

REQUEST FOR PROPOSAL

(INDIAN INSTITUTE OF TECHNOLOGY (ISM), DHANBAD)

Invitation of Bids for: Engagement of a Chartered Accountant firm as Internal Auditor for the Financial Year 2024-25

To,

All Chartered Accountant Firms

Request for Proposal (RFP) No: IIT(ISM)/F&A/IA/2024-25/01 Dated: 11/07/2024

1. Bids in sealed cover are invited for performing internal audit for the Financial Year 2024-25. Please super scribe the above mentioned Title, RFP number and date of opening of the Bids on the sealed cover. Bidder's name along with email id and telephone number should be mentioned on the envelope.

2. The address and contact numbers for sending Bids regarding this RFP are given below -

a. Bids to be addressed to: The Registrar, IIT(ISM), Dhanbad

b. Postal address for sending the Bids: Administrative Block, IIT(ISM) Dhanbad, Pin-826004, Jharkhand

c. Name/designation of the contact personnel: Mr. Prabodh Pandey, Registrar , IIT(ISM) Dhanbad

d. Telephone number of the contact personnel: 0326-2235202

e. E-mail id of contact personnel: registrar@iitism.ac.in

3. This RFP is divided into Four Parts as follows:

a. Part I – Contains General Information and Instructions for the Bidders about the RFP such as the time, place of submission and opening of tenders, Validity period of tenders, etc.

b. Part II – Contains Eligibility of bidders & Other Conditions.

c. Part III- Contains Scope of Work

c. Part IV – Contains Evaluation Criteria, Rights of IIT(ISM) Dhanbad & Prescribed Performa

4. This RFP is being issued with no financial commitment and the IIT(ISM) Dhanbad reserves the right to change or vary any part thereof at any stage. IIT(ISM) also reserves the right to withdraw the RFP, should it become necessary at any stage.

PART-I

GENERAL INFORMATION

Indian Institute of Technology (Indian School of Mines) Dhanbad is an Institute of National importance established by an act of parliament under Administrative/ Financial Control of Ministry of Education, Govt. of India.

Institute wants to engage a Chartered Accountant firm as its 'Internal Auditor' for the financial year 2024-25.

Bids are now being called for internal auditing of the institute for the Financial Year 2024-25.

1. Instructions to bidders.

1.1. You are requested to submit your firm and unconditional bid for quoting the lowest amount for the above in sealed cover to the Registrar, IIT(ISM) Dhanbad, latest by 12:15 PM on or before 26th July 2024. Bids received after the said time & date will not be accepted. **Bidder must submit the bid in Annexure A, B & C. Bids not submitted in prescribed Performa will not be considered.**

1.2. Opening of bids: Bids will be opened on 26th July 2024 (Friday) at 12:30 PM in the conference room of Finance & Accounts, Admin Block, IIT ISM, Dhanbad. It is requested to kindly attend the bid opening. IIT(ISM) will not be responsible for any delay / loss of bids in transit. However summarized schedule of bids process is mentioned below:

Sl No.	Event description	Timelines	Mode
1.	Publishing of RFP	11 th July, 2024	Institute's website
2.	Bids submission date	Before 12.15 P.M 26 th July ,2024	Physical submission at Finance and Accounts Section, IIT (ISM) Dhanbad
3.	Bids opening date	On 26 th July 2024 (Friday), 12:30 PM	In conference room of Finance & Accounts Deptt. , Admin Block, IIT (ISM)

(During any exigency, or the due date for opening of the Bids is declared a closed holiday, the Bids shall be opened on the next working day at the same time or on any other day and time, as intimated by the IIT(ISM) Dhanbad).

1.3. Bidders may modify or withdraw their bids after submission, provided that the written notice of modification or withdrawal is received by IIT(ISM) Dhanbad prior to last date for submission of bids. No bid shall be allowed to be modified after the deadline for submission of bids.

PART-II

2. Eligibility of Bidders & Other Conditions

2.1. The Chartered Accountant firm eligible for the bidding process must satisfy the following eligibility criteria:

- I. The Chartered Accountant firm should be based in Jharkhand or should have a branch in Dhanbad.
- II. The Chartered Accountant firm should be registered with The Institute of Chartered Accountants of India. They must have valid Permanent Account Number (PAN).
- III. The firm should have been in operation for at least 05 years after its registration.
- IV. The firm should possess minimum 3 years' experience in handling Internal Audit/ Statutory Audit of Govt. Educational Institutions/ PSUs/ Govt. Organization/ Banks or consultancy services for Central Government Educational Institutions (such as IITs, IIITs, NITs, Central Universities) or Public Sector Undertakings (PSUs), or Central Government Organizations.
- V. The firm must have sufficient manpower resources to conduct the Internal Audit for the financial year 2024-25. The required attendance schedule for this work is outlined below. The institute will maintain records of personnel attendance, and any non-compliance with this requirement will result in a proportionate deduction.

S. No	Particulars	No. of person	No. of days	Locations	Total Hours in a week
		(A)	(B)	(C)	$A*B*C=(D)$
1.	Senior Partner/ Head	1	F&A Section	Minimum two visit in a week
2.	Article (Pursuing CA/CMA) /Qualified CA /CMA Inter	2	5	-do-	30 hours each (Attendance shall be maintained)

2.2 Payment Terms

The payment shall be made against the services provided by firm as per the nature of work, subject to the following terms and conditions:

1. The payment during the entire contract period shall be made in accordance with the bid submitted by the selected bidder and accepted by the Institute. No price variation would be allowed during the contract period.
2. Any increase in tax rates during the contract period will be borne by the Institute.
3. TDS under Income tax will be deducted at applicable rates.
4. The Institute reserves the right to deduct any amount from the bill as may be considered reasonable for unsatisfactory services or delay in providing of services. The decision of the Institute will be final in this regard.
5. The agency will raise quarterly bills in duplicate upon submission of the quarterly Internal Audit Report to the Institute.

6. In addition, the contract may be terminated or the firm may be blacklisted without providing any reasons in case of unsatisfactory service, failure to comply with time limits for submitting quarterly reports, or non-supply of required manpower as stipulated. In such cases, the firm will not have any right to claim payment for work performed until the termination or blacklisting.
7. Security Deposit: The Successful bidder shall be required to pay 10% of contract value towards security deposit through DD/BG/electronic transfer or can be deducted by Institute from the payment of running bills to be made. The SD so recovered or deposited will be released after six months from the date of successful completion of the contract.
8. Penalty: Delay in submission of report by the auditor would attract penalty of 5% of the contract amount of that quarter.
9. Indemnity: The firm shall defend, indemnify and hold during and after the term of the contract from any liabilities, damages, claims, fines, penalties, actions, proceedings and expenses of whatever nature arising and resulting from the non-compliance or violation of any law by the consultant.

2.3. Validity of Price

The validity of the proposal offer shall be 90 days from the date of bid opening. Any offer with a validity period shorter than this will be rejected. IIT (ISM) Dhanbad reserves the right to request an extension of the bid validity, if found necessary.

PART-III

3. Scope of Work

3.1 Audit of Financial Areas: The scope of work includes conducting audits of the following areas:

3.2 (This involves performing regular checks on vouchers, entries in Tally, books of accounts, cash and bank balances, investments, trial balance, etc.in r/o following accounts of IIT(ISM), Dhanbad and to suggest corrective measures for improving the internal control as per rules/guidelines issued by Ministry of Education, Govt. of India from time to time.

- IIT(ISM) Plan and Non-Plan accounts
- Provident Fund accounts
- Project account
- ISMAANA Account
- IRAA Account
- NPS Account

- CIIE books etc.

3.3 Preparation of Assets Registers: The firm is responsible for preparing Assets Registers in compliance with the General Financial Rules (GFR) 2017.

3.4 Tax Compliance and Advisory: The firm is required to ensure compliance with GST, Income Tax, and Professional Tax, contract labour law and any other applicable rules & regulations. It should provide advice and assistance to the institute on tax-related matters and promptly communicate any changes in tax compliances relevant to the Institute. This includes providing professional advice on tax law compliance, filing of returns, income tax calculations, TDS matters, filing of annual IT returns, etc.

3.5 Reconciliation and Final Accounts: Assistance is needed for reconciling trial balance schedules and bank accounts, as well as preparing Final Accounts as prescribed by the Ministry of Education.

3.6 Handling Govt. Audit Observations: The firm will assist in preparing replies to government audit observations and take necessary accounting actions as per the observations.

3.7 Preparation & Certification of Form 15CA /15CB for international remittance/ foreign payment as and when required without delay.

3.8 The firm is required to submit Quarterly Audit Report till 10th of the subsequent month along with accounting actions made during that quarter based on the observations.

3.9 Preparation of Utilization Certificates under Plan and Non-Plan Accounts, as well as signing Utilization Certificates under Project Accounts, is part of the scope of work.

3.10 Compliance Assistance: In case of any observations raised by the Comptroller and Auditor General (C&AG), GST Department, or Income Tax Department during the engagement period, the internal auditor appointed for the specified timeframe will be responsible for providing assistance and ensuring compliance.

3.11 Scrutiny of Outstanding Liabilities: Detailed scrutiny of outstanding liabilities will be conducted, and the internal audit report will include recommendations for necessary remedial steps.

3.12 Bank Account Reconciliation: The firm will examine and verify all bank accounts of the Institute, ensuring they are reconciled up to date. Any outstanding entries will be identified and addressed.

PART-IV

4. Evaluation criteria, Rights of IIT(SM) Dhanbad & Prescribed Performa

4.1 The interested firms meeting the eligibility criteria are required to submit their bids in sealed envelopes.

4.2 All requisite documents are to be placed in envelop, all the pages of the relevant document including the annexes and copy of certificates/document should be signed by the authorized person of the Firm along with seal of the firm.

4.3 The eligibility criteria will be assessed from the documents provided by the bidders.

4.4 The bids will be evaluated by the committee constituted by the competent authority as per the eligibility criteria.

4.5 The lowest bidder will be awarded the contract for Internal Audit for the Financial Year 2024-25.

4.6 The engagement of Internal Auditor at discretion of the Institute may be extended to further 2 years (on annual basis) upon satisfactory performance.


4.7 Notwithstanding anything to the contrary contained in this RFP, IIT(ISM) Dhanbad, reserves the right to accept or reject any Bid and to annul the Bid Process and reject all Bids at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof. In the event that IIT(ISM) Dhanbad rejects all the Bids or annuls the Bid Process, it may, in its discretion, invite all eligible Bidders to submit fresh bids.

4.8 In case, where the Lowest Bid offered by more than one agency, the tender will be awarded to the experienced firm.

4.8 Prescribed Performa's are attached as Annexure A, B & C to this RFP, relevant details may invariably be quoted in the said Performa for consideration of bid.

4.9 All disputes are subject to jurisdiction of Dhanbad court.

Authorized signatory



(Prabodh Pandey)

Registrar

IIT(ISM), Dhanbad

Place: Dhanbad

Date: 11-07-2024

Annexure-A

ELIGIBILITY CRITERION

S. No.	Criterion	Firm's Strength and Capacity	
1	The Chartered Accountant firm should be based in Jharkhand or should have a branch in Dhanbad. (Submit supporting document regarding address)	Name of the Firm	
		Address of the Firm Telephone No. Mobile : E-mail :	
		Address of Branch at Jharkhand	
		Name and address of the authorized Official	
2	The Chartered Accountant firm	Provide certificates of Practice from the Institute of Chartered Accountants of India of Proprietor/ Partners	
3	The Chartered Accountant firm should be registered with the Institute of Chartered Accountants of India. They must have Income Tax Permanent Account Number (PAN)	If registered then mention Registration Number	
		PAN of the firm	
4	The firm should be in operation for at least 05 years after its Registration	Year of Registration/ Starting of operation	
		Nos. of years in operation	
5	The firm should have experience in handling Internal Audit/ Statutory Audit of Govt. Educational Institutions/ PSUs/ Govt. Organization/PSU Banks.	FILL ANNEXURE B	

SEAL:

Date:

Signature: _____

Name & Designation: _____

Annexure-B

**Details of Firm's Experience of
Similar Services in Other
Educational Institution
/PSU/Govt.
Organization/Banks/Reputed
Private Firms**

Sl. N o	Name of the Project	Duration of the Project [Start date / End date]	Name of the Organization Institutions	Nature of the Assignments (PI specify whether work involved Internal Audit)	Nature of the Supporting Documents provided
1.					
2.					
3.					
4.					
5.					

* Furnish the copy of the documentary evidence in support of the information provided above. If require, add/append a page in this format

SEAL:

Date:

Signature: _____

Name & Designation: _____

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Annexure-C

PRICE BID

Name of Job/ services: Appointment of Internal Auditor for FY 2024-25

Name of Organization: IIT(ISM), Dhanbad

Name of Bidder:

Sl. No.	Description of Work	Unit	Amount (in Rs.)
1.	Consolidated fees for services as per Part 3 'Scope of Work'	Annually	---
2.	GST		---
	Total Rs.		----
	Total Rs. in words:		

SEAL:

Date:

Signature: _____

Name & Designation: _____
