

**Tender No. GARUD/IA/2017-18/0001.**

**Appointment of Audit firms for conducting Internal Audit of  
GANDHINAGAR RAILWAY & URBAN DEVELOPMENT CORPORATION  
LIMITED (GARUD) for the Financial Year 2017-2018**

**By**



**GANDHINAGAR RAILWAY &  
URBAN DEVELOPMENT CORPORATION LIMITED**

**GANDHINAGAR RAILWAY & URBAN DEVELOPMENT CORPORATION  
LIMITED (GARUD)**

**A JV of**

**Govt. of Gujarat and Indian Railway Station Development Corporation**

Regd. Office: 8th Floor, Block – 18, Gujarat Infrastructure

Development Board, Udyog Bhavan, Sector – 11 , Gandhinagar - 382017

**Sd/-**

**Director, GARUD**

**GANDHINAGAR RAILWAY & URBAN DEVELOPMENT CORPORATION LIMITED (GARUD)**

**INDEX**

<b>Sr. No.</b>	<b>Section</b>	<b>Particular</b>	<b>Page</b>
1	Section- 1	Bid Information	2
2	Section- 2	Preface	3
3	Section- 3	Scope of Work	4
4	Section- 4	Instruction	7
5	Section- 5	Eligibility Criteria	8
6	Section- 6	Preparation and Submission of Bid	9
7		Annexure A	11
8		Annexure B	14

## Section 1 Bid Information

### Important Information

Sr. No.	Event	Information to Agencies
1	Date of Release	07/06/2017
2	Last date and time of submission	15/06/2017 & 03:00 PM
3	Date of Opening	15/06/2017 & 04:00 PM
4	Bid Document	The details can be downloaded free of cost from the website <a href="http://www.gidb.org">www.gidb.org</a>
5	Address for Communication	GANDHINAGAR RAILWAY & URBAN DEVELOPMENT CORPORATION LIMITED (GARUD) 8th Floor, Block - 18, Gujarat Infrastructure Development Board, Udyog Bhavan, Sector - 11, Gandhinagar - 382017
6	Tender Document Fee	Rs. 1000/-
7	EMD	Rs. 10000/-
8	Contact Person	Mr. L. B. Oza Sr. Manager (Account), 079-23232701

## **Section 2. Preface**

Gandhi Nagar Railway and Urban Development Corporation Limited (a joint venture company of Govt. of Gujarat and Indian Railway Station Development Corporation) is Company Limited by shares registered office at Block No. 18, 8<sup>th</sup> Floor, Udyog Bhavan, Sector 11, Gandhinagar, Gujarat 382017 having immediate objective to develop:

- a) Redevelopment of Gandhi Nagar Station including Operations and Maintenance thereof
- b) Development of Hotel on Air Space Rights including Operations & Maintenance thereof
- c) Operation and Maintenance of Mahatma Mandir & Helipad Exhibition Grounds

The company was incorporated in January 2017.

The company intends to appoint an Audit Firm for conducting internal audit for the Financial Year 2017-18. You are therefore requested to send your Proposal as per the Terms of Reference described below.

## **Section 3. Scope of Work**

### **A. Financial Books**

#### **a. Cash Book/ Bank Book:-**

- 1) Cash book/ bank book verification
- 2) Is cash book maintained properly? Is cash on hand verified? [Further cash balance, cash on hand] should be verified at the end of each month with cash book. i.e. Physically Balance shown must tally with cash book which must be certified by Auditor

#### **b. Receipts And Vouchers**

- 1) Are all the receipts and vouchers verified with the cash Book/Bank book of Company?
- 2) Are all the receipts by cheques/ D.D.S. deposited in the banks on the next day?
- 3) Are all the vouchers approved by the Competent Authority?
- 4) Are all the vouchers serially numbered?
- 5) Have you notice any corrections/ deletion / addition in figures of the vouchers? (If yes, give full details)
- 6) Have to verify authority for payments of vouchers
- 7) Is proper Accounting treatment given to receipt/payment?

#### **c. Bank Reconciliation Statements:**

- 1) Are bank reconciliation statements prepared?
- 2) Have to verify all the reconciliation statement?
- 3) Are there any outstanding cheques issued for more than 3Months?
- 4) Any other debts raised by the banks accounted for in the cashbook?
- 5) Are correct entries passed for returned cheques/ D.D.S. by the bankers?
- 6) Are there any cheque deposited with the bank but not credited by the bank with 3 months of deposit? If yes, please give details relating to date of deposit, amount, cheque No. bank etc.
- 7) Have to verify original Bank Balance certificates with bank reconciliation statements. (If any corrections are made in certificates, verify it's correctness)

#### **d. Verification Of Ledger / Financial Books of Accounts**

- 1) Preparing and checking of important balance sheet statements like trial balances, groupings made of the trial balances, schedule of profit and loss account and balance sheet.
- 2) Verification of statutory compliance of the contracts.
- 3) To duly verify whether necessary provisions are created.
- 4) Note: Internal Auditor has to put initial on the vouchers checked during Audit.

#### **e. Verification Of Register**

- 1) Verification of Fixed asset Register
- 2) Verification and preparation of Fixed Deposit & Liquid Deposit Register
- 3) Verification of cheque book register.
- 4) Internal Auditor would check Bank Guarantee Register and Fixed Deposit Register to ensure that the Bank guarantees are renewed or return back as per provision of Concession Agreement.

**f. Deductions /Recoveries**

- 1) Are statutory deductions i.e. Income Tax, Professional Tax, Tax Collected at Sources, Service Tax etc. made according to rules?
- 2) Whether the same is deposited in the prescribed time with the concerned authorities? If not give details asunder:

Due date of deposit of Tax	Amount of deposited Rs.	Actual Date of Deposit	Delay in deposit	Interest payable as per law	Reason of such delay?

- 3) Are the same accounted properly? If not, get it corrected.
- 4) Are Statutory returns like Income Tax, (ETDS) Professional Tax, Service Tax, etc. filed in time If not, give details.

**g. Compliance With The Points Raised In The Earlier Internal Audit Reports And Cag Commercial Audit Reports**

- 1) Whether the previous IAR Report have been complied by the corporation?
- 2) How many comments are outstanding?
- 3) What decision has been taken by the Corporation for compliance at outstanding comments?
- 4) To Assist GARUD in Preparation of replies of comments / draft comments of Commercial Audit & Proprietary Audit.

**h. Accounting Standards**

- 1) Whether the Accounting Standards issued by the Institute of Chartered Accountants of India are followed by the company appropriately?
- 2) Applicability of accounting standards in final accounts and Cash Flow Statement.

**i. Depreciation**

- 1) Calculation & Verification of Depreciation at the end of six months and at the end of the year.

**j. Pre Audit**

- 1) Pre audit of all vouchers over Rs.15,000/- except Pay and allowance to employees and statutory payments, committed regular & routine payment.

**k. Stock Audit**

- 1) Physical verification and certification of stocks and cash balance on half yearly basis.

**B. Establishment and Administration:-**

- 1) Verification of Salary, Provident fund, Prof. Tax, TDS etc. & to verify whether returns are filed before competent authority in time.
- 2) To verify in case of new employees about their inclusion of names in salary sheet.
- 3) To check the records with respect to purchase & other stationary items.

**C. Others:-**

- 1) To check all statutory records registers, including minutes books and to see that accounting effects and all the decisions taken at Board Meeting/ General Meeting are given in the books of account.
- 2) To review and help the management in implementing proper accounting procedures and internal check control and computerized system.
- 3) To advise on the matter of taxation. To review the implementation of system and procedure laid down in manuals.
- 4) To give half yearly report and suggestions for improvement in the system and report to management.
- 5) To give executive summary incorporating all point matters, which are of very important nature and require the important consideration by any committee appointed by GARUD.
- 6) Compliance and coordination with Statutory Auditor, Tax Auditor and CAG Commercial Audit.
- 7) Deploy daily 1 Inter CA Assistant/Employee and Monthly 3 visit of CA in office including one surprise visit for cash verification for internal audit.
- 8) GARUD has a right to terminate Audit Party Firm by giving one month notice if the work is not found satisfactory to GARUD. Along with that Security Deposit of the Audit Firm will be forfeited.
- 9) To do all such ancillary work as asked by Director (Finance)/MD.

## Section 4. Instruction

1. General Terms and Conditions
  - a. The firm shall not sub contract the work.
  - b. The firm will work in strict confidence and secrecy.
  - c. The appointment of Internal Auditing firm will be for 1 year with a provision to renew subject to satisfactory performance and decision of GARUD.
  - d. All the deliverable should be submitted in time without fail. If any delay occurs, payment will be reduced accordingly.
  - e. The firm shall be liable for the consequences errors and omission on its part. However, the indemnification to be paid by the firm shall depend on seriousness of error/omission and shall be determined in relation to the firms' fee and shall never be in excess of fee.
  - f. If the services are not found satisfactory then the Firm shall be terminated by giving notice and payment for the same shall be made as per the work done at that level.
2. Deployment of Accounting Team
  - a. The Internal Auditing team must compulsorily comprise of 1 Qualified CA with Post Qualification experience of 3 years and 1 Inter CA Assistants.
  - b. Normally the composition of Internal Auditing Team will not be changed. However under certain circumstance beyond control of Internal Auditing Firm, if the same needs to be changed in any manner, it may be done with approval of Director (Finance), GARUD.
3. PAYMENT TERMS:
  - a. Payment of fees for Internal Auditing work will be Quarterly basis including all pocket expenses on completion of Accounting work and compliance of queries raised by GARUD. No other claim shall be entertained.
  - b. All fees shall be inclusive of all taxes but excluding Service Tax.
  - c. Service Tax will be over and above the fees quoted.
4. PRICE BASIS
  - a. The proposal should include price all-inclusive lump sum (including travel and other out of pocket expenses, etc.) in Indian Rupees only, for the entire scope of work covered under the Terms of Reference on a firm price basis (with no escalation provision for whatever reason) valid till the complete execution of the assignment as per the format at **Annexure -B** in a separate envelope sealed properly.



## **Section 5. Eligibility Criteria**

(A) The firms will be evaluated as per following.

1. Firm must have registered office/Branch Office in Gandhinagar or Ahmedabad.
2. Only CA Firms, which are empanelled with C & AG audits for the F.Y 2016-17, will be eligible to apply. (Latest Copy of letter issued from C&AG should be attached)
3. Firm's experience of more than 10 years in Statutory / Internal Auditing.
4. Minimum 2 Partners (full time) Among 1 One must be FCA
5. Firm's Receipt should be more than Rs.10 lakh in FY 2016-17.
6. Experience of more than 5 years in Government Statutory / Internal Auditing.

## Section 6 Preparation and Submission of Bid

1. Format and Signing of BID
  - 1.1. The Bidder shall provide all the information sought under this bid. The Authority will evaluate only those BIDs that are received in the required formats and complete in all respects and EMD, Tender Document Fee are received in hard copies.
2. Sealing, Marking and submission of BIDs
  - 2.1. Documents comprising Technical and Financial Bid

The documents supporting the BID shall be submitted in a separate envelope marked as "Enclosures of the BID". The documents shall include:

    - I. Technical Bid
      - (a) BID in the format specified at Appendix-A ; and Certificates in accordance with **Annexure A**
      - (b) EMD of Rs 10000/- (Rupees Ten Thousand only) in the form of Demand Draft in favour of "Gandhinagar Railway and Urban Development Corporation Ltd, Gandhinagar" payable at Gandhinagar; (nationalized schedule bank- refundable)
      - (c) Tender Document fee of 1000/- (Rupees One Thousand only) in the form of DD in favour of "Gandhinagar Railway and Urban Development Corporation Ltd, Gandhinagar" payable at Gandhinagar; (nationalized schedule bank- non-refundable)
    - II. Financial Bid
      - (d) BID in the format specified at Annexure B.
  - 2.2. A true copy of the documents accompanying the Bid, as specified above, shall be bound together in hard cover and the pages shall be numbered serially. Each page thereof shall be initialed in ink blue by the authorized signatory of the bidder.
  - 2.3. The four envelopes specified above clause 2.1 (a), (b), (c), (d) shall be placed in an outer envelope, which shall be sealed. Each of the four envelopes shall clearly bear the identification "BID for Internal Auditor for GANDHINAGAR RAILWAY & URBAN DEVELOPMENT CORPORATION LIMITED (GARUD) " and shall clearly indicate the name and address of the Bidder. In addition, the BID Due Date should be indicated on the right hand top corner of each of the envelopes.
  - 2.4. Each of the envelopes shall be addressed to

ATTN. OF: Mr. Z. A. Khan  
DESIGNATION: Director  
ADDRESS: GANDHINAGAR RAILWAY & URBAN DEVELOPMENT CORPORATION LIMITED (GARUD). 8th Floor, Block No. 18, Udyog Bhavan, Sector-11, 'GH-4' Circle, Gandhinagar – 382017 Gujarat, India  
Phone: +91-079-232-2701

- 2.5. If the envelopes are not sealed and marked as instructed above, the Authority assumes no responsibility for the misplacement or premature opening of the contents of the BID submitted and consequent losses, if any, suffered by the Bidder.
  - 2.6. BIDs submitted by fax, telex, telegram or e-mail shall not be entertained and shall be rejected.
3. BID Due Date
- 3.1. BID and Enclosures of BID should be submitted before Bid Due Date as per Section 1 at the address provided in clause 2.4 in the manner and form as detailed in this Bid. A receipt thereof should be obtained from the person specified at Clause 2.4.
  - 3.2. The Authority may, in its sole discretion, extend the BID Due Date by issuing an Addendum uniformly for all Bidders.
  - 3.3. Late BIDs BIDs/ Enclosures of the BID received physically by the Employer after the specified time on the BID Due Date shall not be eligible for consideration and shall be summarily rejected.

**Annexure A- Format for Technical Proposal**

To,  
The Director,  
Gandhinagar Railway and Urban Development Corporation Limited  
Udyogbhavan,  
Gandhinagar, Gujarat

Subject: Appointment of Audit firms for conducting Internal Audit of GANDHINAGAR RAILWAY & URBAN DEVELOPMENT CORPORATION LIMITED (GARUD) for the Financial Year 2017-2018.

Dear Sir,

With reference to your Tender No: GARUD/IA/2017-18/0001 Dated: 07/06/2017 for appointment of Audit Firms for conducting internal audit of GANDHINAGAR RAILWAY & URBAN DEVELOPMENT CORPORATION LIMITED (GARUD) for the Financial Year 2017-2018, I/we wish to apply for the appointment as internal auditor of GARUD and the particulars are as follows:

1. Name of the CA Firm:
2. Registered Office Head Office Address: (with Contact Number)
3. Address of Branch Offices, if any:
  - a.
  - b.
4. ICAI Firm Registration No. (Certified Copy of Latest Constitution Certificate To be attached)
5. Details of Partners (As per Certificate of ICAI)

Sr. No	Name of Partners	M. Ship No	Whether ACA/FCA	Date of Joining

6. Details of qualified Assistants

Sr. No	Name of Employee	M. Ship No

7. Details of Semi qualified Assistants

Sr. No	Name of Employee	Qualification.

8. Firm's Receipt should be more than Rs.20 lakh in FY 2016-17 (Along with copy of IT Return filed)

Year	Firm's Receipt	Net Profit (Rs)
2016-2017		
2015-16		
2014-15		
2013-14		

9. Experience(General) \_\_\_\_\_Years (From the date of Registration)

10. Experience of Internal audit in Government Undertaking (GOG/GOI Undertaking): (Details of last 5 years i.e. from FY 2012-13 to been closed)

Sr. No.	Name of Govt. Undertaking	Nature of Work	Location	Period of appointment

(Copy of appointment order should be attached for all appointments)

11. Are there any court / arbitration / legal case (s) Against the firm (if yes, give a brief note of the Cases indicating its present status)

Yes/No

Sr. No.	Particular	Point per Criteria	Points per Criteria	Response by Bidder	Supporting Document Required
1	No. of years of experience (minimum 10 years)	One Point Per Year	15		Copy of Certificate of Incorporation from the Institute.
2	No. of qualified FCA (partner or Employee).	Five Point per personnel	15		Copy of Certificate in the name of the partner/employee. In case of employee, it must be associated since 2 Year.
3	No. of Qualified staff CA/CMA) (Post Qualification experience of atleast 1year)	Three point per qualified staff	15		Copy of Certificate of Incorporation from the Institute
4	Experience of Internal Audit assignment in State/Central Government PSU/dept/board/nigam in last five year: No. of assignments	Two point per assignment	20		Work Order and copies of completion certificate of respective PSU's/proof of final payment received.

5	Average Annual Turnover of last three years (minimum Rs. 10 Lakh) : Year wise	4 point per 5 Lakh average turnover	20		Statement of Profit and Loss duly audited stating Membership no. of such auditor/firm
6	Firm having HO/Branch office registration in Gandhinagar/Ahmedabad		15		Rent Agreement/Electricity bill/Telephone Bill/Copy of Certificate of Incorporation from the Institute.
			100#		

#Professional firms which obtain at least 80% marks based on the technical parameters and Eligibility criteria would be considered for opening financial bids for selection of bidder based on the lowest commensurate fees quoted by the professional firm.

**NOTE:**

1. Only Statutory Audit & Internal Audit will be considered
2. Govt. Undertaking includes all Govt. Dept., PSEs, Boards, Nigams Govt. undertaking does not include Public Sector Bank.
3. PAN No. (Copy of PAN Card)

**CERTIFICATE**

I/we undersigned hereby certify that all the information mentioned above is true and correct.

Further, I/we hereby certify that: I/we have read the provisions of the all clauses and confirm that notwithstanding anything stated elsewhere to the contrary, the stipulation of all clauses of Tender are acceptable to me/us and I /we have not taken any deviation to any clause.

I/we further confirm that any deviation to any clause of Tender found anywhere in the bid, shall stand unconditionally withdrawn, without any cost implication whatsoever to the GARUD.

Further, it is to confirm that our offer shall remain valid for acceptance for a period of 180 days from date of opening of bids

**Date**  
**Seal of Office**

**Signature**  
**Name and Designation**

Note: a) In absence of above declaration/certification, the response is liable to be rejected and shall not be taken into account for evaluation.

b) Bidders are requested to tick the respective checklist of documents being submitted.

c) Bidders not submitting the required supporting documents for fulfilling the criteria will be summarily rejected without any further clarification.

**Annexure-B**

**Format for Financial Proposal**

On Auditing Firm's Letter Head

**Financial Proposal**

To,  
The Director,  
Gandhinagar Railway and Urban Development Corporation Limited  
Udyogbhavan,  
Gandhinagar, Gujarat

Subject: Appointment of Audit firms for conducting Internal Audit of GANDHINAGAR RAILWAY & URBAN DEVELOPMENT CORPORATION LIMITED (GARUD) for the Financial Year 2017-2018.

Dear Sir,

Table for Quoting Fee for the Assignment in terms of the Tender.  
(To be kept in a separate Envelope sealed properly while sending the proposal)

Sr. No	Nature of Work	Fee in INR	
		Price bid shall be quoted	
1	All-inclusive Lump sum fee (including travel and other out of pocket expenses, etc.) for the entire scope of work covered under the Terms of Reference on a Firm price basis (with no escalation provision for whatever reason) valid till the complete execution of the assignment	(In Figure)	(In words)

**Please Note: Service Tax, if any, will be paid extra at the applicable rates and is not to be quoted above. In case of any discrepancy in Fee between figures and the amount mentioned in Words, the Fee mentioned in Words shall be taken into cognizance.**

Date

Signature

Seal of Office

Name and Designation

Mobile No.