevant Experience</b>
<b>1</b>								
<b>2</b>								
<b>3</b>								
<b>4</b>								
<b>5</b>								

[Documentary proof, as previously indicated, to be submitted]

**Note:- Separate details for Head office & Branch Offices should be given in the above format.**

### **Annexure1.2.**

#### **Details of CA Paid Employee (as on 01.01.2024)**

<b>Sr. no</b>	<b>Name of Partner</b>	<b>Membership No.</b>	<b>Whether F CA/ACA</b>	<b>Date of Joining the firm (Fulltime)</b>	<b>Date of becoming FCA</b>	<b>Educational Qualifications</b>	<b>Area of Key Expertise</b>	<b>Relevant Experience</b>
<b>1</b>								
<b>2</b>								
<b>3</b>								
<b>4</b>								

[Documentary proof, as previously indicated, to be submitted]

**Note:- Separate details for Head office & Branch Offices should be given in the above format**

### **Annexure 1.3.**

**Details of Qualified & Semi-qualified Staff (including Artificial Clerks etc.) (As on 01.01.2024)**

<b>Sr. No</b>	<b>Name of Staff</b>	<b>Length of Association with The Firm</b>	<b>Educational Qualifications</b>	<b>Area of Key Expertise</b>	<b>Relevant Experience</b>

Note:- Separate details for Head office & Branch Offices should be given in the above format.

### **Annexure 1.4.**

**No. of Pre audit/ internal audit/ Statutory Audits of PSU Companies.**

<b>Sr. No.</b>	<b>Financial Year</b>	<b>No. of Audit of PSUs done</b>	<b>Name of the PSUs</b>	<b>Type of Audit</b>	<b>Turnover of PSUs (In Rs.)</b>
1	2020-21				
2	2021-22				
3	2022-23				

Appointment letter should be submitted

### **Annexure 1.5.**

**No. of Pre audit /Internal audit/ Statutory Audits/ of infrastructure Sector base  
Companies of PSU/ Listed co. / NHAI.**

<b>Sr. No.</b>	<b>Financial Year</b>	<b>No. of Statutory/Pre Internal/ done (PSUs/Listed Co/NHAI)</b>	<b>Name of the Company</b>	<b>Type of Audit</b>	<b>Turnover of PSU (In Rs.)</b>
1	2020-21				
2	2021-22				
3	2022-23				

- Appointment letter and audited balance sheet of the above-mentioned companies should be submitted. (Turnover above Rs 100 cr will be consider in experience)

## **Annexure-II**

### *Form of Declaration*

I/We\_\_\_\_\_ (name of the applicant) having its Registered Office at (hereinafter referred to as the Applicant) having carefully studied and understood all the Terms and Conditions stipulated in the “Notice inviting tender for appointment of chartered accountants for the service of pre and internal audit of GSRDCL for the period of one year which may be extend for the period as per terms & condition.

Having under taken to execute the said works, I/We do hereby accord my/our unconditional acceptance to the terms and conditions contained in tender Document and do here by sole manly declare and affirm that:-

1. I/We are familiar with all the requirements of the tender Document
2. I/We have not been influenced by any statement or promise of any person of the Client but only the tender Documents.
3. I/We are financially solvent.
4. I/We are experienced and competent to perform an Assignment to the satisfaction of Client.
5. I/We are bound to provide the services as per the Scope of Work.
6. I/We have not been banned/ blacklisted/debarred from business by any PSU/Govt .Department during last three (03) years.
7. I/We have not been penalized by the ICAI/ICMAI/ICSI/MCA/RO Can do their Government Authorities in any Disciplinary Proceedings.
8. I/ We here by a bid by terms and conditions of tender Document.
9. All the statement submitted by us is true and correct.

For and on behalf of.....

Signature.....

Name &Designation of the Authorized signatory.....

Stamp of the Bidder.....

### **Annexure-III**

#### **Details required to be submitted by Bidder**

#### **List of Documents Required**

<b>Sr. No.</b>	<b>Particular</b>	<b>Yes/No</b>	<b>Page No</b>	<b>Remarks</b>
1	Certified Copy of Registration Certificate i.e. Certificate of Registrar of Firm	Yes/No		
2	Constitution Certificate issued by ICAI	Yes/No		
3	Certified Copy of Income Tax Permanent Account Number (PAN)	Yes/No		
5	Certified Copy of GST Registration Certificate	Yes/No		
6	Certified Copy of Partnership Deed	Yes/No		
8	Copy of Income from audit & attestation service of the firm should be more than Rs. 50 Lac for the F.Y – 2022-2023.	Yes/No		
9	No. of Audit Assignments handled during last 3 years with Govt. Organization/ Undertakings with the supporting Evidences. ( <b>Annexure 1.4</b> )	Yes/No		
10	No. of CA as partner( at least 3 must be FCA) ( <b>Annexure 1.1</b> )	Yes/No		
11	No .of Chartered Accountants as Paid assistants as on 01.01.2024( <b>Annexure 1.2</b> )	Yes/No		
12	No .of Other Staff as Paid assistants including articles as on 01.01.2024 ( <b>Annexure 1.3</b> )	Yes/No		
13	No of Audit assignment handled of infrastructure company during last 3 year. ( <b>Annexure 1.5</b> )	Yes/No		
14	Declaration as per <b>Annexure II</b>	Yes/No		
15	Bidder should not have violated / infringement of any Indian or foreign trademark, patent, registered design or other intellectual property rights–Declaration for the same.	Yes/No		

**Annexure-IV**  
**Format for Financial Proposal**

<b>Sr. No</b>	<b>Nature of Work</b>	<b>Fees (in Rs)</b>
1	Internal and Pre- Audit for F.Y. 2024-25 Of GSRDCL as per the scope given in RFP.	
2	GST	
	<b>Total Fees Including GST</b>	

**Note:**

- a. All taxes and expenses are required to be included, if not included then Bid will be treated non-responsive,
- b. If offer of the Firm is found confirming to the requirements of GSRDCL, the consultant shall be required to undertake the activity within 3 days of offer letter.
- c. All fees shall be inclusive of all taxes, perquisites, allowances, expenses, etc. No other claims shall be entertained. TA/DA and other incidentals are not eligible.