Tender Ref No: 426/T/VSCL/TENDER/2026-27 **Dated:** 01/10/2026

Invitation for Expression of Interest cum Request for Proposal (EoI cum RFP) from Chartered Accountant Firm

For

Appointment of a Chartered Accountant Firm for Providing Accounting, Compliance, and Financial Management Services to VSCL and its SPVs.

For FY 2027-28 and 2028-29

Date of Issue:

01.10.2026

Last date of submission of Proposal:

04.11.2026

Invited by

Varanasi Smart City Limited

2nd Floor, Trinetra Bhavan,

Sigra, Varanasi 221010, Uttar Pradesh, India

Email Id: mail@varanasismartcity.gov.in

Website: www.varanasismartcity.gov.in

VARANASI SMART CITY LIMITED
2nd Floor, Trinetra Bhawan, Sigra, Varanasi - 221010

NOTICE INVITING TENDER (NIT)

NIT No.: - 426 /T /VSCL/TENDER/2026-27 Date: 01/10/2026

The Chief Executive Officer (CEO), Varanasi Smart City Limited (VSCL) invites online tenders for the below mentioned Project:

Sl. No.	Name of Project	Tender Fees (Non -Refundable)	Earnest Money Deposit
1.	Appointment of a Chartered Accountant Firm for Providing Accounting, Compliance, and Financial Management Services to the SPVs of VSCL. (Tender Ref No: 426/T/VSCL/2025-26)	₹1000/- + 18% GST = (₹1,180/-)	₹ 25,000/-

The prospective bidders may download the detailed Tender/EOI cum RFP document in this regard from e-tender website- https://etender.up.nic.in from 08/10/2026 at 1600 Hrs. (IST) to 04/11/2026 till 1600 Hrs. (IST). Bidders are requested to submit the Tender Fees and Earnest Money Deposit (EMD) as per the details mentioned in the EOI cum RFP Document and submit the proof of payments with Technical Bid. For queries, if any, email: mail@varanasismartcity.gov.in latest by 15/10/2026 till 1400 Hrs. (IST).

Important Dates:

- **Pre-bid Meeting:** 15/10/2026 at 1500 Hrs. (IST)
- **Last Date & Time of Online Bid Submission:** 04/11/2026 till 1600 Hrs. (IST)
- **Last Date & Time of Hard/Physical Copy Bid Submission:** 05/11/2026 at 1630 Hrs. (IST)
- **Date & Time for Online Technical Bid Opening:** 05/11/2026 at 1700 Hrs. (IST)

Sd/-
Chief Executive Officer
Varanasi Smart City Limited

Disclaimer

The information contained in this Invitation for Expression of Interest (EoI) from Chartered Accountant Firm or subsequently provided to bidders, whether verbally or in documentary or any other form by or on behalf of Varanasi Smart City Limited (herein after referred to as VSCL) or any of its employees or advisors, is provided to bidders on the terms and conditions set out in this EOI cum RFP and such other terms and conditions subject to which such information is provided.

This EOI cum RFP document is not an agreement and is neither an offer nor invitation by the VSCL to the prospective Bidders or any other person. The purpose of this EOI cum RFP is to provide interested parties with information that may be useful to them in the formulation of their bids for qualification pursuant to this EOI cum RFP (the "Bid").

Information provided in this EOI cum RFP to the Bidder(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 of statutory requirements and should not be regarded as a complete or authoritative statement of law. VSCL accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

VSCL and its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this EOI cum RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of this EOI cum RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this EOI cum RFP or arising in any way for participation in this bid stage.

VSCL also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this EOI cum RFP document.

VSCL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumption contained in this EOI cum RFP document.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the VSCL or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and the VSCL shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

This EOI cum RFP is issued for selection of a CA firm. VSCL reserves the right to accept/reject any proposal without assigning reasons.

1. Introduction

Varanasi Smart City Limited invites sealed bids from eligible Chartered Accountant firms for providing comprehensive end-to-end accounting, taxation, compliance, and financial management services for all Special Purpose Vehicles (SPVs) promoted/managed by the organization. The selected CA firm will maintain accounting records, ensure statutory compliance, and support financial reporting for multiple SPVs under a single consolidated professional fee.

Tender Type: Open Tender
Bid System: Two Bid System (Technical + Financial)
Contract Period: 2 Years (Extendable up to 2 additional years)
Mode of Selection: LCS basis
Mode of Submission: E-procurement portal / offline (as applicable)

2. Background

Varanasi Smart City Limited ("VSCL") is a Government-owned Special Purpose Vehicle (SPV) incorporated under the Smart Cities Mission, jointly funded by the Government of India and the Government of Uttar Pradesh. VSCL is registered under the Companies Act, 2013 as a company limited by shares and functions as the nodal agency for planning, implementation, and management of smart city initiatives in Varanasi. Its primary objective is to develop and deliver smart, sustainable, and citizen-centric urban infrastructure projects aimed at enhancing the liability, economic growth, and overall urban ecosystem of the city.
VSCL has established multiple SPVs/entities for the execution, operation, and management of key urban infrastructure assets, including:

- Kashi Integrated Parking & Recreational Foundation (KIPRF) – Section 8 company (not-for-profit), limited by shares
- Dashashwamedh Area Development Foundation (DADF) – Section 8 company (not-for-profit), limited by shares
- Rajnarayan Smarak Park and Parking Foundation (RSPPF) – Section 8 company (not-for-profit), limited by shares
- Dr. Sampoornanand Sports Complex Association (DSSCA) – Section 8 company (not-for-profit), limited by guarantee

These SPVs **require professional support in accounting, statutory compliance, and financial management.**

3. Objective of the EOI cum RFP

The VSCL along with its SPV seeking proposals/ bids for appointing CA firm for FY 2027-28 and FY 2028-29. The objective of this EOI cum RFP is to:

- Maintain accurate books of accounts for all SPVs.
- Ensure statutory compliance under Companies Act, Income Tax Act, and GST laws.
- Provide financial reporting and MIS to management.
- Support audit processes including statutory audit and CAG audit (if applicable).
- Maintain standardized accounting systems across all SPVs.

4. Important Date & Fact Sheet

S.No	Item	Description
1	Name of the Assignment	Appointment of a Chartered Accountant Firm for Providing Accounting, Compliance, and Financial Management Services to the SPVs of VSCL
2	Method of Selection	LCS (Least Cost Selection)
3	Availability of EOI cum RFP Documents	https://etender.up.nic.in,
4	Release of EOI	**08/10/2026 1600 Hrs. (IST)**
5	Tender Ref Number	426/T/VSCL/TENDER/2026-27 , Dated: 01/10/2026
6	Last date and time for online submission of Proposal (Proposal Due Date)	**04/11/2026, 1600 Hrs. (IST)**
7	Date, time and Venue of Pre-Bid Meeting	**15/10/2026, 1500 Hrs. (IST)** at office of **VARANASI SMART CITY LIMITED** 2nd Floor, Trinetra Bhavan Sigra, Varanasi – 221010.
	Last Date & Time of Hard/Physical Copy Bid Submission	**05/11/2026, 1630 Hrs. (IST)** at office of **VARANASI SMART CITY LIMITED** 2nd Floor, Trinetra Bhavan Sigra, Varanasi – 221010.
8	Last date for receiving Pre bid queries/clarifications	**15/10/2026, 1400 Hrs. (IST) at e-mail id: mail@varanasismartcity.gov.in**
9	Date, time and venue of opening of pre-qualification and technical proposals on e- procurement platform	**05/11/2026, 1700 Hrs. (IST)** at office of **VARANASI SMART CITY LIMITED** 2nd Floor, Trinetra Bhavan Sigra, Varanasi – 221010.

10	Date, time and Venue of opening of financial proposal	To be intimated to the technically qualified bidders at a later date
11	Bid Processing Fee (Non-refundable)	INR (1000/-) (INR Ten Thousand only) + 18% GST = 1,180/- payable online
12	Bid Security / EMD (Refundable)	INR (25,000/-) (INR Twenty-Five Thousand only) payable online
13	Performance Bank Guarantee	Unconditional bank guarantee/FDR/TDR of **5% of the total quoted Price for the period of 02 (Two) Years** provided by the Bidder from a Nationalized/Scheduled Commercial Bank in favor of the Authority as per the format provided in Annexure 4.
14	For any enquiries and clarifications, please contact:	Mr. Suman Kumar Roy Contact: +91 9667498044 Email: mail@varanasismartcity.gov.in
15	Validity of the Proposal	Bidder proposals shall remain valid for a period of 180 days from last date of submission of Bid.
16	Currency	Currency in which the Bidders may quote the price and will REMIT/ receive payment is Indian Rupees only.
17	Bank Account Details	Bank Name: **HDFC Bank** Acc. Name: **Varanasi Smart City Limited General A/C** Acc. No.: **50100251605161** IFSC Code: **HDFC0000220**

Important Note: Proposals/Bids submitted without Bid processing fee and Bid Security shall summarily be rejected.

5. Scope of Work/Term of Reference (TOR)

The selected CA firm shall perform the following:

A) Accounting & Bookkeeping

- Maintenance of books of accounts as per companies act, 2013 & applicable accounting standards (ICAI)
- Books in Tally/ERP software with audit trail (as per MCA notification)
- Preparation of Trial Balance
- Ledger scrutiny
- Bank Reconciliation Statements
- Fixed asset register

B) Financial Statements & Reporting

- Preparation of Quarterly & Annual Financial Statements
- Assistance in finalization of accounts
- Preparation of schedules & notes to accounts

C) Statutory Compliance

- Compliance under Companies Act, 2013, Income Tax Act, GST & TDS provisions
- Filing of GST Returns, TDS Returns & ROC filings (as applicable)
- Coordination with statutory authorities

D) Support to Statutory Audit & CAG Audit

- Preparation of audit schedules
- Providing required documents/data
- Compliance of audit observations
- Coordination with Statutory Auditors & CAG Auditors
- Reply to draft SAR/AIR forwarded by CAG

E) Financial Management & Advisory

- Cash flow monitoring & fund utilization tracking
- Budget preparation & variance analysis
- Advice on accounting policies, financial controls & fund management

F) Compliance Monitoring

- Ensure adherence to Government guidelines & SPV operational framework
- Identification of financial risks and corrective measures

G) MIS & Reporting

- Monthly MIS reports including receipts & payments,
- Project-wise expenditure & revenue tracking
- Dashboard reporting (if required)
- Fund utilization certification (scheme-wise)

H) Other Responsibilities

- Ensuring audit trail compliance (important as per MCA rules)
- Preparation
- financial data for Board Agenda
- Cash flow projections for decision-making
- Attendance in Board/Committee meetings (as required)
- Any other financial/accounting work assigned by VSCL

I) Company Secretarial & Corporate Compliance Services

- The selected CA Firm/Professional Consortium/JV shall provide comprehensive Company Secretarial and corporate compliance services for VSCL and all its SPVs/entities covered under this assignment, including but not limited to:
- Compliance with the provisions of the Companies Act, 2013 and rules made thereunder and other applicable corporate laws.
- Preparation and filing of all applicable forms, returns and documents with the Registrar of Companies (ROC), MCA and other statutory authorities.
- Maintenance and updating of statutory registers, records and other corporate documents.
- Preparation of notices, agenda, minutes and resolutions for Board Meetings, Committee Meetings and General Meetings, as and when required.
- Assistance in convening and conducting Board/Committee/General Meetings and ensuring necessary post-meeting compliances.
- Preparation of Board/Committee agenda notes and resolutions relating to corporate and statutory matters.
- Maintenance of records relating to directors, statutory disclosures, declarations, appointments, resignations and other changes in the Board/management.
- Monitoring of statutory and corporate compliance calendars and ensuring timely completion of all applicable compliances.
- Providing certification and professional support wherever certification by a Company Secretary is required under applicable law.
- Advising the Company on corporate governance and other matters relating to the Companies Act, 2013.

- Coordination with ROC/MCA and other statutory authorities in respect of corporate compliances, notices, filings and related matters.
- Any other Company Secretarial work assigned by VSCL from time to time.

6. Deployment of Company Secretary:

The bidder shall deploy a qualified Company Secretary (CS) having appropriate experience for carrying out the above Company Secretarial and corporate compliance functions. The details of the proposed CS, including name, qualification, membership number, experience and role in the assignment, shall be submitted along with the Technical Bid.

The Company Secretary so deployed shall be responsible for providing Company Secretarial services to **each and every company/entity covered under this RFP**, including VSCL and all its SPVs/entities, and shall not be restricted to any particular company/entity.

The cost of all such Company Secretarial services shall be deemed to be **included in the lump-sum professional fee quoted by the bidder**, and no separate/additional fee shall be payable for such services.

7. Duration of Assignment

- Initial period: **2 Years (FY 2027-28 & 2028-29)**
- Extendable up to **2 additional years** on satisfactory performance

8. Instructions to Bidders (ITB)

8.1 Instructions for Online Bid submission

1. The Bidders shall submit the bids online through the Public Procurement Portal for e-Procurement at https://etender.up.nic.in.
2. Possession of valid Digital Signature Certificate (DSC) and enrolment/registration of the bidders on the e-Procurement/e-tender portal are prerequisite for e- tendering.
3. Bidder should register for the enrolment in the e-Procurement site using the "Online Bidder Enrolment" option available on the home page. Portal enrolment is generally free of charge. During enrolment/registration, the bidders should provide only valid and true information including valid email id. All the correspondence shall be made directly with the bidders through email id as registered.
4. Bidder need to login to the site through their user ID/ password chosen during enrolment/registration.
5. Then the Digital Signature Certificate (Class II or Class III Certificates with signing key usage) issued by SIFY/TCS/nCode/eMudra or any other Certifying Authority recognized by Controller of Certifying Authorities (CCA) India on eToken/Smartcard, should be registered.
6. The registered DSC only should be used by the bidder in the transactions and should ensure safety of the same.
7. Bidder may go through the tenders published on the site and download the tender documents/schedules for the tenders.
8. After downloading / getting the tender document/schedules, the Bidder should go through them carefully and then submit the documents as required, otherwise bid will be rejected.

9. Any clarifications may be sought online through the tender site, through the contact details or during pre-bid meeting if any. Bidder should take into account the corrigendum if any published before submitting the bids online.
10. Bidder may log in to the site through the secured login by the user id/ password chosen during enrolment/registration and then by submitting the password of the e- Token/Smartcard to access DSC.
11. Bidder may select the tender in which he/she is interested in by using the search option and then move it to the 'my tenders' folder.
    a. From my tender folder, he may select the tender to view all the details uploaded there.
    b. It shall be deemed that the bidder has read and understood all the terms and conditions before submitting the offer. Bidder should go through the tender schedules carefully and upload the documents as asked; otherwise, the incomplete bid shall stand rejected.
    c. Bidder, in advance, should get ready the bid documents to be submitted as indicated in the tender document/schedule and ordinarily it shall be in PDF/xls/rar/jpg/dwf formats. If there is more than one document, all may be clubbed together and provided in the requested format. Bidders Bid documents may be scanned with 100 dpi with black and white option. It is advisable that each document to be uploaded through online for the tenders should be less than 2 MB. If any document is more than 2MB, it can be reduced through zip/rar and the same if permitted may be uploaded. The file size being less than 1 MB the transaction uploading time will be very fast.
    d. The Bidders can update well in advance, the documents such as certificates, annual report details etc., under "My Space option" and these can be selected as per tender requirements and then send along with bid documents during bid submission. This will facilitate the bid submission process faster by reducing upload time of bids.
    e. Bidder should submit the Tender Fee/ EMD as specified in the tender. The hardcopy should be submitted in sealed envelope strictly in person/RPAD/Postal Speed Post addressing to the Tender Inviting Authority, within bid submission due date and time as indicated in the tender. Scanned copy of the instrument should be uploaded as part of the offer.
    f. While submitting the bids online, the bidder shall read the terms and conditions and may accept the same to proceed further to submit the bid packets.
    g. The bidder has to select the payment option as offline to pay the Tender FEE/ EMD as applicable and enter details of the instruments.
    h. The details of the DD/any other accepted instrument, physically delivered, should tally with the details available in the scanned copy and the data entered during bid submission time, otherwise submitted bid shall not be acceptable or liable for rejection.
    i. The bidder has to digitally sign and upload the required bid documents one by one as indicated. Very act of using DSC for downloading the bids and uploading their offers shall be deemed to be a confirmation that they have read, understood and agreed with all clauses of the bid document including General conditions of contract without any exception.
    j. The bidder has to upload the relevant files required as indicated in the cover content. In case of any irrelevant files, the bid may be rejected.

k. If the price bid format is provided in a spreadsheet file like BoQ_XXXX.xls, the rates offered should be entered in the allotted space only and uploaded after filling the relevant columns. The Priced-bid/BOQ template shall not be modified / replaced by the bidder; else the bid submitted is liable to be rejected for the tender.

l. The bidders are advised to submit the bids through online e-tendering system to the Tender Inviting Authority (TIA) well before the bid submission due date and time (as per Server System Clock). The TIA shall not be held responsible for any delay or the difficulties faced during the submission of bids online by the bidders.

m. For any queries regarding e-Tendering process, the bidders may contact at **support@nic.in.** Further, Bidders may contact at **mail@varanasismartcity.gov.in**.

8.2 General Instructions

Bidders are required to submit their proposals strictly in accordance with the terms and conditions specified in this Expression of Interest (EOI). The bid shall be complete in all respects, accompanied by all required documents, forms, and annexures. Any bid found to be incomplete, conditional, or not conforming to the requirements of this EOI cum RFP is liable to be rejected summarily without any further correspondence.

8.3 Cost of Bidding

The Bidder shall bear all costs associated with the preparation and submission of the bid, including but not limited to documentation, travel, communication, and presentation costs. The Authority shall not be responsible or liable for any such costs, regardless of the outcome of the bidding process.

8.4 Bid System

The bidding process shall be conducted under a **two-envelope system**, comprising:

- **Technical Bid**
- **Financial Bid**

The Technical Bid shall contain all documents related to eligibility, qualification, and technical evaluation, while the Financial Bid shall contain only the price proposal. The **Financial Bid shall be submitted online only through the designated e-procurement portal. Submission of the Financial Bid in hard copy, along with the Technical Bid, shall result in the disqualification of the Bidder.** Financial Bids of only those Bidders who are declared technically qualified shall be opened.

8.5 Selection Method

The selection of the Bidder shall be carried out on a Least Cost Selection (LCS) basis. The Bidder quoting the lowest financial bid (L1), among the technically qualified Bidders, shall be considered for award of the contract, subject to fulfilment of all conditions specified in this EOI cum RFP.

8.6 Bid Validity

The bid submitted by the Bidder shall remain valid for a period of 120 (one hundred and twenty) days from the last date of submission of bids. A bid valid for a shorter period may be rejected as non-responsive.

8.7 Earnest Money Deposit (EMD)

The Bidder shall furnish an Earnest Money Deposit (EMD) of **Rs. 25000/- (Rupees Twenty Five Thousand only)** in accordance with the provisions of **General Financial Rules 2017 Rule 170**.

The EMD shall be refundable and shall be returned to unsuccessful Bidders after completion of the bidding process. Exemptions from submission of EMD shall be allowed to eligible Bidders as per prevailing Government of India norms, subject to submission of valid supporting documents.

8.8 Performance Security

The selected Bidder shall be required to furnish a **Performance Bank Guarantee (PBG)/FDR/TDR** equivalent to **5 % of the total contract value**, in accordance with **General Financial Rules 2017, Rule 171**.

The PBG shall be valid for the entire contract period plus an additional **60 (sixty) days**, and shall be submitted within the time period specified in the Letter of Award (LoA).

8.9 Clarifications

Bidders may seek clarifications regarding the EOI by submitting their queries in writing (email/letter) to the Authority within the prescribed timeline. No queries shall be entertained after the stipulated deadline. The Authority may issue consolidated clarifications, which shall form part of this EOI.

8.10 Amendment of EOI cum RFP

The Authority reserves the right to amend, modify, or supplement this EOI at any time prior to the deadline for submission of bids. Any such amendment shall be communicated to all prospective Bidders and shall be binding on them.

8.11 Submission of Bids

Bids shall be submitted in a **two-envelope system**, clearly marked as:

Envelope 1: Technical Bid

The bids shall be submitted in **hard-bound form** with proper indexing and page numbering. All pages of the bid shall be duly signed and stamped by the authorized signatory of the Bidder. Overwriting, erasures, or alterations shall be avoided. Any corrections, if unavoidable, shall be authenticated by the authorized signatory. **Financial Bid shall be submitted online only through the designated e-procurement portal. Submission of the Financial Bid in hard copy, along with the Technical Bid, shall result in the disqualification of the Bidder.**

8.12 Qualification & Selection Criteria

1. Detailed Marking System

Sl. No	Criteria		Maximum Marks
1	Firm Experience	5 years 10 6 - 10 Yrs 11 11- 15 Yrs 12 16- 20 Yrs 13 21 -25 Yrs 14 26 Yr & Above 15	15
2	Full-time Partners	5 Full Time Partners	10
3	Empanelment	Empanelled with CAG (mandatory)	5
4	Previous experience of Similar work (as per Scope of work) with Govt./Semi-Govt. Institutions i.e. Applicant had conducted Field Level Consultants Work / Statutory Audit / Internal Audit. (in FY 2023-24, 2024-25 & 2025-26)	3 Assignments 10.5 4Assignments 12.75 5 Assignments & above 15	15
5	Average Gross Receipts (Professional Fees excluding Taxes) during last 3 years (i.e. FY 2023-24, 2024-25 & 2025-26 duly audited)	50 Lakh 7 51 L to 75 L 8.5 75 L and above 10	10
6	Number of companies (registered under Companies Act / Government Entities)- as Field Level Consultants / audited in the capacity of Statutory Auditor/ Internal Auditor (Various Branches/ Unit of one company are to be considered one Company) in the last three years (FY 2023-24, 2024-25 & 2025-26)	Minimum 10 10 entities 10.5 11- 15 entities 12.75 16 & above 15	15
7	Experience as Filed Level Consultants / auditor for auditing the entities in Infrastructure projects (FY 2023-24, 2024-25 & 2025-26)	Minimum 2 assignments	10
8	Office Location	Varanasi (mandatory)	10
9	Work Methodology		10
	Total Marks		**100**

2. Minimum Qualifying Marks

Eligible bidder shall obtain minimum 70 marks, to be declared as PASS in technical evaluation stage technical evaluation of bid will be done on PASS and FAIL basis. Bids which qualify as per the eligibility criteria stated above shall be considered PASS and qualifies for the opening of Financial/Commercial Bid opening process

8.13 Rejection of Bids

The Authority reserves the right to reject any or all bids without assigning any reason thereof. A bid may be rejected under, but not limited to, the following circumstances:

- Non-compliance with EOI cum RFP requirements
- Submission of incomplete or conditional bids
- Furnishing of false, misleading, or incorrect information
- Conflict of interest affecting the bidding process
- Failure to meet eligibility or qualification criteria

9. Documents Required

- ICAI Registration Certificate as on 1st July, 2026
- ICSI Registration Certificate of CS attached with bidder Firm (CoP) and Peer-review certificate of the bidder Firm.
- CAG Empanelment confirmation letter
- Firm Constitution & Partner Details
- Work Orders copies
- Audited Financial Statements for FY 2023-24, 2024-25 & 2025-26
- Client List (certified)
- GST & PAN details (Copies to be attached).

10. Eligibility Criteria

Sl. No	Criteria	Requirement for CA Firm
1	Firm Experience	Minimum 5 years
2	Full-time Partners	Minimum 5 Full time Partners
3	Empanelment	Empanelled with CAG (mandatory)
4	Previous experience of Similar work (as per Scope of work) with Govt./Semi-Govt. Institutions i.e. Applicant had conducted Field Level Consultants Work /Statutory Audit / Internal Audit. (in FY 2023-24, 2024-25 & 2025-26)	Minimum 3 assignments
5	Average Gross Receipts (Professional Fees excluding Taxes) during last 3 years (i.e. FY 2023-24, 2024-25 & 2025-26 duly audited)	₹50 Lakhs (last 3 years average)
6	Number of companies (registered under Companies Act) / Government Entities) - as Field Level Consultants / audited in the capacity of Statutory Auditor/ Internal Auditor (Various Branches/ Unit of one company are to be considered one Company)	Minimum 10

	in the last three years (FY 2023-24, 2024-25 & 2025-26)	
7	Experience as Field Level Consultants / auditor (Statutory/ Internal/ Revenue/ Forensic) for auditing the entities in Infrastructure projects (FY 2023-24, 2024-25 & 2025-26)	Minimum 2 assignments
8	Office Location	Varanasi (mandatory)

11. Eligibility of CA Firm / Consortium / Joint Venture

The bid may be submitted by:
A Chartered Accountant Firm having qualified Company Secretary(ies) on its own payroll/within its organisation; or
A Joint Venture/Consortium/Multidisciplinary Partnership comprising a Chartered Accountant Firm and a Company Secretary/Company Secretarial Firm.

In case of a Joint Venture/Consortium/Multidisciplinary Partnership, the CA Firm shall be the Lead Member and shall be responsible for the overall execution of the assignment and shall remain jointly and severally responsible for all services covered under this RFP.

The Company Secretary/Company Secretarial Firm forming part of the Joint Venture/Consortium/Multidisciplinary Partnership shall be responsible for all Company Secretarial and corporate compliance work of VSCL and all SPVs/entities covered under this RFP.

The bidder shall furnish complete details of the proposed CA and CS professionals/team members, including their qualifications, membership/registration numbers, experience and proposed role in the assignment.

No bidder shall engage a separate CS or outsource the Company Secretarial work after award of the contract without the prior written approval of VSCL.

12. Payment Terms

The payment to the Selected firm shall be governed by the following terms:

- The Selected firm shall quote a lump sum fee per annum for the scope of work as defined in this EOI. The quoted price shall be inclusive of all duties, levies, and other incidental expenses unless specified otherwise.
- Payments shall be released on a monthly basis subject to satisfactory completion of the services and deliverables for the respective month.
- Release of the monthly payment shall be subject to the Selected Firm having duly completed and submitted/handovered to VSCL, for the respective month, all applicable books of accounts and accounting records, including but not limited to:
    - monthly books of accounts duly updated and completed;
    - bank reconciliation statements and necessary ledger scrutiny;
    - applicable GST returns and related workings/reconciliations;
    - applicable TDS returns, challans and related workings;

- other applicable statutory returns, filings and compliances falling within the scope of the assignment;
- monthly MIS and financial reports, wherever applicable; and
- such other financial, accounting, taxation or Company Secretarial records/deliverables as are required to be completed for the respective month under this RFP.

- In case of any incomplete work, delay, non-submission of required records/returns, or deficiencies in the services attributable to the Selected Firm, VSCL shall be entitled to withhold the corresponding monthly payment, in whole or in part, until the deficiencies are rectified, without prejudice to any other remedy available to VSCL under the RFP/Agreement.
- All payments shall be subject to deduction of applicable taxes, statutory levies, penalties, recoveries or any other deductions as applicable under prevailing laws and the terms of the Agreement.
- The Authority reserves the right to withhold or adjust payments in case of non-compliance with contractual obligations, pending clarification or rectification by the Selected firm.

13. Penalty Clause

The Selected firm shall be liable for imposition of penalties under the following conditions:

- Delay in Performance: In the event of delay in execution of services or deliverables beyond one month from the stipulated timelines, a penalty of maximum of 5% (five percent) of the Monthly fees would be levied.
- Persistent Default: Repeated or continued non-compliance, poor performance, or breach of contractual obligations may lead to enhanced penalties, suspension of payments, or termination of the contract, as deemed appropriate by the Authority.
- Recovery of Penalties: The Authority shall have the right to recover penalties from any payments due to the selected firm, including adjustment against invoices or Performance Security.

14. General Conditions of Contract

14.1 Confidentiality

The Firm/Consultant shall maintain strict confidentiality of all information, data, documents, records, and materials obtained during the course of the assignment, including but not limited to financial data, project details, and government records.

Such information shall not be disclosed to any third party without prior written consent of the Authority, except where required under applicable law. This obligation shall survive the expiry or termination of the Contract.

14.2 Obligation of Consultant

The Firm/Consultant shall perform the services with due diligence, efficiency, and in accordance with generally accepted professional standards and practices.
The Consultant shall deploy qualified and competent personnel and shall ensure timely completion of all deliverables as per the agreed timelines.
The Consultant shall comply with all applicable laws, rules, and regulations while performing its obligations under the Contract.

14.3 Force Majeure

Neither Party shall be liable for failure or delay in performance of its obligations under this Contract if such failure or delay is due to a Force Majeure event.
Force Majeure shall include, but not be limited to:

- Natural disasters (floods, earthquakes, storms, etc.)
- Government actions, restrictions, or orders
- War, riots, civil commotion
- Epidemics, pandemics, or other unavoidable disruptions

The affected Party shall promptly notify the other Party in writing of the occurrence of such event and shall make reasonable efforts to mitigate its impact. The performance of obligations shall be suspended for the duration of the Force Majeure event.

14.4 Fraud & Corruption

The Firm/Consultant shall observe the highest standards of integrity and shall not engage in any fraudulent, corrupt, coercive, or collusive practices during the bidding process or execution of the Contract. Any such act shall render the Firm liable for disqualification, termination of Contract, forfeiture of Performance Security, and other actions as per applicable guidelines of the **Central Vigilance Commission (CVC)** and Government of India norms.

14.5 Termination

A. Termination by VSCL

VSCL may terminate the Contract, in whole or in part, by giving written 30 (thirty) days' notice to the Firm, under the following circumstances:

- Persistent non-performance or failure to perform the Services in accordance with the terms and conditions of the Agreement/RFP.
- Delay in provision of services beyond acceptable limits
- Submission of false information, fraud, or misrepresentation
- Existence of conflict of interest
- Breach of any terms and conditions of the Contract

In such cases, the Authority may also invoke the Performance Security and recover any dues or losses incurred.

B. Termination by the Firm

The Firm may terminate the Contract by giving 30 (thirty) days' prior written notice to the Authority, stating valid reasons.
During the notice period, the Firm shall continue to perform its obligations and ensure orderly handover of all documents, data, and work completed up to the date of termination.

15. Dispute Resolution

In the event of any dispute, difference, or claim arising out of or in connection with this Agreement, including its interpretation, performance, or termination, the Parties shall first attempt to resolve the same amicably through mutual discussions within a period of fifteen (15) days.

If the dispute remains unresolved, the dispute shall be referred to the Office of the Divisional Commissioner/Chairman, VSCL, whose decision shall be final and binding on the Parties.

This Agreement shall be governed by and construed in accordance with the laws of India, and the courts at Varanasi shall have exclusive jurisdiction over matters arising out of this Agreement.

16. Special Condition of Contract (SCC)

- **Dedicated Team Requirement:** The Consultant/Firm shall deploy a dedicated team of qualified professionals for the execution of the assignment. The team composition, including key personnel, shall be as proposed in the Technical Bid and approved by the Authority. Any change or replacement of key personnel shall be made only with prior written approval of the Authority and with personnel of equal or higher qualifications and experience. The Consultant shall ensure continuity and availability of the team throughout the contract period.
- **Designated Point of Contact:** The Consultant/Firm shall designate one qualified person as the Single Point of Contact (SPOC) for all day-to-day accounting, taxation, and one CS for Company Secretarial, statutory filing and other routine work under the assignment. VSCL shall ordinarily provide information, documents and instructions to the designated SPOC, who shall coordinate and ensure timely completion of the assigned work.

  The designated SPOC shall be maintained throughout the contract period. Any change shall require prior written intimation to VSCL, specifying the reason for change and details of the replacement, along with proper handover of all pending matters.
- **Restriction on Subcontracting:** The Consultant/Firm shall not subcontract or outsource, in whole or in part, any of the services under this Contract to any third party without prior written approval of the Authority. In case such approval is granted under exceptional circumstances, the Consultant shall remain fully responsible and liable for the performance, quality, and compliance of the subcontracted services.
- **Compliance with ICAI/ICSI Norms:** The Consultant/Firm shall carry out the assignment in accordance with the applicable standards, guidelines, and professional practices prescribed by the Institute of Chartered Accountants of India and(or) Institute of Company Secretaries of India including relevant auditing standards, accounting standards, and ethical requirements. The Consultant shall ensure that all reports, certifications, and deliverables are compliant with ICAI/ICSI norms and applicable statutory provisions.

17. Financial Bid Format

Lumpsum fee (LCS basis)	**FEES**
	Amount (INR)
Fee for FY 2027-28	XXXXX
Fee for FY 2028-29	XXXXX

18. Annexure

Annexure A: Technical Bid Submission Form

(On Firm Letterhead)

To,
The Chief Executive Officer
Varanasi Smart City Limited

Subject: Submission of Technical Bid

We hereby submit our Technical Proposal for the subject assignment and confirm that:

We have examined the EOI cum RFP document carefully
We meet all eligibility criteria
We agree to all terms & conditions

Firm Details:

Particulars	Details
Name of Firm	
ICAI Registration No.	
PAN	
GST No.	
Office Address	
Contact Person	
Email & Mobile	

Authorized Signatory
(Signature & Seal)

Annexure B: Firm Experience Format

S. No	Name of Client	Nature of Work	Assignment Type (Audit/Accounting)	Value (₹)	Year	Supporting Document

Attach Work Orders

Authorized Signatory
(Signature & Seal)

Annexure C: Team Composition

Sl. No.	Name	Qualification	Experience (Years)	Role in Project	Membership No.

Authorized Signatory
(Signature & Seal)

Annexure D: Undertaking

(To be provided on the ₹100/- Stamp Paper)

To,

Chief Executive Officer,

Varanasi Smart City Limited

Varanasi, Uttar Pradesh

Subject: Self Declaration of not been blacklisted in response to the EOI cum RFP for Appointment of a Chartered Accountant Firm for Providing Accounting, Compliance, and Financial Management Services to VSCL and its SPVs

Ref: EOI cum RFP No. <<.....>> dated << .....>>

Dear Sir,

We confirm that our company or firm,_____,is currently not blacklisted in any manner whatsoever by any Central / State Government Department or Central/State Public Sector Units (PSUs), Government (Central / State / PSU/ World Bank/Asian Development Bank), Other Smart Cities, Local Bodies, Multi-Lateral agency organizations in India on any ground including but not limited to indulgence in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

(Signature of the Bidder)

Printed Name

Designation

Date:

Place:

Business Address:

Annexure E: Financial Bid Form

(To be submitted separately)

Lumpsum fee (LCS basis)	**ANNUAL**
	Amount (INR)
Fee for FY 2027-28	XXXXX
Fee for FY 2028-29	XXXXX

Note:

- GST at the applicable rate will be reimbursed separately.
- No escalation allowed
- Financial Bid shall be submitted online only through the designated e-procurement portal. Submission of the Financial Bid in hard copy, along with the Technical Bid, shall result in the disqualification of the Bidder

Annexure F: Pre-Bid Query Format

Bidder shall submit all pre-bid queries in excel (soft copy) in the following format.

Request for clarification				
No.	Reference from EOI cum RFP		Content of the EOI cum RFP requiring clarification	Clarification Sought
	Volume, Section	Page No		

Annexure G: Format for Performance Bank Guarantee

[On Appropriate Stamp Paper]

Ref: _ Date: _____

Bank Guarantee No. _____

<Name>

<Designation>

<Address>

<Phone Nos.>

<Fax Nos.>

<Email id>

Whereas, <<name of the supplier and address>> (hereinafter called "the Vendor") has undertaken, in pursuance of contract no. <Insert Contract No.> dated. <Date> to provide Operation and Maintenance services for <<name of the assignment>> to Varanasi Smart City Limited (hereinafter called "the Authority")

And whereas it has been stipulated by in the said contract that the bidder shall furnish you with a bank guarantee by a recognized bank for the sum specified therein as security for compliance with its obligations in accordance with the contract;

And whereas we, <Name of Bank> a banking company incorporated and having its head/registered office at <Address of Registered Office> and having one of its office at

<Address of Local Office> have agreed to give the supplier such a bank guarantee.

Now, therefore, we hereby affirm that we are guarantors and responsible to you, on behalf of the supplier, up to a total of Indian Rupees<Insert Value> (Rupees <Insert Value in Words> only) and we undertake to pay you, upon your first written demand declaring the supplier to be in default under the contract and without cavil or argument, any sum or sums within the limits of Indian Rupees<Insert Value>(Rupees <Insert Value in Words> only) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

We hereby waive the necessity of your demanding the said debt from the bidder before presenting us with the demand.

We further agree that no change or addition to or other modification of the terms of the contract to be performed there under or of any of the contract documents which may be made between you and the Vendor shall in any way release us from any liability under this guarantee and we hereby waive notice of any such change, addition or modification.

This Guarantee shall be valid until <<Insert Date>>) Notwithstanding anything contained herein:

I. Our liability under this bank guarantee shall not exceed Indian Rupees<Insert Value> (Rupees <Insert Value in Words> only).

II. This bank guarantee shall be valid up to <Insert Expiry Date>)

III. It is condition of our liability for payment of the guaranteed amount or any part thereof arising under this bank guarantee that we receive a valid written claim or demand for payment under this bank guarantee on or before <Insert Expiry Date>) failing which our liability under the guarantee will automatically cease.

Date

Place

Signature

Printed name

Witness

Annexure H: Power of Attorney / Authorization Letter

Format for Power of Attorney to Authorize Signatory [Sole Bidder] -D

POWER OF ATTORNEY

[To be executed on non-judicial stamp paper of the appropriate value in accordance with relevant Stamp Act. The stamp paper to be in the name of the company who is issuing the power of attorney.]

We, M/s._(name of the firm or company with address of the registered office) hereby constitute, appoint and authorize Mr. or Ms._(Name and residential address) who is presently employed with us and holding the position of_, as our Attorney to do in our name and our behalf all or any of the acts, deeds or things necessary or incidental to our EOI cum RFP for the Project_(name of the Project), including signing and submission of the EOI cum RFP response, participating in the meetings, responding to queries, submission of information or documents and generally to represent us in all the dealings with Client or any other Government Agency or any person, in connection with the works until culmination of the process of bidding till the Project Agreement is entered into with_(Client) and thereafter till the expiry of the Project Agreement.

We hereby agree to ratify all acts, deeds and things lawfully done by our said Attorney pursuant to this power of attorney and that all acts, deeds and things done by our aforesaid Attorney shall and shall always be deemed to have been done by us.

Dated this the_day of_____2026 (Signature and Name of authorized signatory)

(Signature and Name in block letters of all the remaining partners of the firm Signatory for the Company)

Seal of firm Company

Witness 1: Witness 2:

Notes:

a. To be executed by all the members individually.

b. The Mode of execution of the power of attorney should be in accordance with the procedure, if any laid down by the applicable law and the charter documents of the executant(s) and when it is so required the same should be under common seal affixed in accordance with the required procedure.

Annexure I: Self-Certification of Eligibility

(To be submitted on Firm's Letterhead)

To,
The Chief Executive Officer
Varanasi Smart City Limited (VSCL)
Varanasi, Uttar Pradesh

Subject: Self-Certification of Eligibility for Participation in EOI

Sir/Madam,

We, **M/s** _____, having our registered office at _____, hereby certify and confirm that we meet all the eligibility criteria prescribed in the Expression of Interest (EOI) for *"Appointment of a Chartered Accountant Firm for Providing Accounting, Compliance, and Financial Management Services to the SPVs of VSCL."*

We hereby declare that:

1. General Eligibility

- We are a firm of Chartered Accountants duly registered with the **Institute of Chartered Accountants of India (ICAI)**.
- We have been in continuous practice for a minimum period of _____ years (minimum required: 5 years).
- Our firm is not blacklisted, debarred, or banned by any Government Department, PSU, or statutory authority in India.

2. Financial Eligibility

- Our average gross receipts (professional fees excluding taxes) for the last three financial years (FY 2023-24, 2024-25 & 2025-26) are ₹ _____, which meets/exceeds the required threshold of ₹75 Lakhs.
- We have submitted audited financial statements in support of the above.

3. Experience Eligibility

- We have successfully executed at least _____ assignments (minimum required: 3) of Similar work with Government/Semi-government institutions in the last three financial years.
- We have audited at least _____ companies/government entities (minimum required: 10) during the last three financial years.
- We have experience of at least _____ assignments (minimum required: 2) in infrastructure-related projects.

4. Human Resource Eligibility

- Our firm has _____ full-time partners (minimum required: 5), as per ICAI records.

5. Local Presence

• We have a functional office located at **Varanasi**, Uttar Pradesh, as required under the EOI cum RFP.

6. Statutory Compliance

• We possess valid PAN and GST registration.

• We are compliant with all applicable statutory requirements including Income Tax, GST, and other applicable laws.

7. Declaration

• We confirm that all information provided in this bid is true, complete, and correct.

• We understand that in case of any misrepresentation or false information, our bid shall be liable for rejection and may lead to disqualification, termination, and/or legal action.

For and on behalf of the Firm

Signature: _____
Name: _____
Designation: _____
Membership No.: _____
Firm Registration No.: _____

Date: _____
Place: _____

(Seal of the Firm)

Annexure J: Draft Agreement

This agreement is executed between VSCL and the selected CA firm.

Key Clauses:

1. Parties to Agreement
2. Scope of Work
3. Duration
4. Payment Terms
5. Penalty
6. Confidentiality
7. Termination
8. Dispute Resolution
9. Force Majeure
10. Governing Law

Annexure K: Document Checklist

S. No	Document	Submitted (Yes/No)
1	ICAI & ICSI Registration	
2	PAN & GST	
3	Experience Certificates	
4	Financial Statements	
5	Undertaking	
6	Financial Bid	

Signature:

VSCL	**CA Firm**
Witness: **1.** **2.**	**Witness:** **1.** **2.**