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NATIONAL INSTITUTE OF INDUSTRIAL ENGINEERING (NITIE), MUMBAI
(Ministry of Education, Govt. of India)

Invites proposal from the eligible Chartered Accountants Firm to be appointed as the Internal Auditor Firm of the Institute.

Eligible Chartered Accountant Firm may submit the proposal to the following address:

The Registrar, NITIE, Vihar Lake Road. P.O. NITIE. Mumbai - 400087

Last date for submission of proposal: 02.11.2021 by 5 P.M.

Terms of Reference (TOR) for engagement of the Internal Auditor for NITIE

- A) Objective: To conduct Internal Audit for NITIE and provide guidance on maintenance & finalization of Accounts and introduction of internal control system.
- B) Coverage of the Audit: The audit will cover the period from 1st April 21 to 31st March 2022.
- C) Scope of Audit:
- To carry out Internal Audit function which will involve checking of all the fund inflows and outflows, verification of cash and Bank transactions on a monthly basis, checking of Bank reconciliations and fixed assets as per records, statutory compliances and other related issues as per the requirement of the Institute.
 - To offer professional guidance in respect of Income Tax, GST and, other statutory matters etc. The firm will ensure compliance with GST rules and procedures and enable NITIE to prepare and submit response to queries/notices and other Income Tax office related matters etc.
 - To ensure timely preparations and certification of the Annual Accounts for timely submission to C&AG Statutory Auditors for further compliances.
 - To submit half yearly Internal Audit Report to the Director of the Institute.
 - To depute qualified persons on a regular basis to the Institute under regular supervision by a Chartered Accountant.
 - Understanding the Internal control framework of the organization and suggesting improvements, if any.
 - Suggesting/recommending the Institute management in framing/defining the policies, procedures and practices, and its documentation thereof.
 - Verification of Investments, Cash & Bank, Inventory and stock etc.
 - Commenting on the adequacy of transaction segregation between Indian account and the Foreign Account (FC Account).
 - Designing and recommending controls in respect in respect of any gaps in the existing system.
 - Verification of financial performance of various projects undertaken in the

Institute.

- l) Verification and Certification of Grant Utilization Certificate as per GFR.
- m) Providing information to CAG auditors regarding internal audit and control mechanism(s).
- n) Verification of all opening and closing balances, and ensuring that they are properly classified into assets and liabilities with proper identification of accounting groups.
- o) Recognition of transactions as revenue or capital and reclassification of opening balances between revenue and capital.
- p) Budgetary control as per allocation and budgetary provisions for the Financial Year.
- q) Supporting management in development of internal control manual for each department/division.
- r) Consideration of the other laws and regulations in the course of internal audit assignment.
- s) Attend meetings and express opinions on any specific issues that may be required by the Board from time to time.
- t) Report on variations against any budget or project allocation from time to time.
- u) Report on temporary diversion of funds between projects.
- v) Any other matters that may be required by the board or the management from time to time.
- w) Chartered Accountant firm will assist to prepare draft and final reply to CAG office on transaction and financial audit observations.
- x) After the audit of each department the auditor should prepare the procedure for the internal checks, and audit manual in phase-wise manner as a time bound activity to be completed within one year.
- y) Chartered accountant firm will make presentation to Institute finance committee about overall observation and financial health of the Institute as per the Institute requirement.
- z) The firm should ensure regular attendance of their assistants in the institute for day to day vouching, ledger scrutiny, and other assigned matters under the supervision of Chartered accountant.

D) Timeline: Time Auditor will submit their report along with executive summary on month to basis covering the backlog period.

E) **Eligibility and selection**

Eligibility Criteria: Any interested chartered Accountants Firm shall be eligible to apply for the assignment subject to meeting the following eligibility criteria.

- 1) The Firm should have minimum of 5 years of experience.
- 2) The Gross Turnover of the firm for the previous financial year should be 15 lakhs or more.
- 3) CA should involve fully in submission of report and discussion on internal Audit matters.

Submission of Proposal: Interested eligible Chartered Accountant firms shall apply for the assignment in the format along with required information and documents as per the format given in Annexure-I, II, and III within due date and time for submission i.e. On 02.11.2021 by 5.00 pm.

Annexure I and II should be submitted in one envelope, and Annexure III i.e. Financial Bid, duly super subscribed, should be submitted in separate envelope. The proposal must be submitted to the following address:

**The Registrar
National Institute of Industrial Engineering
Vihar Lake Road, P.O. NITIE, Mumbai-400087**

Evaluation of Proposal: The technical proposal of the eligible applicants' firms shall be evaluated on the basis of empanelment status, work experience and financial and technical capacity.

ANNEXURE-I
FORMAT FOR TECHNICAL PROPOSAL

SR.NO	PARTICULARS	DETAILS
1	Name of the Firm	
2	Address of the Head office of the Firm with Telephone number and name of contact person.	
3	ICAI Registration Number of the firm and date	
4	Empanelment with C&AG of India : Provide number and date	
5	Total Numbers of Partners associated with the CA firm (List containing details of associations to be attached on company letter head, duly certified)	a) FCA b) ACA
6	Number of PSU/Government Company audit (Statutory/Internal) carried out by the Firm in preceding three consecutive years. (Self-certified and list of firms' year wise).	a) 2017-18 And / OR b) 2018-19 And / OR c) 2019-20 And / OR d) 2020-21
7	Annual Turnover for last three years (Please provide details of three consecutive years, duly audited)	a) 2017-18 And / OR b) 2018-19 And / OR c) 2019-20 And / OR d) 2020-21

Documents to be submitted along with the above information:

- a) Copy of the registration form with the ICAI.
- b) Copy of Empanelment with C&AG of India in support of the above.
- c) Copy of Income Tax return for last three years in support of firm's annual turnover for last three years.
- d) Copy of appointment letters from PSU/Govt. Company for their statutory audit in support of the above along with self-certified list of firms' year wise. However, the firms have to produce for financial statements of the PSU's /Govt. Company as per the self-certified list.
- e) List of partners with the status as to FCA/ACA

ANNEXURE – II

(To be given on letterhead of the firm)

Undertaking

I/we do hereby declare that the above-mentioned information is true and correct and I/we also undertake to abide by the terms and conditions of the contract and would make compliance of terms laid down in the contract if executed by us with National Institute of Industrial Engineering (Under the Ministry of Education, Government of India), Vihar Lake, PO NITIE, Mumbai – 400087

Date: _____

Place: _____

Signature of Authorized Signatory of the Firm along with the seal of the firm

ACKNOWLEDGEMENT AND FINANCIAL PROPOSAL

(To be submitted in a separate closed envelope, on letterhead of the firm)

To

The Registrar
National Institute of Industrial Engineering
Vihar Lake Road, P.O. NITIE, Mumbai – 400087.

Sub: Submission of Proposal for appointment of Internal Auditor of NITIE.

Madam/Sir,

- 1) Having carefully examining the entire ToR and having obtained all the requisite information about the assignment, we do hereby propose to provide the desired professional service as detailed.
- 2) Our professional fees for the aforesaid assignment will shall be INR.....(Rupees.....(in words).
- 3) The Professional fees shall be inclusive of all expenses incidental and necessary to carry out the audit assignment. The GST shall be claimed separately as per the prevailing rates etc.
- 4) We agree to abide by this financial proposal/bid for a period of 90 days from the date of its opening.

Yours faithfully,

Signature of the authorized signatory
along with the seal of the firm

AGENCY DETAILS (PART OF TECHNICAL BID)

(To be given on letterhead of the firm)

Certified that all above information's are correct to the best of my/our information, knowledge and belief. All the attached relevant documents are duly signed, sealed and serially numbered.

Place:

Date:

(Signature of the bidder with seal)

TENDER ACCEPTANCE LETTER
(To be given on Company Letterhead)

To,
The Registrar
NITIE Mumbai

Sub.: Acceptance of Terms & Conditions of Tender.

Tender Reference No.: NITIE/Tender/_____ dated _____

Name of Tender / Work:

Dear Sir,

1. I/We have downloaded / obtained the tender document (s) for the above mentioned 'Tender/Work' for the web site(s) namely: _as per your advertisement, given in the above mentioned website(s).
2. I/We hereby certify that I/We have read the entire terms and conditions of the tender documents from Page No..... to..... (including all documents like annexure(s), schedule(s), etc.,) which form part of the contract agreement and I/we shall abide hereby by the terms / conditions /clauses contained therein.
3. The corrigendum(s) issued from time to time by your department / organization too have all been taken into consideration, while submitting this acceptance letter.
4. I/We hereby unconditionally accept the tender conditions of above-mentioned tender document(s) / corrigendum(s) in its totally / entirely.
5. In case any provisions of this tender are found violated, then your department/organization shall without prejudice to any other right or remedy be at liberty to reject this tender/bid including the forfeiture of the full said earnest money deposit absolutely.

Yours faithfully,

(Signature of the Bidder, with Official Seal)

UNDERTAKING & ACCEPTANCE LETTER BY THE BIDDER

I/We have carefully gone through the various terms and conditions listed in the Tender Form (Technical & Financial Bid) for at NITIE Mumbai. I/We agree to all these conditions and offer to provide security services at NITIE MUMBAI.

I/We are making this offer after carefully reading the conditions and understanding the same without any kind of pressure or influence from any source whatsoever. No other charges would be payable by Client. There would be no increase in rates during the Contract period except provision under the terms & conditions.

I/We have inspected the institute premises (NITIE Mumbai) and have acquainted ourselves with the tasks required to be carried out, before making this offer. I/We hereby sign this undertaking in token of our acceptance of various conditions listed above.

Place:

Signature of Authorized Signatory

Date:

Address:

Mob:

Email ID: