



Notice Inviting Tender

**For Appointment of Accountant Firms for conducting Internal Audit of
Guwahati Biotech Park
and Guwahati Biotech Park Incubation Centre
for the Financial Year 2019-20**

NIT No. GBP/7.16/2019-20/4212 dated 28.7.2019

Guwahati Biotech Park

Technology Complex

IIT Guwahati

Guwahati-781039

Tel: 0361-2690228

Email: ceogbp@guwahatibiotechpark.com

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SECTION-I
NIT INFORMATION

Name of Assignment: **Open Tender for Appointment of Chartered Accountant Firms for conducting Internal Audit of GBP and GBPIC for the Financial Year 2019-20.**

Sealed tender under “TWO BID SYSTEM” are invited for Chartered Accountant Firms for conducting Internal Audit of GBP and GBPIC for the Financial Year 2019-20.

Important Information

Sl. No.	Event	Information to the Consultants
1	Date of Release	28.7.2019
2	Last Date of submission	17.8.2019 up to 2:00 PM
3	Date of Opening of Technical Bid	17.8.2019 at 03:30 PM
4	Date of opening of Financial bid of technically qualified bidders	Shall be informed after evaluation of technical bid through website: www.guwahatibiotechpark.com
5	NIT Document	The details can be downloaded from the website www.guwahatibiotechpark.com/Business/Tenders
6.	Tender Fee	Rs. 500/- Demand Draft (DD) in favour of Guwahati Biotech Park Incubation Centre payable at Guwahati
6	Address for communication	Guwahati Biotech Park Technology Complex IIT Guwahati Guwahati-781039

SECTION-II SCOPE OF WORK

Internal audit is an important tool of management to keep watch and exercise control over activities of the Organization. With the specialized knowledge of professional firms of Chartered Accountants, Guwahati Biotech Park endeavors to significantly improve not only finance & accounting related performance but also exercise management control over non-financial activities with the help of efficient Internal Audit mechanism.

The audit firm would be required to conduct the internal audit of Guwahati Biotech Park and Guwahati Biotech Park Incubation Centre in accordance with the standards /procedure on audit. The detailed scope of work for Audit for the financial year 2019-20 is at **Annexure- A**.

Initial engagement period of appointment will be for one year for the FY 2019-20. Based on the satisfactory performance, the tenure may be further extended on yearly basis for a maximum period of two more years.

Guwahati Biotech Park invites sealed tenders super scribing the name of the work for consideration.

The audit of the accounts should be carried out on a **quarterly basis** without any over lapping. Quarterly Internal Audit reports & Annual Audit report need to be submitted to the Chief Executive Officer, Guwahati Biotech Park in triplicate after completion of each quarter within 15 days and the audit period should be minimum of 10 days for each phase of audit covering the entire scope of work.

Audit firm is required to visit and perform the audit work at Guwahati Biotech Park office as per scope of work.

SECTION-III

INSTRUCTIONS

BASIS AND PAYMENTS:

The proposal should include price all-inclusive lump sum 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. The Contract price and the scope of work also include any other services, etc. which is not specifically identified but are required for completion of the assignment. Maximum lump sum fee of Rs. 35,000.00 (Rupees Thirty Five Thousand) plus GST extra as applicable only for Guwahati Biotech Park and Guwahati Biotech Park Incubation Centre each.

TERMS OF PAYMENT:

All payments would be claimed by the Firm from Guwahati Biotech Park on being due, and would be accepted for payment by Competent Authority of Guwahati Biotech Park based on the satisfactory completion of the audit work in sole discretion of Guwahati Biotech Park. The audit firm shall raise invoice after successful completion of audit and submission of reports, U.C, SoE etc as per the work order. Guwahati Biotech Park shall make payment on receipt of such invoice in triplicate.

OWNER’S RIGHT TO ACCEPT/ REJECT THE PROPOSAL

Guwahati Biotech Park reserves the right to accept or reject the proposal at any time prior to award of Contract, without thereby incurring any liability to the Auditing Firm concerned or any obligation to inform the Auditing Firm concerned of any grounds for the Owner’s action.

CONFIDENTIAL:

The Audit firm shall not disclose the documented management systems to any third party including their internal department.

SUB-CONTRACTING:

Audit firm to whom work is awarded is not allowed to sub contract the work to any other parties either in part or full.

NOTE TO THE BIDDERS: ALL BIDDERS ARE REQUESTED TO PREPARE AN INDEX AND MENTION PAGE NUMBERS AGAINST ALL THE DOCUMENTS SUBMITTED

SELECTION PROCESS:

Sl. No.	Particulars	Points per criteria	Maximum Points	Supporting documents	Document Submitted/not submitted	Page Nos.
1	No. of years of over all experience (minimum 5 years)	5-10 years: 10; 10-15 years :15 15-20 years :20 More than 20 years : 25	25	Copy of certificate of incorporation from ICAI (Should be flagged Annexure I)		
2	No. of years of experience as Internal Auditor. (minimum 5 years)	5-10 years: 10; 10-15 years :15 15-20 years :20 More than 20 years : 25	25	Work Orders. (Should be flagged Annexure II)		
3	No. of Qualified CA partner or employee (At least one)	2 Point per Qualified partner or 1 Point per employee	5	Copy of certificate in the name of the partner/ employee Work Orders. (Should be flagged Annexure III)		
4	Experience of Internal Audit assignment in Government Institute/ Semi Government Institutes/PSUs/ Govt. Societies in last five years	3 Points per assignment	15	Work orders. (Should be flagged Annexure IV)		
5	Average annual turnover of last three years. (Minimum Rs. 20 Lakh).	10-20 Laks: 5 20-25 Lakh: 10 25 Lakh & above :15	15	Financial statement of the firm along with schedules for the preceding three financial years And IT Return (Should be flagged Annexure V)		

6	Firm having HO/ Branch Office registration in Guwahati		5	Rent agreement/ electricity bill/ copy of certificate of incorporation from ICAI. (Should be flagged Annexure VI)		
Total			90			

- Professional firms which obtain at least 50 marks based on the technical parameters would be considered for opening financial bid for ascertaining L1 bidders.
- The Management reserves its rights to relax any of the above conditions in appropriate cases considering the experience and expertise of the firm etc.
- Firms with less than five years of experience will be summarily rejected.
- Bidders are requested to tick the respective checklist of documents being submitted along with Index.
- Bidders not submitting the required supporting documents for fulfilling the criteria will be summarily rejected without any further clarification.
- The criteria's for L1 bidder;
 1. Lowest price.
 2. In case of two or more bidders quoting the same L1 price, the following criteria will be considered for selecting the final L1 bidder;
 - a) 1st criteria- Bidder with highest technical marks
 - b) 2nd criteria- Bidder with maximum experience in relevant field (will be considered only if the L1 bidder are same after considering 1st criteria)
 - c) 3rd criteria- In case, selection of L1 bidder cannot be decided by considering 1st and 2nd criteria, it will be at the sole discretion of the competent authority to decide the L1 bidder.

TENDERING PROCESS:

The tender documents will consist of two envelopes which may be super scribed as “Technical Proposal” and “Financial Proposal” respectively. Both the said two envelopes (Technical proposal and Financial Proposal) should be kept inside a third envelop, super scribed as “Quotation for Engagement of Chartered Accountant firm for conducting Internal Audit for the Financial Year 2019-20”.

Envelop- 1 consists:

- (i) Form-1 (Technical Proposal)
- (ii) Annexure- B
- (iii) Undertaking on firm letter head.
- (iv) A copy of constitution/ registration certificates of firm/organization issued by the ICAI containing inter-alia.
- (v) Date of formation of the firms/other organization with a full time FCA.
- (vi) Details of partners / Sole Proprietor / CA Employees as on date, date of joining the firm, date of becoming FCA, and their other interest, if any.
- (vii) Membership certificate of practice.
- (viii) Copy of CAG empanelment certificate.
- (ix) A copy of the latest partnership deed in the case of partnership firms.
- (x) A copy of the IT returns of the firm/ full time partners / the Sole proprietor/others as the case may be for the last three years along with photocopy of PAN Card.
- (xi) GST registration certificate
- (xii) A copy of financial statement of the firm along with schedules for the preceding three financial years.
- (xiii) Details of court cases / arbitration cases / or any other case pending against the Firm /organization, if any.
- (xiv) Details of Internal audit experience in Government Institute/ Semi Government Institutes/PSUs/ Govt. Societies for the last 5 years.

Envelop- 2 consists:

- (i) Form-2 (Financial Proposal)

SECTION- IV: NIT FORMS
On Auditing Firm's Letter Head
FORM- 1

Technical Proposal

To
Chief Executive Officer
Guwahati Biotech Park
Technology Complex
IIT Guwahati
Guwahati-781039

Sub: Appointment of Chartered Accountant Firms for conducting internal audit of GBP and GBPIC for the Financial Year 2019-20

Sir,

1. With reference to your NIT No: for appointment of Audit Firms for conducting internal audit of GBP and GBPIC for the Financial Year 2019-20, I/we am/are applying for the appointment as internal auditor of GBP & GBPIC and the particulars enclosed as per Annexure- B.
2. 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.
3. 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 Guwahati Biotech Park.
4. Further, it is to confirm that our offer shall remain valid for acceptance for a period of 90 days from date of opening of bids.

Signature.....
Full name.....
Designation/Firm Name.....
Address with Phone.....
FAX & Mobile No:
E-Mail :.....
Seal Note:

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

FORM-2
(ON AUDITING FIRM'S LETTER HEAD FINANCIAL PROPOSAL)

To
Chief Executive Officer
Guwahati Biotech Park
Technology Complex
IIT Guwahati
Guwahati-781039

Sub: Appointment of Chartered Accountant Firms for conducting internal audit of GBP and GBPIC for the Financial Year 2019-20

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)

S. No.	Particulars	Fee in INR (Rs) Price bid shall be quoted	
All-inclusive Lump sum fee (including TA/DA and excluding 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.			
1	For conducting Internal Audit of Guwahati Biotech Park for the F.Y. 2019-20	In Figure	In Words
2	For conducting Internal Audit of Guwahati Biotech Park Incubation Centre for the F.Y. 2019-20	In Figure	In Words

Please Note: GST 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:

Place:

Signature.....

Full name.....

Designation/ Firm Name.....

Address.....

Phone.....

FAX

Mobile No.....

E-Mail.....

Seal

OBJECTIVES

The objectives of the Internal audit is to form an professional opinion whether financial & Internal control are proper and operating adequately during the year which can be relied upon by management of Guwahati Biotech Park and Guwahati Biotech Park Incubation Centre and to ensure proper maintenance of books of accounts and other relevant documents at all levels.

The mission of the Internal Auditor is to provide independent, objective assurance and advisory services designed to optimize operational efficiency, control costs, and improve the underlying control infrastructure.

- To assess the effectiveness and efficiency of GBP/GBPIC's operations;
- To assess compliance with the applicable laws and regulations;
- To assess reliability and integrity of financial and operational information;
- To assess compliance with internal policies and procedures.

SCOPE OF WORK

1. The scope of our work is to determine whether risk management, control and governance processes are adequate and functioning to ensure:
 - Operations and programs are executed consistently with established objectives.
 - Risk management processes are effective. Significant risks are appropriately identified and managed.
 - Control processes emphasize quality, efficiency and continuous improvement.
 - Resources are used efficiently and effectively and are adequately protected.
 - The integrity of significant financial, managerial and operational information is maintained and managed appropriately
 - Employees comply with standards and procedures, as well as applicable laws and regulations.
2. To study the existing system of accounting and maintenance of records at office (s) and to suggest for improvement with a view to introduce proper checks and controls at different stages like purchases including capital items, issue of materials, stores, sales, etc. and also to eliminate delays at various stages.
 - Reviewing the reliability and integrity of financial and operating information and the means used to identify, measure, classify, and report such information;
 - Reviewing the adequacy of internal controls;

- Reviewing the systems established to ensure compliance with policies, plans, procedures, laws and regulations which could have a significant impact on operations & reports. Also, whether company is in compliance with statutory provisions, procedures and systems through selective transaction audit.
- Reviewing the means of safeguarding assets;
- Reviewing and appraising the economy and efficiency with which resources are employed;
- Reviewing operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programs are being carried out as planned;
- Reviewing specific operations at the request of the Audit Committee or management, as appropriate;
- Financial and operational information is accurate, reliable, and timely;
- Employee's actions are in compliance with policies, standards, procedures, and applicable laws and regulations;
- Resources are acquired economically, used efficiently, and adequately protected;
- Significant legislative or regulatory compliance issues impacting the organization are recognized and addressed properly;
- The potential occurrence of fraud is evaluated and fraud risk is managed;
- Consulting Services: are intended to add value and improve an organization's governance, risk management, and control processes. Examples include reviews, recommendations, facilitation, and training etc.

3. Quality of Internal Audit Report

Objectivity – The comments and opinions expressed in the Report should be objective and unbiased.

Clarity – The language used should be simple and straightforward.

Accuracy – The information contained in the report should be accurate.

Brevity – The report should be concise.

Timeliness – The quarterly Audit report should be released promptly immediately after the audit is concluded, within 15 Days.

- Emphasis on the adequacy of internal controls. Also recommendations for improvements in these areas.
- Vouching of transactions of books of accounts and related documents.
- Report on all payments not supported by documents, irregularity in passing, verifying and certification from competent authority, etc.
- All payments in excess Rs. 10,000 made in cash.
- Compare and analyze budgets and actual expenses/ incomes
- Advise Management on expenses justification.

- Any other opinion on internal controls.

4. Verification and certification of

- (a) Monthly age wise analysis statement of our outstanding with remarks for any defectiveness.
- (b) Bank reconciliation statement on the closing date of the reporting month with remarks on old entries.
- (c) Monthly receipts and payments A/C with trial balance as on the closing date of the reporting month.
- (d) All payables as on the closing date of the reporting month.
- (e) Report of Excess/Short realization on outstanding.
- (f) Any abnormal payments, transactions etc

5. a) Appraisal of performance in key areas and system of management control therein particularly relating to:

1. Cash Management,
2. Inventory control.
3. Personal claims (Salary/wages bills etc.)
4. Contracts/agreements specially with contracts of vendors/service providers etc.
5. Project implementation, keeping in view the time of completion and cost overruns,
6. Management Control System (including MIS System),
7. Improvement, if any, in respect of above, since last internal audit, achieved by reason of suggestion/ advice/ guidance from earlier audit.

b) To ensure that the accounting and financial management systems are reliable and effective in design and to assess the extent to which they are being followed.

c) To review the efficacy, adequacy and application of accounting, financial and operating controls and thereby ensure the accuracy of the books.

d) To verify that the systems of internal check is effective in design and operation in order to ensure the prevention of and early detection of defalcations, frauds, misappropriations and misapplications.

e) To identify areas of significant inefficiencies in existing system and to suggest necessary remedial measures.

f) To confirm the existence of financial propriety in all decisions and determine compliance with the Govt. and Statutory requirements.

g) To review performance of various functions in the light of performance budgeting and to suggest cost reduction programme, if any.

h) To check the systems for control of scrap generation disposal and stock thereof.

6. Quarterly internal audit report covering all the above mentioned aspects may please be submitted to us within 15th of the following month to which it relates. Even if the report could not be submitted on or before 15th of the following month, for reasons beyond their control, they should state such facts in writing to Guwahati Biotech Park on or before 15th of the following month.

- i. Audit of Books of accounts and ancillary records of GBP & GBPIC in a quarterly basis. (Dividing the Audit work in 4 Quarters.)
- ii. Annual Accounts related work – Vouching & verification of all the accounting transactions/ statements /schedules etc.
- iii. To submit statement of expenditure and utilization certificate of the allotted fund separately for Guwahati Biotech Park and Guwahati Biotech Park Incubation Centre as per requirement.
- iv. Submit Audited Balance Sheet along with auditors report separately for GBP and GBPIC for each quarter & a consolidated yearly report.
- v. Submit certified Fixed Asset chart along annual Audit report.
- vi. Verification and finalization of Tally Data. (Few data entry works in Tally may be required to be done by the Audit firm while finalizing the Annual Accounts.)
- vii. Filing of Income Tax return for GBP & GBPIC.
- viii. The Auditor should hand over all the acknowledgements copy, certificates, passwords and other documents etc after filing of return/other ancillary works within 15 days.
- ix. Dealing with any queries, demand notices from Government/Departmental/Statutory Bodies etc related to financials of GBP & GBPIC.
- x. Any other works required for finalization of Books of Accounts.
- xi. The Auditor should provide professional training to personals of this office to maintain proper Books of Accounts and other financial matters with respect to scope of work, amendments and intimate any kind of provisional amendments for proper compliance regularly.

- xii. The Auditor should guide and ensure simultaneously that all necessary records, supporting documents etc. relating to both organizations have been maintained properly by this office to avoid any fine, penalty, interest etc.
- xiii. Any fine/penalty/interest charged by any authority due to the fault of the Auditor will only be borne by the Audit Firm only.

APPLICATION**Details of Chartered Accountant firm for the Internal Audit of GBP & GBPIC for the Financial Year 2019-20:**

Sl. No.	Particulars Details	
1	Name of the firm	
2	Address of the Registered/Head Office	
3	Telephone no. and E-mail address	
4	ICAI Registration No. with Region Name and Code No.	
5	CAG Empanelment No.	
6	Date of constitution of the firm	
7	PAN of the firm	
8	GST Registration No.	
9	Date since when the firm has a full time FCA	
10	Number of Full-Time Partners as on 31.03.2019 (Supporting documents)	
11	Number of Full Time Chartered Accountant Employees as on 31.03.2019 (Supporting documents)	
12	Number of Part Time Chartered Accountant Employees as on 31.03.2019 (Supporting documents)	
13	Number of Branches (Supporting documents)	
14	Whether the firm is engaged in any statutory/Internal/Concurrent Audit and other accounting work of any Govt./Semi Govt. Institute/PSUs//Government Societies	
15	Average annual turnover of last three years.	

(On Firms Letter Head)

Undertaking

I/We the following partners of M/s. _____,
Chartered Accountants do hereby jointly and severally verify and declare –

1. that the particulars given are complete and correct and that if any of the statements made or the information so furnished in the application form is later found not correct or false or there has been suppression of material information, the firm would not only stand disqualified from allotment but would be liable for disciplinary action under the Chartered Accountants Act, 1949 and the regulations framed there under;
2. that the firm, or partners has not been debarred or cautioned by ICAI during the last five years, (if debarred, give details);
3. that individually we are not engaged in practice otherwise or in any other activity which would be deemed to be in practice under section 2 (2) of the Chartered Accountant Act,1949;
4. that there are no court cases / arbitration cases / or any other case pending against the Firm /organization and the firm is not blacklisted by ICAI/ any Govt. Organization. (Please mention in details if there is any court case/blacklitsed etc.)
5. that the constitution of the firm as on 31st March of the relevant year shown is same as that in the constitution certificate issued by the ICAI.

Sl. No.	Name of the Partner	Membership Registration No.	PAN No.	Signature of partner

(Signature of Authorized Person with Seal of the Firm)

Place:

Date: