

बिड दस्तावेज़ / Bid Document

बिड विवरण / Bid Details	
बिड बंद होने की तारीख/समय / Bid End Date/Time	09-03-2026 15:00:00
बिड खुलने की तारीख/समय / Bid Opening Date/Time	09-03-2026 15:30:00
बिड पेशकश वैधता (बंद होने की तारीख से) / Bid Offer Validity (From End Date)	60 (Days)
मंत्रालय/राज्य का नाम / Ministry/State Name	Ministry Of Ports, Shipping And Waterways
विभाग का नाम / Department Name	Others
संगठन का नाम / Organisation Name	Sagarmala Finance Corporation Limited
कार्यालय का नाम / Office Name	Sagarmala Finance Corporation Limited
वस्तु श्रेणी / Item Category	Hiring of Consultants - Milestone/Deliverable Based - Internal Audit Firms; Financial Services, Finance & Accounts; No; Hybrid (As specified in scope of work)
अनुबंध अवधि / Contract Period	1 Year(s)
उन्हीं/समान सेवा के लिए अपेक्षित विगत अनुभव के वर्ष / Years of Past Experience Required for same/similar service	7 Year (s)
इसी तरह की सेवाओं का पिछला आवश्यक अनुभव है / Past Experience of Similar Services required	Yes
टर्नओवर के लिए एमएसई को छूट प्राप्त है / MSE Relaxation for Turnover	Yes Complete
टर्नओवर के लिए स्टार्टअप को छूट प्राप्त है / Startup Relaxation for Turnover	Yes Complete
विक्रेता से मांगे गए दस्तावेज़ / Document required from seller	Experience Criteria, Bidder Turnover, Certificate (Requested in ATC), Additional Doc 1 (Requested in ATC), Additional Doc 2 (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer
क्या आप निविदाकारों द्वारा अपलोड किए गए दस्तावेजों को निविदा में भाग लेने वाले सभी निविदाकारों को दिखाना चाहते हैं? संदर्भ मेन् है / Do you want to show documents uploaded by bidders to all bidders participated in bid?	Yes (Documents submitted as part of a clarification or representation during the tender/bid process will also be displayed to other participated bidders after log in)

बिड विवरण/Bid Details	
बिड लगाने की समय सीमा स्वतः नहीं बढ़ाने के लिए आवश्यक बिड की संख्या। / Minimum number of bids required to disable automatic bid extension	1
दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / Number of days for which Bid would be auto-extended	3
ऑटो एक्सटेंशन अधिकतम कितनी बार किया जाना है। / Number of Auto Extension count	1
बिड से रिवर्स नीलामी सक्रिय किया/Bid to RA enabled	No
बिड का प्रकार/Type of Bid	Two Packet Bid
तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /Time allowed for Technical Clarifications during technical evaluation	2 Days
अनुमानित बिड मूल्य /Estimated Bid Value	150000
मूल्यांकन पद्धति/Evaluation Method	Total value wise evaluation
मूल्य दर्शाने वाला वित्तीय दस्तावेज ब्रेकअप आवश्यक है / Financial Document Indicating Price Breakup Required	Yes
मध्यस्थता खंड/Arbitration Clause	No
सुलह खंड/Mediation Clause	No

ईएमडी विवरण/EMD Detail

आवश्यकता/Required	No
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ईपीबीजी विवरण /ePBG Detail

आवश्यकता/Required	No
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बोली विभाजन लागू नहीं किया गया/ Bid splitting not applied.

एमआईआई अनुपालन/MII Compliance

एमआईआई अनुपालन/MII Compliance	Yes
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एमएसई खरीद वरीयता/MSE Purchase Preference

एमएसई खरीद वरीयता/MSE Purchase Preference	Yes
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सूक्ष्म और लघु उद्यम मूल उपकरण निर्माताओं को खरीद में प्राथमिकता, यदि उनका मूल्य $L1+X\%$ तक की सीमा में हो / Purchase Preference to MSE OEMs available upto price within $L1+X\%$	15
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1. If the bidder is a Micro or Small Enterprise (MSE) as per latest orders issued by Ministry of MSME, the bidder shall be relaxed from the eligibility criteria of "Bidder Turnover" as defined above subject to meeting of quality and technical specifications. If the bidder itself is MSE OEM of the offered products, it would be relaxed from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. The bidder seeking Relaxation from Turnover, shall upload the supporting documents to prove his eligibility for Relaxation.
2. If the bidder is a DPIIT registered Startup, the bidder shall be relaxed from the the eligibility criteria of "Bidder Turnover" as defined above subject to their meeting of quality and technical specifications. If the bidder is DPIIT Registered OEM of the offered products, it would be relaxed from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. The bidder seeking Relaxation from Turnover shall upload the supporting documents to prove his eligibility for Relaxation.
3. Years of Past Experience required: The bidder must have experience for number of years as indicated above in bid document (ending month of March prior to the bid opening) of providing similar type of services to any Central / State Govt Organization / PSU. Copies of relevant contracts / orders to be uploaded along with bid in support of having provided services during each of the Financial year.
4. Purchase preference to Micro and Small Enterprises (MSEs): Purchase preference will be given to MSEs as defined in Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 dated 23.03.2012 issued by Ministry of Micro, Small and Medium Enterprises and its subsequent Orders/Notifications issued by concerned Ministry. If the bidder wants to avail the Purchase preference for services, the bidder must be the Service provider of the offered Service. Relevant documentary evidence in this regard shall be uploaded along with the bid in respect of the offered service. If L-1 is not an MSE and MSE Service Provider (s) has/have quoted price within $L-1+ 15\%$ of margin of purchase preference /price band as defined in the relevant policy, then 100% order quantity will be awarded to such MSE bidder subject to acceptance of L1 bid price. The buyers are advised to refer to the [OM No.1 4 2021 PPD dated 18.05.2023](#) for compliance of Concurrent application of Public Procurement Policy for Micro and Small Enterprises Order, 2012 and Public Procurement (Preference to Make in India) Order, 2017. Benefits of MSE will be allowed only if the credentials of the service provider are validated on-line in GeM profile as well as validated and approved by the Buyer after evaluation of submitted documents.
5. If L-1 is not an MSE and MSE Service Provider (s) has/have quoted price within $L-1+ 15\%$ of margin of purchase preference /price band as defined in the relevant policy, then 100% order quantity will be awarded to such MSE bidder subject to acceptance of L1 bid price.
6. Estimated Bid Value indicated above is being declared solely for the purpose of guidance on EMD amount and for determining the Eligibility Criteria related to Turn Over, Past Performance and Project / Past Experience etc. This has no relevance or bearing on the price to be quoted by the bidders and is also not going to have any impact on bid participation. Also this is not going to be used as a criteria in determining reasonableness of quoted prices which would be determined by the buyer based on its own assessment of reasonableness and based on competitive prices received in Bid / RA process.
7. Past Experience of Similar Services: The bidder must have successfully executed/completed similar Services over the last three years i.e. the current financial year and the last three financial years(ending month of March prior to the bid opening): -
 1. Three similar completed services costing not less than the amount equal to 40% (forty percent) of the estimated cost; or
 2. Two similar completed services costing not less than the amount equal to 50% (fifty percent) of the estimated cost; or
 3. One similar completed service costing not less than the amount equal to 80% (eighty percent) of the estimated cost.

अतिरिक्त योग्यता /आवश्यक डेटा/Additional Qualification/Data Required

Extendability of contract requirement:As per ATC document

Last 3 years average business revenue from consulting:As per ATC document

Number of Consultants on payroll of firms:As per ATC document

Number of projects completed in India having similar scope & size of proposed project under hiring:As per ATC document

Scope Of work:[1772023765.pdf](#)

Profile of Consultants:[1772023837.pdf](#)

Pre-qualifications Criteria:[1772023840.pdf](#)

Payment Terms:[1772023845.pdf](#)

Price Break Up Format:[1772023848.pdf](#)

Hiring Of Consultants - Milestone/Deliverable Based - Internal Audit Firms; Financial Services, Finance& Accounts; No; Hybrid(As Specified In Scope Of Work) (1)

तकनीकी विशिष्टियाँ /Technical Specifications

विवरण/ Specification	मूल्य/ Values
कोर / Core	
Consulting Category/ Stream	Internal Audit Firms
Consultant's Profile	Financial Services , Finance& Accounts
Proof of Concept (POC) Required	No
Deployment of Consultants/Resource	Hybrid(As specified in scope of work)
एडऑन /Addon(s)	

क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer

क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer	No
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अतिरिक्त विशिष्टि दस्तावेज़ /Additional Specification Documents

प्रेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity

क्र.सं./S.N o.	प्रेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer	पता/Address	Quantity	अतिरिक्त आवश्यकता /Additional Requirement
1	Poonam Gupta	110001,1st Floor, 124, Thapar House, Janpath, New Delhi	Project / Lumpsum Based	N/A

क्रेता द्वारा जोड़ी गई बिड की विशेष शर्तें/Buyer Added Bid Specific Terms and Conditions

1. Generic

OPTION CLAUSE: The buyer can increase or decrease the contract quantity or contract duration up to 25 percent at the time of issue of the contract. However, once the contract is issued, contract quantity or

contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration

2. Buyer Added Bid Specific ATC

Buyer uploaded ATC document [Click here to view the file.](#)

अस्वीकरण/Disclaimer

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. If any clause(s) is / are incorporated by the Buyer regarding following, the bid and resultant contracts shall be treated as null and void and such bids may be cancelled by GeM at any stage of bidding process without any notice:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any Category item bunched with it.
4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process. (However, in bids for [attached categories](#), trials are allowed as per approved procurement policy of the buyer nodal Ministries)
9. Mandating foreign / international certifications even in case of existence of Indian Standards without specifying equivalent Indian Certification / standards.
10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.
15. Any ATC clause in contravention with GeM GTC Clause 4 (xiii)(h) will be invalid. In case of multiple L1 bidders against a service bid, the buyer shall place the Contract by selection of a bidder amongst the L-1 bidders through a Random Algorithm executed by GeM system.
16. Buyer added ATC Clauses which are in contravention of clauses defined by buyer in system generated bid template as indicated above in the Bid Details section, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by GeM GTC.
17. In a category based bid, adding additional items, through buyer added additional scope of work/ additional terms and conditions/or any other document. If buyer needs more items along with the main item, the same must be added through bunching category based items or by bunching custom catalogs or bunching a BoQ with the main category based item, the same must not be done through ATC or Scope of Work.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

All GeM Sellers/Service Providers shall ensure full compliance with all applicable labour laws, including the provisions, rules, schemes and guidelines under the four Labour Codes i.e. the Code on Wages, 2019; the Industrial Relations Code, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; and the Code on Social Security, 2020 as and when notified and brought into force by the Government of India.

For all provisions of the Labour Codes that are pending operationalisation through rules, schemes or notifications, the corresponding provisions of the pre-existing labour enactments (such as The Minimum Wages Act, 1948, The Payment of Wages Act, 1936, The Payment of Bonus Act, 1965, The Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972, etc. and relevant State Rules) shall continue to remain applicable.

The Seller/ Service Providers shall, therefore, be responsible for ensuring compliance under:

- **All notified and enforceable provisions of the new Labour Codes as mentioned hereinabove; and**
- **All operative provisions of the erstwhile Labour Laws until their complete substitution.**

All obligations relating to wages, social security, safety, working conditions, industrial relations etc. and any other statutory requirements shall be strictly met by the Seller/ Service Provider. Any non-compliance shall constitute a breach of the contract and shall entitle the Buyer to take appropriate action in accordance with the contract and applicable law.

This Bid is governed by the [सामान्य नियम और शर्तें/General Terms and Conditions](#), conditions stipulated in Bid and [Service Level Agreement](#) specific to this Service as provided in the Marketplace. However in case if any condition specified in सामान्य नियम और शर्तें/General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement, then it will over ride the conditions in the General Terms and Conditions.

जेम की सामान्य शर्तों के खंड 26 के संदर्भ में भारत के साथ भूमि सीमा साझा करने वाले देश के बिडर से खरीद पर प्रतिबंध के संबंध में भारत के साथ भूमि सीमा साझा करने वाले देश का कोई भी बिडर इस निविदा में बिड देने के लिए तभी पात्र होगा जब वह बिड देने वाला सक्षम प्राधिकारी के पास पंजीकृत हो। बिड में भाग लेते समय बिडर को इसका अनुपालन करना होगा और कोई भी गलत घोषणा किए जाने व इसका अनुपालन न करने पर अनुबंध को तत्काल समाप्त करने और कानून के अनुसार आगे की कानूनी कार्रवाई का आधार होगा।/In terms of GeM GTC clause 26 regarding Restrictions on procurement from a bidder of a country which shares a land border with India, any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. While participating in bid, Bidder has to undertake compliance of this and any false declaration and non-compliance of this would be a ground for immediate termination of the contract and further legal action in accordance with the laws.

---धन्यवाद/Thank You---



SAGARMALA FINANCE CORPORATION LIMITED

(A GOVT. OF INDIA ENTERPRISE)

1st Floor, Thapar House, Gate No-2, 124 Janpath, New Delhi-110001

Ref: SMFCL/ IA/2020/110/59

Dated: 5th Feb, 2026

Sub: Notice inviting quotations for Appointment of Firms of Chartered Accountants to conduct the Internal Audit in Sagarmala Finance Corporation Limited (SMFCL) for the FY 2026-27. (further extendable by 2 additional years as per the conditions given in the quotation document)

Sagarmala Finance Corporation Limited (SMFCL) is a CPSE under the Ministry of Ports, Shipping and Waterways (MoPSW), Government of India. SMFCL was incorporated on 31st August 2016 with an initial authorized capital of Rs. 1000 crore

To guide its operations, SMFCL has established a comprehensive Lending Policy that sets out the principles for extending financial assistance across the maritime value chain. The policy ensures compliance with RBI's NBFC regulations and alignment with national priorities, while also enabling SMFCL to operate with financial discipline and operational flexibility. In its formative years, the Corporation will prioritize lending to government-sector borrowers to build a strong regulatory foundation—meeting CRAR, exposure norms, and other prudential requirements—before gradually expanding its portfolio to a wider set of stakeholders.

At its core, SMFCL aims to make maritime financing more accessible, efficient, and development led. The Corporation focuses on supporting infrastructure that enhances coastal connectivity, strengthens logistics efficiency, enables modern shipbuilding and vessel acquisition, and empowers coastal communities, including fisheries and allied activities. By leveraging cost-effective borrowings, SMFCL is able to offer competitive lending terms while maintaining robust asset quality and capital adequacy.

The Appointed Firm of Chartered Accountants shall work under the overall guidance, supervision, and control of the Head of Internal Audit (HIA).

Details of Work & Other Conditions

1.01 Eligibility Criteria:

- i) Should be an independent firm of Chartered Accountants with a minimum experience of ten years from the date of registration till 31st December, 2025. Kindly attach the copy of Registration Certificate issued by the Institute of Chartered Accountants of India.
- ii) The firm should have minimum three full time partners (Kindly attach the copy of Certificate of Practice) and one of them should have an experience of 10 years or more in practice. Point no. 7 of Technical bid Part-1 proforma for submission by Tenderer needs to be filled.
- iii) The firm should have conducted at least 3 (three) Internal Audits / Statutory Audits in the last

five financial years of separate body corporates. Concurrent audit / inspection / revenue audit of branches of banks will not be considered. Out of 3 audits, at least one company should have a net worth of Rs 500 Cr. Point no. 8 of Technical bid Part-1 proforma for submission by Tenderer needs to be filled.

- iv) Out of above three audits, at least one audit should be of a PSU/NBFC.
- v) The firm must have Head Office / branch office in Delhi/NCR. In support of the Address proof, self-certified copy of the constitution certificate issued by the Institute of Chartered Accountants of India (ICAI) would be submitted. In support of the number of employees, self-certification on the letterhead of the firm to be provided.

- 1.02 No other charges / expenses will be payable by the Company except TA/DA as per rules for outstation work, if any, assigned by the company. TDS will be deducted as applicable.
- 1.03 **The appointment of Internal Auditors will be initially for one year i.e. 2026-27. However, the same may be extended for an additional period of maximum two terms of one year each subject to satisfactory performance & review by SMFCL and the discretion of the management on the same terms and conditions.**
- 1.04 **Final report for the period under audit is to be submitted within 45 days from the end of the period(quarterly).**
- 1.05 **Internal Audit will be conducted as per Audit Scope provided in Annexure 1.**
- 1.06 The Audit firm appointed by SMFCL shall not sub-contract the work.
- 1.07 Firm selected by SMFCL shall give an undertaking (given as Annexure 2) to follow ethics and the information provided by SMFCL shall be kept strictly confidential. The Firm shall comply with all the applicable rules and regulations as prescribed under the law.
- 1.08 SMFCL has the right to accept or reject any/all of the offers without assigning any reason thereof. No claim on this account shall be entertained by SMFCL. SMFCL may at its discretion seek additional information or clarification at any stage in support of the bid.
- 1.10 In case of dispute, Arbitrator(s) would be appointed by MD, SMFCL and the jurisdiction will be NCT of Delhi.
- 1.11 SMFCL reserves the right to terminate the contract at any time or stage during the period of contract by giving 30 days' notice without assignment of any reason or without any financial consideration / implication.
- 1.12 All instructions, notices and communications etc. under the contract given in writing and if sent to the last known place of the business, shall deem to have been served on the firm on the date when dispatch by registered post/speed post is made at the address of the firm.
- 1.13 The Internal Auditor is required to assist the Head of Internal Audit (HIA) in its functioning.
- 1.14 Firm or any partner of the firm should not be banned / blacklisted by any Central Public Sector Undertakings / Public Financial Institutions as per Section 2(72) of the Companies Act 2013 / Schedule Commercial Bank/ Any government body in respect of any assignment / job/ behavior during the last 5 years. Self-Certified to be given in this regard by the authorized representative / partner of the firm.

LAST DATE & TIME OF SUBMISSION OF QUOTATION: 09.03.2026 15: 00 HRS

- 1.15 Any further clarifications can be sought from Shri Sachin Goel, General Manager (Finance) (gm.finance@sdclindia.com)

G.M Finance,

SAGARMALA FINANCE CORPORATION LIMITED

**1st Floor, Thapar House, Gate No-2, 124
Janpath, New Delhi-110001**

TECHNICAL BID PART-I PROFORMA FOR SUBMISSION BY TENDERER

S.No.	Particulars	
1.	Name of the CA Firm	
2.	Firm or any partner of the firm should not be banned / blacklisted by any Central Public Sector Undertaking /Public Financial Institution as per Section 2 (72) of the Companies Act 2013/ Schedule Commercial Bank/ any Government Body in respect of any assignment / job/ behaviour during the last 5 years. (Self-Certificate be given in this regard by the authorized representative / partner of the firm.)	
3.	ICAI Registration Number of Firm (Proof to be Attached)	
4.	Year of establishment of Firm	
5.	Complete postal Address with PIN code of the Head Office and Branch Office of the Firm (Branch Office will be treated as per certificate of the institute).	
6.	Contact details: Address of the Firm with the following details (Branch office will be considered. As per details available in the Certificate of practice). Phone No(s) Mobile No(s) Fax No(s) E-Mail ID(s)	

7.	Details of Chartered Accountants partners: - Number of partners. - Name of Partners Please state ICAI Membership number and year of starting practice against each). (Proof to be attached) c. Details of Audit experience of the Firm. Name and location of Major clients for Internal Audit / Statutory Audit of PSU(s) / Listed companies/Financial Institutions/ Banks/ NBFCs of repute (proof to be enclosed).	
8.	Details of Audit undertaken during last five years i.e. 2021-22, 2022-23, 2023-24, 2024-25, 2025-26. (Details to be attached)	
9.	PAN of the firm	
10.	GST No.	
11.	Bank Account Number with details of Name of the Bank, Branch Address, Bank code, IFSC code	

13. Declaration:

I/We hereby certify that:

- (a) All partners whose names are mentioned at point no.7 above are whole time partners in the firm.
- (b) All information and attachments submitted in this application are correct and true to the best of my/our knowledge.
- (c) I/We are aware that any false information provided herein will result in rejection of the application and suspension of registration.
- (d) I/We hereby accept all terms & conditions of the Tender document.

Signature of the bidder with seal

Place:

Date:

Note:

- 1. Documentary evidences of all the information as stated above are to be furnished along with the offer.
- 2. All the pages of the terms & conditions and documents submitted are to be signed and affixed with the seal of the firm.

Annexure 1

INTERNAL AUDIT SCOPE:

The assignment involves carrying out of internal audit of Sagarmala Finance Corporation Limited (SMFCL). Such support would be for a definite period and will not amount to any kind of employment obligation on the part of SMFCL.

1. Objective of Internal Audit

The objective of the Internal Audit is to provide an independent assurance on the adequacy and effectiveness of:

- Internal control systems
- Risk management framework
- Compliance with applicable laws, RBI directions, policies, and procedures
- Accuracy and reliability of financial and operational information

The audit shall also evaluate whether the operations of SMFCL are carried out economically, efficiently, and in accordance with approved policies and delegated authorities.

2. Periodicity and Coverage

- Internal Audit shall be conducted on a **quarterly basis** (or as decided by the Audit Committee).
- The scope shall cover **100% of critical NBFC operations** and transaction areas.
- Risk-based approach shall be adopted, with emphasis on high-risk and regulatory-sensitive areas.

3. Scope of Audit – Functional Areas

A. Accounts & Finance

- Verification of books of accounts, vouchers, and supporting documents.
- Review of accounting entries, journal vouchers, provisions, and adjustments.
- Compliance with applicable Accounting Standards / Ind AS (as applicable).
- Verification of bank accounts, bank reconciliations, and cash/bank controls.
- Review of fixed assets register, capitalization, depreciation, and physical verification.
- Scrutiny of financial statements and trial balance.
- Verification of fund utilization as per approved purposes.

B. NBFC Operations / Lending Activities

- Review of loan appraisal, sanction, and disbursement processes.
- Compliance with Board-approved Credit Policy and RBI NBFC norms.
- Verification of loan documentation, security creation, and charge registration.
- Review of interest computation, penal charges, and accounting thereof.
- Asset classification, NPA identification, provisioning, and write-off procedures.
- Monitoring of recoveries, overdue accounts, and follow-up mechanisms.
- Review of exposure limits, concentration risks, and sectoral caps.

C. Bills Payable

- Verification of vendor bills, contracts, and approvals.
- Compliance with delegation of financial powers.
- Timeliness and accuracy of payments.
- Review of advances, settlements, and outstanding balances.
- Compliance with GST/TDS provisions in payments.

D. Bills Receivable / Income

- Verification of income recognition (interest, fees, penalties, etc.).
- Review of billing accuracy and supporting calculations.
- Monitoring of receivables, aging analysis, and follow-up.
- Reconciliation of income with bank credits.

E. Taxation (Direct & Indirect)

- Compliance with Income Tax Act provisions.
- Verification of TDS/TCS deductions, deposits, returns, and reconciliations.
- Review of advance tax and tax provisions.
- Compliance with GST laws, returns, input tax credit, and reconciliations.
- Verification of statutory registers and records.

F. Establishment & HR

- Review of recruitment processes and approvals.
- Verification of payroll, salary calculations, and statutory deductions.
- Compliance with labour laws (PF, ESI, gratuity, leave, etc.).
- Verification of employee reimbursements, incentives, and benefits.
- Review of service rules, HR policies, and adherence thereto.

G. Administration & General Services

- Review of procurement procedures and vendor empanelment.
- Verification of contracts, AMC agreements, and service orders.
- Asset custody and inventory controls.
- Review of office expenses, utilities, and administrative costs.
- Compliance with internal procedures and approvals.

H. Statutory & Regulatory Compliance

- Compliance with RBI Act, NBFC Master Directions, and circulars.
- Review of compliance with Companies Act, 2013.

- Verification of statutory registers, filings, and returns.
- Review of compliance with Board-approved policies (KYC, AML, Risk, IT, etc.).
- Monitoring of previous audit observations and corrective actions.

I. IT Systems & Controls (as applicable)

- Review of accounting and loan management systems.
- Data integrity, access controls, and authorization levels.
- Backup, security, and disaster recovery mechanisms.
- Review of maker-checker controls.

J. Any other areas as decided by the management from time to time.

4. Reporting

- Internal Auditor shall submit a **detailed audit report** highlighting:
 - Observations.
 - Risk implications.
 - Non-compliances.
 - Recommendations.
- Compliance status of previous audit observations shall be reviewed in each audit cycle.

5. Audit Committee Interaction

- Internal Auditor shall attend Audit Committee meetings, as required.
- Significant observations and systemic issues shall be specifically highlighted

To conduct the internal audit of activities listed above, the firm shall prepare a detailed internal audit programme independently.

Format of Undertaking

(to be submitted on Letter Head of Selected Bidder)

Date:

To:

The Managing Director

Sagarmala Finance Corporation Ltd 124, Thapar House,

Gate No 2 Janpath, New Delhi-110001

We, the undersigned, declare that:

- (a) We understand that SMFCL requires that the Firm must observe the highest standard of ethics during the procurement and execution of such contracts. We confirm and undertake that we have not been / shall not engage in corrupt, fraudulent, collusive, or coercive practices during the performance of this assignment;
- (b) The Firm and its personnel shall treat all matters in connection with this assignment as strictly confidential and undertakes not to disclose, in any manner whatsoever, information, documents, technical data, experience, etc. provided by SMFCL without the prior written consent of SMFCL.
- (c) The Firm further undertakes to limit the access of confidential information to those of its employees, who reasonably require the same for the proper performance of this assignment.

Name

In the capacity of

Signed and Sealed

Duly authorized to sign the Bid for and on behalf of.....Date

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