

REQUEST FOR PROPOSAL

(INDIAN INSTITUTE OF TECHNOLOGY (ISM), DHANBAD)


Engagement of a Chartered Accountant firm as Internal Auditor for the Financial Year 2023-24

To,

All Chartered Accountant Firms

Request for Proposal (RFP) No: IIT(ISM)/F&A/IA/2023-24/01 Dated: 20/06/2023

- 1 Introduction: Indian Institute of Technology (ISM), Dhanbad invites sealed bids from Chartered Accountant Firms to conduct internal audit for the Financial Year 2023-24. Bidders are requested to clearly mention the title, RFP number, and date of bid opening on the sealed cover. The bidder's name, email id, and telephone number should be prominently displayed on the envelope.
- 2 Bid Submission Details:
 - a) Bids to be addressed to: Joint Registrar (F&A), 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, Joint Registrar (F&A), IIT(ISM), Dhanbad
 - d) Telephone number of the contact personnel: 0326-2235611
 - e) E-mail id of contact personnel: jrfa@iitism.ac.in
3. RFP Structure: 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
 - d. Part IV – Contains Evaluation Criteria, Rights of IIT(ISM) Dhanbad & Prescribed Performa
4. Disclaimer: This RFP is issued without any financial commitment, and Indian Institute of Technology (ISM), Dhanbad reserves the right to modify or amend any part of the RFP at any stage. Additionally, IIT(ISM) Dhanbad retains the right to withdraw the RFP if found necessary.



PART-I

1. 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. The institute intends to engage a Chartered Accountant firm as its Internal Auditor for the financial year 2023-24.

Invitation for Bids: Bids are now invited from eligible bidders to perform the Internal Audit of the institute for the Financial Year 2023-24.

Instructions to bidders.

- 1.1. You are requested to submit your firm an unconditional bid for quoting the lowest amount for the above work in the sealed cover to the Joint Registrar, IIT(ISM) Dhanbad, latest by 12:15 PM on or before **11th July, 2023**. Bids received after the last date and time mentioned 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 11th July 2023 (Tuesday) at 12:30 PM in the chamber of Joint Registrar (F&A), Admin Block. It is requested to kindly attend the bid opening meeting. 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
01.	Publishing of RFP	20 th June 2023	Institute's website
02.	Bids submission date	Before 12.15 P.M 11 th July 2023	Physical submission at Finance and Accounts Section, IIT (ISM) Dhanbad
03.	Bids opening date	On 11 th July 2023 (Tuesday), 12:30 PM	In the chamber of Joint Registrar (F&A), Admin Block, IIT (ISM)

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

- 1.3. Bidders are allowed to make modifications or withdraw their submitted bids, subject to the condition that a written notice of the modification or withdrawal is received by IIT(ISM) Dhanbad before the deadline specified for bid submission. It is important to note that no bid will be permitted to be modified after the deadline for bid submission has elapsed. Bidders are responsible for ensuring that any modifications or withdrawals are communicated in writing to IIT(ISM) Dhanbad within the prescribed timeframe.

PART-II

2. Eligibility of Bidders & Other Conditions

2.1 Eligibility Criteria for Chartered Accountant Firms: The bidding process is open to Chartered Accountant firms that meet the following eligibility criteria:

- I. The Chartered Accountant firm should be based in Jharkhand and should have a branch in Dhanbad.
- II. The firm must be empanelled with the Comptroller and Auditor General (C&AG).
- III. The Chartered Accountant firm should be registered with The Institute of Chartered Accountants of India and must have an Income Tax Permanent Account Number (PAN).
- IV. The firm should have a minimum operational history of 5 years since its registration.
- V. The firm should possess minimum 3 years of experience in conducting Internal Audit, Statutory Audit, or consultancy services for Central Government Educational Institutions (such as IITs, IIITs, NITs, and Central Universities), Public Sector Undertakings (PSUs), or Central Government Organizations
- VI. The firm must have adequate manpower resources, as specified in Point 3.12 of this RFP, to effectively carry out the Internal Audit for the financial year 2023-24.

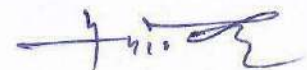
2.2. Payment & Other Terms

Payment for the services rendered by the firm will be governed by the following terms and conditions:

- A. The payment throughout the contract period will be based on the bid submitted by the selected bidder and accepted by the Institute. No price variations will be permitted during the contract period.
- B. In the event of any increase in tax rates during the contract period, the additional costs will be borne by the Institute.
- C. Tax Deducted at Source (TDS) under Income Tax regulations will be deducted at the applicable rates.
- D. The Service Provider will raise quarterly bills in duplicate upon submission of the quarterly Internal Audit Report to the Institute.
- E. The Institute reserves the right to deduct reasonable amounts from the bill for unsatisfactory services or delays in service provision. The decision of the Institute in this matter will be final.
- F. 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.

2.3. Offer validity period:

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:

(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:

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

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

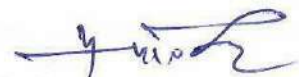
3.3 Tax Compliance and Advisory: The firm is required to ensure compliance with GST, Income Tax, and Professional Tax, contract labour law and any other applicable rules & regulations. It should provide advice and assistance to the institute on tax-related matters and promptly communicate any changes 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.

3.4 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.

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

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

3.7 The firm is required to submit an Audit Report for each quarter by the end of the subsequent month, along with the Internal Audit Report within one month from the end of the quarter, after addressing any accounting actions based on the observations in the quarterly reports.



- 3.8 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.
- 3.9 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.
- 3.10 Scrutiny of Outstanding Liabilities: Detailed scrutiny of outstanding liabilities will be conducted, and the internal audit report will include recommendations for necessary remedial steps.
- 3.11 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.
- 3.12 Manpower Requirements: The following minimum man-hours (per week) are required for the engagement at the institute to ensure effective audit results and reports:

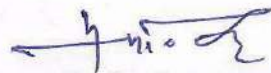
S. No.	Particulars	No. of person	No. of days	Locations	Total Hours in a week
		(A)	(B)	(C)	$A*B*C=(D)$
1.	Senior Partner/ Head	1	1	F&A Section	-
2.	Qualified CA/CMA	1	2	-do-	8
3.	CA Inter	2	5	-do-	30 hours each

PART-IV

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

- 4.1 The interested firms meeting all the eligibility criteria are required to submit their bids in sealed envelopes.
- 4.2 All relevant documents, including annexes and copies of certificates/documents, must be placed in the envelope. Each page of the relevant documents should be signed by an authorized person of the firm and bear the firm's seal.
- 4.3 Eligibility Assessment: The eligibility of the firm will be determined based on the documents provided by the bidders.
- 4.4 Award of Contract: The contract for Internal Audit for the Financial Year 2023-24 will be awarded to the lowest quoted bidder who fulfil all the eligibility criteria. The engagement of the Internal Auditor may be extended for a further period of 2 years, subject to satisfactory performance on an annual basis.
- 4.5 IIT(ISM) reserves the right to negotiate the quoted price and also reserves the right to accept or reject any bid, either in part or in full, without providing any reason.
- 4.6 IIT(ISM) Dhanbad reserves the right to accept or reject any bid and to annul the Bid Process at any time, without any liability or obligation. Reasons for such acceptance, rejection, or annulment will not be provided. In the event of all bids being rejected or the Bid Process being annulled, IIT(ISM) Dhanbad may, at its discretion, invite all eligible bidders to submit fresh bids.
- 4.7 Verification of Bid Document and Work: The firm awarded the contract shall undertake the verification of the bid document and physical verification of the work done.
- 4.8 Prescribed Performa: The prescribed Performa, provided as Annexure A, B & C to this RFP, must be completed by bidders, and all relevant details must be quoted in the Performa for consideration of the bid.
- 4.9 Any disputes arising from this process are subject to the jurisdiction of the Dhanbad court.
- 4.10 No stipulations, deviations, terms & conditions, presumptions; or bases should be included in the bid. Any such conditions stipulated will be considered null and void and may result in the rejection of the bid.
- 4.11 IIT(ISM) Dhanbad reserves the right to seek clarifications or additional information from any or all bidders, either in writing or through personal contact. All responses to such clarifications shall be in writing, and no changes to the price or substance of the bid will be permitted unless specifically requested by the Institute.

Authorized signatory



(Prabodh Pandey)

Joint Registrar (F&A)

IIT(ISM), Dhanbad

Place: Dhanbad

Date: 20-06-2023

Annexure-A

ELIGIBILITY CRITERION/PARAMETERS

S. No.	Criterion/Parameter	Firm's Strength and Capacity	
1	The Chartered Accountant firm should be based in Jharkhand and 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 Dhanbad	
		Name and address of the authorized Official	
2	The Chartered Accountant firm should be registered with the Institute of Chartered Accountants of India. They must have Income Tax Permanent Account Number (PAN) and Service Tax Registration (Provide all registration certificates)	If registered, please mention the Registration Number (copy to be enclosed)	
		PAN of the firm (copy to be enclosed)	
3	The firm should be in operation for at least 05 years after its Registration	Year of Registration/ Starting of Operation	Relevant document
		Nos. of years in operation years
4	The firm should have minimum of 3 years of experience in handling Internal Audit/ Statutory Audit of Govt. Educational Institutions/ PSUs/ Govt. Organization/PSU Banks.	FILL ANNEXURE B	
5	Whether the firm is capable of providing manpower as stipulated at 3.12 of this RFP?	Yes / No	

SEAL:

Date:

Signature: _____

Name & Designation: _____

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Annexure-B

**Details of Firm's Experience of Similar
Services in Other Educational Institution
(IIT/NIT/IIIT/CU)/PSU/ Central Govt.
Organization)**

Sl. No	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 2023-24

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: _____
