

NOTICE INVITING TENDERS

SUB.:-APPOINTMENT OF CHARTERED ACCOUNTANT FIRM AS AN EXPERT FOR CARRYING OUT RISK BASED INTERNAL AUDIT ASSIGNMENT INCLUDING CERTIFICATION OF MONTHLY TRIAL BALANCE AND REVIEW OF INTERNAL FINANCIAL CONTROL OF HUDCO AHMEDABAD REGIONAL OFFICE FOR THE FINANCIAL YEAR 2021-22.

Dear Sir,

Housing and Urban Development Corporation Ltd. (HUDCO), a premier techno financing institution under the Ministry of Housing and Urban Affairs, Govt. of India is engaged in providing long term loans for financing of Housing and Urban Infrastructure Projects.

HUDCO, Ahmedabad Regional Office invites offers from eligible Chartered Accountant firms (Partnership/LLP firms) for appointment as an expert for carrying out Risk Based Internal Audit Assignment including Certification of monthly Trial Balance and Review of Internal Financial Control for FY 2021-22 as per scope of work enclosed herewith.

You are requested to submit your quotation/offer for the services as per scope of work by **25.10.2021 at 10 a.m.** Quotation/offer should be complete in all respects and should reach latest by the stipulated date and time. Quotations/offers received later than the stipulated date and time shall be summarily rejected. The technical bids of the bidders will be opened on **25.10.2021 at 10.30 am.** The Financial bids shall be opened for successful technical bidders. The representative of bidders can participate in Tender Opening, if so desired. You may please also note the following general terms and conditions applicable in regard to submission of quotation/offer.

Terms and Conditions

- 1. Scope of Work :** The Scope of Work broadly covers the points as per enclosed **Annexures- I.**
- 2.** The services would be provided in respect of Ahmedabad Regional Office at its premises at Housing & Urban Development Corporation Limited, (HUDCO), HUDCO Bhawan, 2nd Floor, Ishwar Bhuvan Road, Navarangpura, Ahmedabad – 380009.
- 3.** Quotation can be sent by post or deposited in tender box available at Reception in HUDCO office.
- 4.** Quotation should be sent in **2 sealed envelopes containing Technical bid and Financial Bid separately and finally placed in one sealed cover,** superscribing on top **“Expression of Interest for Appointment of Risk Based Internal Audit**

assignment including Certification of monthly Trial Balance and Review of Internal Financial Controls for FY 2021-22” and which must display clearly our reference number, closing date and time to be mentioned on the envelope with name of your CA Firm, telephone number and full address. The **Technical bid** in the specified format should have all details as per format.. The complete quotation should be sent to:

**Regional Chief
HUDCO, Ahmedabad Regional Office,
2nd Floor, HUDCO Bhawan,
Ishwar Bhuvan Road,
Navarangpura, Ahmedabad-380009**

5. Minimum Technical Eligibility Criteria required for consideration for appointment are as under:-

- a) The CA Firm should be a Partnership/Limited Liability Partnership (LLP) registered with the Institute of Chartered Accountants of India (ICAI) and should have **minimum Seven Years Standing**. (Certificate of Registration issued by ICAI should be enclosed with Technical bid).
- b) The CA Firm should have carried out Internal Audit assignment/Statutory Audit in Branch Office/Head Office of at least two Public Sector Undertakings/ Public Sector Banks/Public Financial Institutions/Public Sector NBFCs/HFCs in the **last five Financial Years**. (Assignment as Concurrent Auditor and stock Audit not to be considered).
- c) CA Firm should have minimum **three** number of partners, minimum **five** numbers of paid assistants (qualified CA/CMA/ semi qualified CA/CMA-Inter).;
- d) CA Firm should have **local office** having minimum **five working staff** (including **one partner**);
- e) CA Firms presently appointed as consultant in the concerned Regional Office are not eligible for appointment at respective Regional Office.
- f) CA Firm to give an undertaking:
 - i) that none of the partners has any relation with any employee of HUDCO and also none of them has any relationship within the meaning of Section 2(76) of the Companies Act, 2013 and also that none of them has any relationship with the Statutory Auditors (A P R A & Associates LLP, 379 Aggarwal Millenium Tower 2, Netaji Subash Place, Pitampura, New Delhi – 110034) and also will ensure compliance under section 184 and 188 of the Companies Act, 2013.
 - ii) Certified that we have not been appointed for carrying out certification/consultancy or such related work of the same Regional Office which will have conflict of interest with the current assignment.

While evaluating the technical bid, the capability of CA Firm to perform the assignment will also be assessed and inspection of their local office will be carried out to establish the fact that the CA Firm has proper local office with adequate staff.

Detailed profile of partners and brief details of paid CAs and list of firm's PSU clientele along with Work orders and completion certificates should be enclosed with Technical bid in support of the above requirements as per Eligibility criteria.

6. The **Audit team** will consist minimum of **one Chartered Accountant and one paid assistant {qualified (CA/CMA)/semi qualified (CA/CMA- inter)}** headed by **partner of the CA Firm**.
7. CA firm is required to undertake 100% verification of all the vouchers/activities prescribed in the scope of work. The scope of work should broadly cover the points as given in **Annexure - I**.
8. In terms of Office Memorandum dated 12.11.2020, issued by Ministry of Finance, Bidders are not required to pay Bid Security i.e. Earnest Money Deposit (EMD), instead **Bid Security Declaration** in the prescribed format (enclosed as **Annexure-II**) is required to be submitted.
9. The Firm will be engaged initially for a period of one year. However, the appointment may be renewed on yearly basis based on the satisfactory performance for a further period of two years on same terms & conditions including same fees with slight modification in the scope of work as per requirement with the approval of HUDCO, H.O.
10. The fees to be quoted by CA Firm (excluding GST) should not exceed Rs 3,00,000/-(Three lacs) for the Financial Year.
11. The payment of fees shall be made to the firm on completion of assignment as per the Scope of Work as under
 - On submission of report of First quarter - 15%
 - On submission of report of Second quarter - 20%
 - On submission of report of Third quarter - 20%
 - On submission of report of Fourth quarter - 25%Balance 20% shall be released after audit of annual accounts by Statutory Auditors and issuance of Tax Audit Report.
12. The CA Firm is expected to undertake the review for each month's transactions in the first week of succeeding month and submit Certified Trial Balance by seventh of the next month. Audit Report in the prescribed format to be issued by seventh of succeeding month of the end of the each quarter.
13. Certificate is required to be submitted by the CA Firm (duly authenticated by Regional Chief) confirming that the audit has been carried out as per scope of work/checklist and audit reports have been prepared after discussion with the Regional Chief.
14. CA firm shall not disclose to any person the confidential information relating to the assignment or HUDCO's business or operations without prior permission of Head, Internal Audit Department, Head Office, New Delhi.
15. In case of any dispute between HUDCO and the CA Firm regarding the present assignment given to the CA Firm at Regional Office, the decision of the CMD, HUDCO shall be final and binding on all the parties.
16. Internal Audit Department, Head Office has the right to replace CA firms if it is found that the reporting / certification are not of required standard.
17. The Risk Based Internal Audit is to be conducted with the highest standard of professional,

ethical competence and integrity.

- 18.** The quotation is invited for the whole assignment as per scope of work enclosed and no part assignments shall be considered. The CA Firm should quote their fee accordingly.
- 19.** Bidder, before submitting quotations, should clearly understand Hudco's requirement and, in case, any information/ clarification is required, the same may be obtained by visiting Hudco Regional Office Ahmedabad during the working days (Monday to Friday between 10 a.m. to 6 p.m). It may be noted that no clarification/ information after closure of the last date of receipt of quotation, would be entertained.
- 20.** HUDCO reserves the right to accept or reject any or all quotations without assigning any reason.
- 21.** Copy of ICAI Registration Certificate, Pan Card, Local Address proof, GST Registration Certificate and MSME Registration (If applicable) may be submitted along with the Technical bid.
- 22.** Bids should be complete in all respects and should fulfill all requirements or else it is liable to be rejected without assigning any reason & any communication. In addition the bidder will be disqualified, if at any point it is found that information provided by him is incorrect.
- 23.** HUDCO has the right to accept or reject the tender and the decision of Regional Chief, Ahmedabad Regional Office, HUDCO shall be final in this regard.
- 24.** All the matter of dispute arising out of this shall be subject to courts of Ahmedabad, Jurisdiction only.
- 25.** Hindi version of NIT is also floated, however English version will be decided final in case of any doubt/confusion arises in translated version.

Thanking You,

Yours faithfully,

(NISHI GARG)
REGIONAL CHIEF

11 .10.2021

Encl: As above.