

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH
GOREGAON (EAST), MUMBAI

NIT no. IGIDR/Accounts/Internal Auditor/1 dated 19.12.2019

Notice Inviting Tender (NIT)

for

Engagement of Internal Auditor for IGIDR

INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH

Gen. A.K. Vaidya Marg, Film city Road, Santosh Nagar, Goregaon (EAST), MUMBAI-400065.

TELEPHONE: 022 2841 6200/584. FAX: 022 2841 6399.

Notice Inviting Tender

“NAME OF THE SERVICES: **“Engagement of Internal Auditor”** for INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH, GOREGAON, MUMBAI – 400 065.”

1. REGISTRAR, IGIDR MUMBAI invites bids from Chartered Accountant Firms of repute for the following Services:

Name of Service	EMD (Rs.)	Period of Contract
(1)	(3)	(4)
Engagement of Internal Auditor	INR 10,000/-	One year from the date of awarding the contract

2. The Notice Inviting Tender (NIT) being invited for the above mentioned services. IGIDR reserves its right to award the contract to the successful bidder.
3. Bidder has to submit Earnest Money Deposit Rs.10,000.00 (Rupees Ten thousand) only along with the bid.
4. The bid is invited in sealed envelopes each marked as “Envelope-1: EMD”, “Envelope-2: Pre-Qualification Bid and Technical Bid” and “Envelope-3: Financial bid” respectively. All envelopes shall be submitted together in another sealed envelope superscripted as **“NIT for Engagement of Internal Auditor”**.
5. Last date of submission of bid document shall be up to 2 PM on 09.01.2020.
6. The Institute reserves the right to reject any prospective application without assigning any reasons whatsoever.

REGISTRAR

SECTION 'A'

Letter of Offer

Date _____

The Registrar,
Indira Gandhi Institute of Development Research,
Gen. A.K. Vaidya Marg, Film city Road,
Goregaon (East), Mumbai- 400065.

Subject: "NIT for Engagement of Internal Auditor" for IGIDR Mumbai.

Reference: NIT no. IGIDR/Accounts/Internal Auditor/1 dated 19.12.2019

Dear Sir,

With respect to your above mentioned call for NIT, I / We hereby submit my / our NIT in the required format along with Company Profile and supporting documents.

Should this NIT be accepted, I/We hereby agree to abide by and fulfill the terms and provisions of the said Conditions of Contract annexed hereto so far as they may be applicable or in default thereof to forfeit the EMD and pay to the IGIDR the amount mentioned in the said Conditions.

I/We have deposited DD/FDR/BG as an earnest money to the IGIDR, which will not bear any interest.

Should I/We fail to execute the contract when called upon to do so. I/We do hereby agree that this sum shall be forfeited by me/us to the IGIDR.

I / We have carefully gone through the terms and conditions prescribed and I / We accept the same in to without any alterations / modifications.

Yours faithfully,

Signature

Name & seal of Consulting

Agency/firm/company

SECTION 'B'

GENERAL INSTRUCTIONS TO BIDDERS

Sealed bids should be addressed to The Registrar, Indira Gandhi Institute of Development Research, Goregaon (East), Mumbai-400065 (By name) and superscripted “**NIT for Engagement of Internal Auditor**” for **IGIDR, Goregaon (E), Mumbai-400065**.

1. Bidder has to submit Earnest Money Deposit Rs.10,000.00 (Rupees Ten thousand) in the form of Demand Draft/ Banker's Cheque/Fixed Deposit Receipt/Bank Guarantee issued by commercial bank drawn in favour of “INDIRA GANDHI INSTITUTE OF DEVELOPMENT RESEARCH” payable at Mumbai, should be enclosed in the separate envelope submitted along with Pre-qualification bid envelope. Bank guarantee is also accepted.
2. The NIT in two bid system, supported by prescribed annexure; EMD, Pre-qualification bid/Technical bid and financial bid shall be placed in separate sealed envelopes each marked as “Envelope-1: EMD”, “Envelope-2: Pre-Qualification Bid and Technical Bid” and “Envelope-3: Financial bid” respectively. All envelopes shall be submitted together in another sealed envelope superscripted as “**NIT for Engagement of Internal Auditor**. The bids will be received up to 2 PM on 09.01.2020. Each copy of the NIT document under their stamp and signature. No NIT will be accepted after due date under any circumstances whatsoever.
3. The envelopes Marked “EMD, Pre-qualification & Technical Bid” shall be opened by REGISTRAR or his authorized representatives in his office on the same day at 3.30 PM.
4. Financial bid of only technically qualified bidders will be opened. The date of opening of price bid shall be informed by institute to the qualified bidders.
5. The bid shall remain valid for acceptance by the Institute for a period of three months from the date of opening of the bid and which period may further be extended by mutual agreement and the bidder shall not cancel or withdraw the bid during this period.
6. The bidder must use only the bid forms issued by the Institute to fill in their rates. Any addition/alteration in the text of the bid form made by the bidder shall not be valid and shall be treated as null and void.
7. The NIT form must be filled in English. If any of the documents is missing or unsigned, the NIT may be considered invalid by the Institute in its discretion.
8. Rates should be quoted both in figures and in words in columns specified. Overwriting of figures is not permitted. Failure to comply with either of these conditions will render the NIT void at the

Institute's option. No advice whatsoever especially on any change in rate specifications after the opening of the bid will be entertained.

9. Each Page of the bid document should be stamped and signed by the authorized person or persons submitting the bid in token of his/their having acquainted himself/themselves with the general terms & conditions, specifications, special conditions of contract, etc. as laid down. Any bid with any of the documents not so signed will be rejected.
10. The bid which is not accompanied by EMD will not be considered. The EMD will be returned to the bidder if their bid is not accepted by the Institute but without Interest. The EMD paid by the successful bidder shall be held/encashed by the IGIDR as security deposit for execution and fulfillment of the contract. No interest shall be paid on this deposit. The Earnest Money Deposit (EMD) of the successful bidder will be converted into Performance Security Deposit. The security deposit of the successful bidder will be forfeited if they fail to comply with any of the conditions of contract. No interest will be paid on Security Deposit withheld by the Institute.
11. The Institute does not bind itself to accept the lowest or any bid and reserves to itself the right to accept or reject any or all the bids, either in whole or in part, without assigning any reasons for doing so.
12. The bid incomplete in any form will be rejected outright; conditional offers will not be accepted.
13. No bidder will be allowed to withdraw after submission of the bid; otherwise EMD submitted by the bidder would stand forfeited. In case, the successful bidder decline the offer of contract (or refuse to acknowledge or execute the contract/agreement) within 15 days of award of Services, for what so-ever reasons, their EMD will be forfeited.
14. The bid must include in their rates, applicable GST and any other tax and duty or other levy in force levied by the Central Government or any State Government or Local Authority, if applicable
15. The intending bidder can obtain any clarifications regarding the NIT document, scope of services etc. if any from the office of the Accounts Section at 022 28416584 on any Institute`s working day before the last date of submission of bids.

I/We hereby declare that I/we have read and understood the above instructions and the same will remain binding upon me/us.

Place :

Signature of Bidder
With the seal of their company

Date :

SECTION 'C'
INFORMATION FOR BIDDERS

Background :

Indira Gandhi Institute of Development Research (IGIDR) is an advanced research institute established and fully funded by the Reserve Bank of India for carrying out research on development issues from a multi-disciplinary point of view. Subsequently, the Institute was recognized as a Deemed University under Section 3 of the UGC Act. Starting as a purely research institution, it rapidly developed into a full-fledged teaching cum research organization. IGIDR offers academic programmes like M.Sc, M.Phil and Ph.D in Economics.

IGIDR is maintaining its accounts as per Bombay Trust Act and on Accrual Basis following the applicable Accounting Standards. The Institute is substantially financed by RBI. Funds are also received from various sponsoring agency from India and abroad for carrying out research projects. IGIDR is a FCRA registered institution for carrying out foreign sponsored projects. Presently Tally ERP.9 is in use in the Accounts section.

Following information may be useful for the bidders while assessing the volume:

Particulars	Appx. Values/Numbers
Total Income for the year (2018-19)	198.59 Lakh
Total expenditure for the year (2018-19)	2,795.87 Lakh
No. of Employee 2018-19 as on 31.03.2019 except project employee	70
No. of Students	131
Average Monthly Transactions of Financial Nature(approx.)	800

SECTION 'D'
TERMS AND CONDITIONS

Upon the declaration of an intending consultant to be the Successful Bidder by the Institute, they shall be subject to the following terms and conditions that shall form part of the Formal Agreement to be executed with the Institute.

1. The consultant shall carry out all the services strictly in accordance with scope of services and as per detailed instructions of the Institute.
2. The internal audit is to be conducted quarterly with prior confirmation from the Institute.
3. The internal audit report has to be submitted quarterly.
4. In all matters of dispute arising on the Services, the matter shall be referred to **The Registrar, Indira Gandhi Institute of Development Research, Goregaon** for a decision.
5. **Arbitration clause:** In the event that the Successful Bidder is not satisfied by the decision of the Registrar, Indira Gandhi Institute of Development Research, the dispute shall be settled by arbitration in accordance with the provisions of arbitration and conciliation act, 1996 or any enactment thereof. The Arbitral Tribunal shall consist of one arbitrator, to be appointed by the Institute. The place of arbitration shall be Mumbai and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made in Mumbai. The arbitration proceedings shall be conducted in the English language and any award or awards shall be rendered in the English language. The procedural law of the arbitration shall be the Indian law. The award of the arbitral tribunal shall be final, conclusive and binding upon the Successful Bidder and the Institute.

carelessness, accident or any other case whatever in any way connected with the carrying out of the contract.

6. Performance Security Deposit:

The Earnest Money Deposit (EMD) of the successful bidder will be converted into Performance Security Deposit. The security deposit of the successful bidder will be forfeited if they fail to comply with any of the conditions of contract. No interest will be paid on Security Deposit withheld by the Institute.

7. Payment Terms:

- i. The payment during the entire contract period shall be made in accordance with the financial bid submitted by the selected bidder and accepted by the Institute. No price variation would be allowed during the contract period. The financial price quoted by the contracting firm shall be final.
- ii. Any increase in statutory taxes during the contract period will be borne by the Institute.
- iii. TDS under Income tax will be deducted at applicable rates.
- iv. Billing shall be done on submission of the quarterly Internal Audit Report to the Institute and payment will be processed accordingly.
- v.

8. Tenure of Contract:

The contract period shall be one year from date of award of contract.

However, Institute may extend the tenure for another year at its discretion on the same rates, terms & conditions, if performance found satisfactory.

Notwithstanding anything contained herein above, the Institute reserves the right to discontinue the services of Chartered Accountant firm in the event their services are evaluated as unsatisfactory at any time during the period

9. Forfeit of Security Deposit:

In the event of any breach of any of the terms & conditions of the contract or bidder neglects, delays or fails to perform the contract, IGIDR reserves right to forfeit the security deposit. The security deposit shall not bear any interest.

10. Termination Clause:

8.1. Without prejudice to any other remedy available to the Institute, in case of default on the part of the consultant in the performance of this Agreement or in the discharge of any contractual obligations arising out of this Agreement or if the consultant commits substantial breach of his obligations, the Institute may terminate this contract by giving a 30(thirty) days written notice of intended termination to the consultant.

8.2. In the event of this Contract being terminated, the Institute shall be liable to make payments of the amount due under this Contract up to the effective date of termination for which services (including parts thereof) have been rendered by the Consultant.

8.3. Notwithstanding anything contained herein above, the Institute may terminate this contract at any time by giving one month's notice to the consultant without assigning any reason thereof and without prejudice to the rights of the Institute to recover any money becoming due and payable to

the Institute under this Contract. The consultant may terminate this Contract at any time by giving two months' notice to the Institute without assigning any reason thereof.

8.4. On the earlier termination of this Contract due to failure to discharge its duties, the Performance Security Deposit shall stand forfeited by the Institute.

I/We hereby declare that I/we have read and understood the above terms and conditions that form part of the Formal Contract to be executed between I/us and the Institute. The same shall be binding upon me/us upon being declared as the Successful Bidder.

Place :

Signature of consultant
With the seal of their company

Date :

SECTION 'E'
PRE-QUALIFICATION CRITERIA

The bids of those firms only will be considered which satisfy the following eligibility criteria:

- i. The Chartered Accountant Firm should be registered with The Institute of Chartered Accountants of India (ICAI).
- ii. The Firm should be empanelled with the Comptroller and Auditor General of India (C&AG) for 2019-20.
- iii. Either the Registered Office or one of the Branch Offices of the bidder should be located in the district of Greater Mumbai, Navi Mumbai and Thane.
- iv. The CA firms should have Income Tax Permanent Account Number (PAN) and GST Registration,
- v. The CA Firm should have minimum experience of 5 years in handling internal audit.
- vi. The Firm should have minimum number of four qualified Chartered Accountants either as partners or employees.
- vii. The Firm should have minimum number of fifteen staff (Article/ Audit Clerks).
- viii. Average Gross Professional Fees earned during the consecutive last 3 financial years ending on March 31st 2019 must be equal to or more than Rs. 2 crore (two crore). The bidder must submit the audited balance sheet and P & L account of last 3 financial years with positive net worth in each year duly certified by CA.
- ix. Any partner of firm or firm shall not be liable for disciplinary action under section 21 of the Chartered Accountant Act, 1949. (Affidavit on Rs 100/- stamp paper should be submitted by CA Firm regarding none of partner of firm are not liable for disciplinary action under section 21 of CA Act, 1949.)
- x. The bidder should have experience of handling Internal Audit during the preceding Five year of atleast 3 (three) higher educational institutes(IITs/NITs/Universities/autonomous institute)/PSUs/Central government/ other limited companies.

(Appointment letters/work orders in support of above must be submitted with in a period of preceding 5 years i.e. ending the financial year 2018-19).

Bidders must submit documentary proof in support of meeting each of the above minimum qualification criteria. A simple undertaking by the bidder for any of the stated criteria will not suffice the purpose. All documentary proof must be listed on the letter pad of the company and enclosed in a cover, to be submitted along with the pre-qualification bid/technical (Envelope-2) duly stamped and signed by the authorized person of the firm.

PRE-QUALIFICATION CRITERIA

Sl. No.	Particulars	Details (mention annexure for supporting attached)	
1.	Office Address of the firm		
	Name and address of the authorized official		
	Telephone No/Mobile: E-mail:		
2.	The CA Firm should be registered with the Institute of Chartered Accountants of India (ICAI) and must possess permanent account number (PAN) under Income Tax and registration under GST. <i>(Provide copies of all registration certificate, PAN & GST)</i>	Registered with ICAI, then mention Registration Number (Date of Registration No.)	
		PAN of the CA Firm	
		GST Registration No.	
3.	The CA Firm should be empanelled with Comptroller and Auditor General of India for 2019-20. (Provide copy)	Empanelment Number	
4	The CA Firm should have minimum experience of 5 years in handling internal audit <i>(Provide necessary evidence)</i>	Year of Registration/ Starting of operation	
		Nos. of years of experience after registration (in years)	
5.	Average Gross Professional Fees earned during the consecutive last 3 financial years (2016-17,2017-18 and 2018-19) ending on March 31st 2019 must be equal to or more than Rs. 02(two) crore only. <i>[Provide copies of the Audited Financial Statements along with copy</i>	Average Gross Professional Fees of the CA Firm in last 3 (three) financial years ending on 31st March, 2019 Rs (in figure) Rs. (in words)	

	of the acknowledgement of Income Tax return for all the 3 (three) financial years <i>as mentioned above along with documents as per proforma A-1)</i>	
6	<p>The bidder should have experience of handling Internal Audit during the preceding Five year of atleast 3 (three) higher educational institutes(IITs/NITs/Universities/autonomous institute)/PSUs/Central government/ other limited companies.</p> <p><i>Appointment letters/work orders as evidence in support of above must be submitted. Details to be provided in proforma A-2</i></p>	

PROFORMA : A-1

Details of CA Firm's Annual Professional Fees.

Particular	Financial Year 2016-17	Financial Year 2017-18	Financial Year 2018-19	Average Annual gross Professional Fees.
Annual Professional Fees * (Rs. In Crore)				

* Furnish the Audited Income & Expenditure and Balance Sheet of the Firm along with copy of the acknowledgement of Income Tax return for all the 3 (three) years

PROFORMA: A-2

Details of Firm's Experience in handling Internal Audit in higher educational institutes(IITs/NITs/Universities/autonomous institute)/PSUs/Central government/ other limited companies during the preceding (5) years ending the financial year 2018-19.

Sl. No	Name of the Assignment	Duration of the Assignment [Start date / End date]	Name of the Client	Nature of the Assignments & services provided	Nature of the Supporting Documents provided
1.					
2.					
3.					
4.					

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

Certified that the above particulars are correct. In the event of any information found to be incorrect the Institute is at liberty to reject the proposal of the CA Firm.

Date:

Signature:

SEAL:

Name and Designation of the bidder:

Name of the CA firms:

SECTION 'F'
TECHNICAL BID

Name of Services: Engagement of Internal Auditor for IGIDR Mumbai.

SCOPE OF SERVICES.

Sl.No.	Scope of services : Review and give recommendation on the following	
01	Revenue (Academic, Research Sponsorship, Contribution and Grants)	<ul style="list-style-type: none"> ❖ Contribution receipt, Grant receipt, project receipts and utilization. ❖ Receipts for sponsored research Project/workshops. ❖ Issue of Utilization certificate for Research project as and when required by the sponsor. ❖ Interest and other Income (if any) ❖ Entire system of Revenue accounting and recognition in the books of accounts
02	Procurement Process	<ul style="list-style-type: none"> ❖ Procurement process.
03	Statutory Compliance	<ul style="list-style-type: none"> ❖ Computation of dues and remittance for statutory dues such as <ul style="list-style-type: none"> • Income Tax • GST • Professional Tax • Any other applicable law.
04	Finance & Accounts	<ul style="list-style-type: none"> ❖ Verification and checking of all financial transactions maintained by the Institute. ❖ Verification and checking of all record/system of bill payment to various contractors and also to review the compliance on them with term of contract with IGIDR. ❖ Checking of periodical Bank Reconciliation Statement. ❖ Vouching/Ledger Scrutiny. ❖ pre-audited annual accounts of the Institute ❖ Expenses on Sponsored Projects and its complete accounting.
05	Investments	<ul style="list-style-type: none"> ❖ Investment of Institute/project funds ❖ Advice on Investment of Provident Fund as per the guidelines of the Institute.

06	Pay Roll	<ul style="list-style-type: none"> ❖ Advances, Loans, Travel Expenses and Final settlement ❖ Employee's payroll, disbursement and deductions.
08	Assets Management	<ul style="list-style-type: none"> ❖ Fixed Assets Management
09	Others	<ul style="list-style-type: none"> ❖ Report on risk management issue and internal control deficiencies identified and provide recommendation for improving Institute's operation. ❖ Presentation of quarterly comprehensive report highlighting major issues, objections, suggestions and corrective measures before the authority. ❖ Suggestion for improvement of the existing system of accounting and internal control system from time to time. ❖ Advisory services on the Accounts & Audit, FCRA, procurement, Sponsorship Project etc.

Date:

Signature:

SEAL:

Name and Designation of the bidder:

SELF DECLARATION

Annexure - A

FORMAT OF UNDERTAKING, TO BE FURNISHED ON COMPANY LETTER HEAD WITH REGARD TO BLACKLISTING/ NON- DEBARMENT, BY ORGANISATION UNDERTAKING REGARDING BLACKLISTING / NON – DEBARMENT

To,

The Registrar

Indira Gandhi Institute of Development Research

Film City Road, Santosh Nagar,

Goregaon (East),

Mumbai – 400 065.

We hereby confirm and declare that we, M/s -----, is not blacklisted/ De-registered/ debarred by any Government department/ Public Sector Undertaking/ Private Sector/ or any other agency for which we have Executed/ Undertaken the Services/ Services during the last 5 years.

For M/s _____

Authorized Signatory

Date: