



JAMMU & KASHMIR
Infrastructure Development Finance Corporation Ltd.
(A Government of J&K Undertaking)

Tender
NIT No. JK10 – JKIDFC of 2024

Financial bids are invited for appointment of C&AG empanelled Chartered Accountant as an Internal Auditor of Jammu & Kashmir Infrastructure Development Finance Corporation (JKIDFC) Ltd. for audit block year of 2024 to 2025 subject to be extendable for one (01) year. The Tender shall also be available on www.jkidfc.in/www.jktenders.gov.in & financial bids shall be received through JK tenders, the bids so received shall be opened in the office of the CMD, JKIDFC. If desired, the bidder or their duly authorized representatives may remain present at the time of opening of bids.

The EMD from the prospective bidder shall be accepted through Demand Draft of Rs 5000/- or in favour of Director Finance, JKIDFC Ltd.

The bid shall be submitted on www.jktenders.gov.in by or before **26.03.2024 , 4:00 pm.**

Director Finance,
Jammu & Kashmir Infrastructure Development Finance Corporation. -JKIDFC.
Room no.1/5, 1st Floor
Civil Secretariat, Jammu – 180001
Phone: 0191-2544137 Fax: 0191-2544137
Mobile No: 9419205227
Email: caofinance-jk@nic.in

Queries, if any, can also be clarified through our official mail support-idfc@jk.gov.in

Sd/-
(Showkat Hussain Mir)
Executive Director/Director Finance, JKIDFC

No. JKIDFC/Acct-07/2021/49093/1075
Dated: 14.March. 2024

BID DOCUMENT

1. BACKGROUND

The “Jammu & Kashmir Infrastructure Development Finance Corporation (JKIDFC) Ltd” has been incorporated on 25th of September 2018, under company’s act 2013. Jammu & Kashmir Infrastructure Development Finance Corporation Ltd. is one window to provide an innovative solution for funding the Infrastructure needs of Jammu & Kashmir. It is one corporation to provide funding to all the Infrastructure projects in the state of Jammu & Kashmir. The JKIDFC Ltd. has been authorized to raise a loan up to Rs.8000 Cr. in a most economical manner which shall be utilized only for completion of ongoing languishing, unfunded projects on fast-track basis.

2. SCOPE OF WORK

Jammu & Kashmir Infrastructure Development Finance Corporation (JKIDFC) Ltd **invites proposal from a reputed and well-established Chattered Accountant firm having relevant experience and fulfilling the following scope of work:**

- I. Checking of day to day financial transactions so as to ensure compliances related to Government rules & regulations, Accounting Standards, Correct classification of expenses, Use of correct ledger and cost center in accounting, Arithmetical accuracy, Compliance related to various tax laws such as TDS, GST etc.
- II. Preparation, finalization and Certification of all Annual Accounts of JKIDFC ,Statement of Expenditure (SoE), Balance Sheet, Income & Expenditure Account, Receipt & Payment Account with relevant Schedules.
- III. Focus on regular Internal Audit of the office(s) to assess, review, recommend and comment in respect of effectiveness and efficiency of accounting, financing, operation & maintenance functions and procedural compliance at its Offices of Operations.
- IV. Compilation and Certification of Annual Books of Accounts to ensure their arithmetical and statutory accuracy as well as its presentation.
- V. Scrutiny of PI’s/Annual remuneration and payment of various allowances, to ensure correct disbursement, correct deduction of NPS, Income Tax and other statutory dues from salary of the JKIDFC Staff.
- VI. Audit of vouchers/bills related to various payments and providing consultation towards tax implications thereof. Checking and ensuring timely payment of various statutory dues including TDS, GST etc. to respective authorities well before the respective due dates.

- VII. CA firm shall be responsible for ensuring accuracy of account books, bank reconciliation statements, stock register, assets register, salary register, entries in software(Tally)and all the financial transactions on monthly basis.
- VIII. Providing all required information and facilitating audit of accounts conducted by CAG and other agencies. CA firm shall be responsible for ensuring compliances of various tax laws.
- IX. Preparation of Monthly reports, MIS, other reports required by the management in respect of accounts and auditing.
- X. To make management aware, as soon as practical and at an appropriate level of responsibility, of material weaknesses in the design or operation of accounting and internal control systems, that may have come to the notice of auditor in course of audit.
- XI. Compliance to the applicable Provisions, Orders and Rules Framed under the New Companies Act, 2013 that require effective Internal Control Procedures in a Company.
- XII. Any other work limited to Finance & Accounts, as assigned by the Competent Authority.

3. TERM OF AGREEMENT (CONTRACT PERIOD)

CA/ Cost Accountant Firm would be appointed as an Internal Auditor for a period of Twelve months (12 Months) commencing from the date of acceptance of LOA ,extendable to two(02) years . The Company reserves the right to appoint another CA/ firm to get the work done in the event of failure of the selected CA to commence the work within the prescribed time or terminate the Agreement any time before the expiry of the Contract Period if the progress of work is not commensurate with the time completion schedule or the audit is not found satisfactory to the objectives of the assignment or for any other reasons seems fit to the Company.

4. BIDDING PROCESS

The Bidding process would be a two stage process and have the following Stages:

Stage I

- I. Short Listing of Qualified Bidders.

Stage II

- I. Opening of Financial Proposal of Qualified Bidders
- II. Evaluation of Financial Proposal
- III. Issuance of Letter of Award
- IV. Signing of Agreement
- V. Execution of Internal Audit Assignment

5. QUALIFICATION CRITERIA

The Bidder should fulfill the following basic criteria: -

- i. The bidding is open for CA/ Cost Accountant firms registered with the Institutes of CA of Chartered Accountants of India.
- ii. The bidder firm should be empanelled with C&AG- Comptroller and Auditor General of India.
- iii. The Bidder must be in operation for at least twenty (20) years. The firm must be in operation for at least twenty (20) years. The period of 20 years will be considered from the date of registration of the firm.
- iv. The bidder shall be required to submit last audited/certified financial statement along with the offer.
- v. The Bidder must have its Head Office/ Branch Office at Jammu or Kashmir or the location of the Circle office of the group for which the bidder is submitting his bid.
- vi. An affidavit (duly notarized in non-judicial stamp paper) to the extent that No Criminal Proceedings are pending w.r.t to the Firm and/or Partner in any Court of Law in India or before any Disciplinary Committee of ICAI .
- vii. The firm should have a valid PAN. Copy of valid PAN card to be submitted.
- viii. The Bidder's eligibility to be determined by the conditions laid down in section 141 of Company's Act 2013
- ix. The firm should have RBI & C&AG Empanelment.

6. VALIDITY OF PROPOSAL

The Bid shall remain valid for a period of 90 days from the date stipulated for submission of proposal. JKIDFC reserves the right to request extension of the Bid validity for an additional period of three (3) months, if necessary.

7. EARNEST MONEY DEPOSIT (EMD)

All interested bidders are expected to submit, along with their Bid, Earnest Money Deposit (EMD) Demand Draft of Rs. 5,000 (Five Thousand only) in favor of "Director Finance, JKIDFC" payable at Jammu.

8. EXAMINATION OF THE TENDER DOCUMENT

The prospective bidders are expected to examine the instructions, forms, terms and specifications in the Tender Document. Failure to submit any information as required in the tender document will be at bidder's own risk and may lead to the rejection of the bid. Further, during the evaluation of proposals, corporation may at its discretion, ask the Bidders for clarification or any further documents. No response or inadequate response to the clarifications asked for may lead to the disqualification of the bidder.

9. EVALUATION OF THE FINANCIAL PROPOSAL

- i. The Financial Proposal of the C&AG- Comptroller and Auditor General of India empanelled firm shall be opened.

Fixed Price Bids:

Only the fixed price financial proposal indicating Total Quoted Fees per month for the block period will be considered including GST and other taxes. No payment other than this shall be paid for the deliverables as specified in the tender document. Format for submission of financial proposal is in **Annexure 1**.

9.1 Preliminary Scrutiny: -

Preliminary scrutiny of the proposal will be made to determine whether they are complete, whether the documents have been properly signed, and whether the bids are generally in order. Bids not conforming to such preliminary requirements will be prima facie rejected.

9.2 Fulfillment of Minimum Qualification Criteria:

The proposals will be examined to ascertain whether they fulfill the **minimum qualification** (p-4) criteria as prescribed above.

9.4 Qualified Applicants:

The Bidder with the lowest Total Quote (L1) for the blocked period (2023-24) will be selected.

10. KEY DATES

| S.No | Tender Stage | Particulars | Date & Time |
|-------------|----------------------------|-----------------------|--|
| 1 | Publishing of Bid Date | | 14.03.2024 at 5:30 pm |
| 2 | Bid Submission End Date | | 26.03.2024 by 4:00 pm |
| 3 | Bid Opening Date | Technical Bid Opening | 27.03.2024 by 11:00 am |
| 4 | Financial Bid Opening Date | Cover-2nd (Price Bid) | Dates will be opened after Technical evaluation |

11. The JKIDFC reserves the right to:

- a. Reject any or all offers without assigning any reason thereof.
- b. Reject incomplete and conditional offers.

ANNEXURE-1

Format for the Price Bid

| S.no | Block Period | Fee per Month | Total Fee for Period |
|-------------|---------------------|----------------------|-----------------------------|
| 1 | 2024-25 | | |
| | Total (INR) | | |

ANNEXURE -2

**Covering Letter for submission of Bid
(The covering letter is to be submitted by the Bidder on its Letterhead)**

Reference No.....

Date:

To,

**Director Finance,
JKIDFC Ltd.
Room no. 5, 1th Floor
Civil Secretariat
Jammu-180001.**

Sub: Bid for Appointment of Internal Auditors at the Region/ State level (Tender Specification No)

Dear Sir,

In response to the Bid, dated issued by....., we offer PROPOSAL to participate in the bidding process for selection of the "Internal Auditors." We are submitting this PROPOSAL on our own. If selected, we understand that it would be on the basis of the organizational, technical, financial capabilities and experience as specified in the Bid document. We understand that the basis for our qualification will be our PROPOSAL, and that any circumstance affecting our continued eligibility under the Bid document, or any circumstance which would lead or have led to our disqualification under the Bid document, shall result in our disqualification under this process. We understand that you are not bound to accept any or all our PROPOSALS you receive. We declare that we have not entered into any sub-contracting arrangement with any other person or firm including the other Bidders for the assignment, in connection with the preparation and/or submission of our PROPOSAL for the assignment, or preparation of the bidding documents. We submit herewith, authenticated copies of the firm's documents. We declare that we have disclosed all material information, facts and circumstances along with the offer, which would be relevant to and have a bearing on the evaluation of our PROPOSAL and selection. We acknowledge and understand that in the event that administration discovers anything contrary to our above declarations; it is empowered to forthwith disqualify us and our PROPOSAL from further participation in the process.

For information/ clarification Mr., address, email id, telephone number may be contacted. I hereby state that we have read and understood the terms and conditions of the Bid document and agree to abide by the same. We further agree to undertake the said assignment to the satisfaction of JKIDFC Ltd, J&K and as per the terms and conditions of the tender document.

Yours faithfully,

.....

Name & Seal of Signatory

Address

Note: Partners of the Partnership Firm will sign the letter.

ANNEXURE -3

**Letter for submission of cost of Bid document and EMD
(The covering letter is to be submitted by the Bidder on its Letterhead)
(To be kept in envelope 1)**

Reference No.

Date.....

To,

Director Finance,
Room no.5,1th Floor
JKIDFC Ltd.
Civil Secretariat
Jammu-150001

Sub: Bid for Appointment of Internal Auditors at the Region/ State level (Bid, Specification No)

Dear Sir,

We are enclosing the following:

a. **<Bidder to insert this Clause if applicable>** Account payee Demand draft drawn on *<Bidder to insert name of the Bank on which drawn>* for Rs./- (Rupees only), drawn in favor of " Jammu & Kashmir Infrastructure Development Finance Corporation" payable at Srinagar, towards cost of Bid document.

b. Account payee Demand draft drawn on*<Bidder to insert name of the bank on which drawn>* for Rupees (as applicable as per table), drawn in favor of "Director Finance, Jammu & Kashmir Infrastructure Development Finance Corporation" payable at Srinagar, towards Earnest Money Deposit.

Enclosures:

1.
2.
3.

Thanking You,

(Signature of the Bidder)

Name... ..

Date.....

Place.....

ANNEXURE-4

BASIC BID EVALUATION CRITERIA

| S.no | Particulars | Information | Enclosures |
|------|---|-------------|--|
| 1 | Address of the Head Office of the Firm (Phone No., Email id, fax, Mobile No., Address) | | 1.Experience Certificate 2.Audited/Certified Financial Statements for the last 5 years. 3.Affidavit as mentioned in qualification criteria. 4.Copy of Valid PAN Card 5.RBI & CAG Empanelment |
| 2 | Firm Registration No. (as mentioned in the constitution certificate) | | Latest constitution certificate of the Firm issued by ICAI |
| 3 | Whether the firm is empanelled with Comptroller and Auditor General of India | | 1. Empanelment no. and related document. |
| 4 | No. of Branches of the Firm | | |
| 5 | Whether the Head Office / Branch Office is in Jammu/Kashmir | | Address proof |
| 6 | Address of Branches with the Date of Opening | | |

The **Technical part-I** is only for qualification, if replies to all items are affirmative or sufficient information is provided against each. However, total score value in Technical Part –II is 100, each item having equal points. A bidder has to secure a minimum of 50.00% (value rounded off to two decimal) out of the total value of 100 in Technical Part-II to qualify. The financial bid will be opened only in case of the bidders who will qualify both the technical parts.

The Bidder with the lowest Total Quote (L1) for the period of one (01) year (12 months w.e.f acceptance of LOA and joining the office) will be selected.

(Signature of the Bidder)

Name.....

Date.....

Place.....

| S.no | Criteria | Sub Criteria | Document of submitted | Max Marks |
|------|---|---|---|-----------|
| | Annual Turnover in each of the last three immediately preceding financial years, i.e., 2020-21 & 2021-22, 2022-23 | IF above Rs 15-20 lakh . IF above Rs 20-30 lakh If >30 lakh | Copy of audited financial statement or income expenditure A/c and Receipt Payments A/c whichever is applicable along with return of income tax for the financial year | 15 |
| | Establishment of the firm and age as of 30.11.2023 | If 10-15 Yrs If 15-20 Yrs If 20-25 Yrs If > 25 Yrs | Copy of constitution certificate issued by concerned institute | 5 |
| | Total Experience in Internal Audit | If 10-15 Yrs If 15-20 Yrs If 20-25 Yrs If > 25 Yrs | Copies of engagement order, terms of reference & completion certificate | 10 |
| | Number of Staff | If >5 If 5-15 If >20 | | 5 |
| | Statutory Audit of PSU (with operating turnover more than Rs. 200 cr.) audited in last 05 years | Each Audit Assignment will carry 2 marks for each Co. and each year | Experience/Completion Certificates of Statutory Audit and financial statement of PSU for validate turnover | 15 |
| | | Total Marks = ST (Score Technical) | | 50 |

