# बिहार स्टेट टूरिज्म डेवलपमेंट कॉरपोरेशन लि० Bihar State Tourism Development Corporation Ltd.

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F. No. : 01/20/AC/2020/217/20

Date: 04.02.2020

#### NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF CHARTERED ACCOUNTANT FIRMS FOR INTERNAL AUDIT/ ACCOUNTING SERVICES (COMPILATION OF ACCOUNTS) OF THE CORPORATION FOR THE F.Y. 2019-20, 2020-21 AND 2021-22.

Bihar State Tourism Development Corporation Limited invites expression of interest (EOI) from CAG Empanelled Chartered Accountant Firms having its head office in the State of Bihar for empanelment as Internal Auditors and Accounting Services (Compilation of Accounts) of the Corporation for the F.Y. 2019-20, 2020-21 and 2021-22.

The format of application along the selection criteria, annexure specifying the extent of coverage of work, terms of reference, etc. are available at <u>website:- www.bstdc.bih.nic.in</u>. The same can be downloaded from website.

Firms may send their applications in the prescribed format under sealed cover in 2 (Two) separate sealed envelopes marked "Part-A and Part-B" to the Dy. General Manager (Finance and Accounts) so as to reach latest by on or before 05<sup>th</sup> day of March, 2020 upto 03:00 PM.

Only Eligible firm's financial bid shall be opened after intimating them in advance. Managing Director, BSTDC reserves its right to accept or reject any application(s) fully/ partially, without assigning any reasons thereof. The decision of Managing Director, BSTDC for empanelment of Firms shall be final and binding upon the firms participating in the process of empanelment.

> Sd/-Dy. General Manager (F&A) BSTDC, Patna

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## FORMAT OF APPLICATION

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- 1. Name of Firm
- 2. Registration No. of the Firm
- 3. Date of Registration of the Firm
- 4. Details of Head Office & Branch Office(s) :-

#### Head Office:

Address	Date of Establishment	Contact Person / Mobile Number / other contact Nos./Fax	E-mail	Supporting Document Flag No.

Branch Office 1:

Dianon Onioc 1.				
Address	Date of Establishment	Contact Person / Mobile Number / other contact Nos./Fax	E-mail	Supporting Document Flag No.

(Insert information for additional Branch office (s), if any)

5. Details of Partners:

o. Dotaile					
SI. No.	Name of Partners (s)	Membership No.	Whether ACA/ FCA / CISA/ ISA	Date of Joining the firm as qualified Partner	Supporting document Flag No.
1.					
2.					

6. Details of Qualified Assistants:

of Dotaile								
SI. No.	Name of Qualified	Membership No.	Whether ACA/ ACMA/ FCA/	Date of Joining the firm as qualified Assistant	Supporting document			
	Assistants		FCMA/ CISA/ ISA		Flag No.			
1.								
2.								

7. Details of Semi-Qualified Assistants:

SI. No.	Name of Assistant	Whether CA- IPCC/ CMA-Inter	Date of Joining the firm as Semi-Qualified Assistant	Supporting document Flag No.
1.				
2.				

8. Details of Experience of firm in Public Sector Tourism Industry as Statutory/ Internal Auditors from FY 2009-10 onwards:

SI. No.	Name of Company / Unit	Year of Audit	Type of Audit - Whether Statutory / Internal Audit	Supporting document Flag No.
1.				9
2.				

9. Details of Experience of firm in Public Sectors other than Tourism Industries (excluding financial sector) under central / State Government / PSUs from FY 2009-10 onwards :

SI.	Name of	Year of Audit	Type of Audit - Whether	Supporting document
No.	Company / Unit		Statutory / Internal Audit	Flag No.
1.				
2.				

10. Details of Experience in Financial Sector under Central / State Government / PSUs from FY 2009-10 onwards:

SI.	Name of	Year of	Type of Audit - Whether Statutory/	Supporting document Flag
No.	Company / Unit	Audit	Internal Audit	No.
1.				
2.				

13. Details of Valid Peer Review Certificate: No. Dated (Enclosed Supporting Document)

14. PAN No. of the Firm: 15. GST Registration No.:

Signature of Partner with Name & Seal of the Audit Firm

Annexure-A:- SELECTION CRITERIA (POINT ALLOCATION) FOR EMPANELMENT	OF CHARTERED
ACCOUNTANT FIRMS WILL BE AS FOLLOWS:	

	ACCOUNTANT FIRMS WILL BE AS FOLLOWS:								
SI.	PARTICULARS	POINTS TO BE	MAXIMUM						
No.		ALLOCATED	POINTS						
1.	Year of Establishment of the Firm	1 (One) per full financial year of existence	10 (Ten)						
2.	No. of Partners in the Firm who have been with	3 (Three) for each	18 (Eighteen)						
	the applicant Firm for a minimum period of 3 (Three) year as on the date of application.	partner							
3.	Number of Partners / qualified assistants (Chartered Accountants) with CISA / ISA / Certification from ICAI	3 (Three) per person	06 (Six)						
4	No of Qualified Assistants (Chartered Accountants) employed with the firm [Partners having less than 3 years continuous association shall be counted as qualified assistant]	2 (Two) per qualified Assistant	06 (Six)						
5	No. of Semi-Qualified Assistants (CA-IPCC/ Inter/CMA-Inter) employed with the Firm.	1 (One) per Semi- Qualified assistant	02 (Two)						
6	Experience of the Firm in Public Sector Tourism (excluding financial sector) as Statutory/Internal Auditors or in providing accounting services (refer note SI. II below).	3 (Three) per year of Audit	15 (Fifteen)						
7	Experience of the firm as Internal/ Statutory Auditors in Public Sector other than Tourism (excluding financial sector). (Refer note SI. II below).	2 (Two) per year of Audit	12 (Twelve)						
8	Experience of the Firm in Public sector Banks as Statutory/ Internal Auditors (refer note SI. II below)	2 (Two) per year of Audit	10 (Ten)						
9	The Firm should be empanelled with Comptroller and Auditor General of India(C&AG) of India in major category of auditors.		06 (Six)						
10	Average Annual Income (i.e. Average Gross Professional Fees earned during the 3 years) of the Firm in the last 3 (three) consecutive financial years ending on March 31st, 2019 must be equal to or more than Rs. 50 Lac. (Refer note SI. III below).		10 (Ten)						
11	Valid Peer Review Certificate issued by ICAI		05 (Five)						
	Total Points		100 (One Hundred)						

Note:-

- I. Experience from the financial year 2009-10 onwards only shall be considered while carrying out evaluation for criteria at SI. No. 6 to 8 above.
- II. Documentary proof/ work orders/ client certificates/ completion certificates to be submitted SI. No. 6 to 8 - Points for each year's experience shall be awarded irrespective of the number of audits/ or accounting services conducted during that particular year.
- III. To provide copies of audited Financial Statements for all the 3 years and a certificate of average annual Gross Professional Fees in the last 3 financial years (as defined at SI. 10 above) would only be considered.
- IV. Fraction on the year to be ignored for calculating no. of years at Sl. No. 1, and 6 to 8.

## Annexure- B:- <u>To Do List</u>

(A) Instructions to Chartered Accountant Firms:

- 1. Format of Application must be completely filled in, incomplete applications will be out rightly rejected.
- 2. Please ensure that date of opening of registered office, Branch Office (s), entrance dates of all Partners into the firm, date of joining firm as qualified & semi-qualified assistants are invariably indicated in the application.
- 3. All EOIs will be evaluated on the basis of the documents furnished along with applications only.
- Since, all the applications will be evaluated strictly on the basis of selection criteria as per annexure-A, please avoid attaching unsolicited information/ documents for processing applications expeditiously.
- 5. All the documents submitted should be signed by a Partner with his/ her name and under the seal of the firm.
- 6. Applications must be submitted under sealed cover superscribing the EOI Notice No. ---- & date and the words "Application for Empanelment of Internal Auditors and/ or Accounting Services (Compilation of Accounts) for F.Y. 2019-20, 2020-21 and 2021-22". The name and address of the firm must also be indicated on the body of the envelope.
- 7. Application must be addressed to "Dy. General Manager (Finance and Accounts) Bihar State Tourism Development Corporation Ltd., Hotel Kautilya Vihar, Birchand Patel Marg, R Block, Patna- 800001". It may be delivered in person also at reception on Hotel Kautilya Vihar. BSTDC does not take any responsibility for the loss of application in-transit. Applications sent through Fax or E-mail will not be considered.
- 8. Any application received after the stipulated date & time, due to any reason whatsoever, will be rejected.

(B) List of documents to be submitted along with the applications / EOIs:

Interested firms are advised to go through the contents of the EOI documents carefully and submit self attested copies of the following documents in proper sequence along with the EOIs as described hereinafter:-

- Latest Constitution Certificate of the firm issued by The Institute of Chartered Accountants of India w.r.t. the information related to the year of establishment of Head Office, Branch Office(s), address(es), details of partners along-with their membership nos. etc. particulars as indicated in the Certificate(s) will be treated as conclusive and used for the purpose of evaluation of EOIs.
- 2. Copy of MEF (Multipurpose Empanelment Form) last submitted to ICAI.
- 3. Certificates of ISA/ CISA from ICAI if any, issued by the respective Institutes.
- 4. Membership certificates of the qualified assistants issued by The Institute of Chartered Accountants of India.
- 5. Certificates/ Mark sheets issued by the respective Institutes in evidence of qualification of Semiqualified assistants.
- 6. A declaration has to be submitted by each audit firm that none of its partner(s) or qualified employee(s) is a partner in any other audit firm which is applying for the current empanelment in BSTDC. Any EOI without such declaration in this regard shall be summarily rejected.
- 7. Copies of appointment letters for Statutory / Internal Audit / Accounting Services in Public Sector/ Government Organisation in evidence of experience.
- 8. Copies of empanellment with Comptroller and Auditor General of India(C&AG) of India in major category of auditors.
- 9. Copies of audited Financial Statements with certificate of average annual Gross Professional Fees.
- 10. Peer review certificate issued by ICAI.
- 11. Copy of PAN card.
- 12. Copy of GST Registration.
- 13. A copy of complete EOI document duly signed as a token of acceptance of all terms and conditions and sealed.

## Annexure- C:- TERMS OF REFERENCE OF INTERNAL AUDIT / ACCOUNTING SERVICES FOR BSTDC

#### The terms and conditions for conducting internal audit in BSTDC are detailed hereunder:-

<u>Accounting Services/ Compilation of Accounts</u> shall be conducted in 1st Week of April of succeeding year and the Final Accounts are to be submitted by end of June of succeeding year. <u>Internal Audit</u> shall be conducted in 1st Week of July of succeeding year and the reports are to be submitted by end of July of succeeding year.

- 1. AUDIT/ ACOUNTING TEAM
  - a. Chartered Accountant Firm would deploy a suitable team for undertaking the audit/ accounting services, after a thorough perusal of the requirements of the appointment letter, terms & conditions contained therein and the Detailed Guidelines for Internal Audit/ Accounting Services, ensuring that the size of the team is commensurate with the size of the auditee organisation and the volume of work involved.
  - b. The Head of Finance/ Unit Mangers (Unit Head) will coordinate with the Team for smooth Functioning of the Audit/ Accounting Services (Compilation of Accounts).
  - c. It should be ensured that the audit team is headed at all times by a Chartered Accountant with a team member having CISA/ ISA and/or prior experience of auditing/ accounting.
- 2. INTERNAL AUDIT
  - a. Audit firm should arrange their own Computers/ Laptop for the work.
  - b. No any TA/ DA will be allowed.
  - c. Internal Audit including Management Information Report (MIS) as per law at the end of the work indicating the areas for corrective majors.
  - d. Verification of bills and supporting vouchers for its correctness as regards head of accounts, period, type etc of all units including Head Office.
- 3. ACCOUNTING SERVICES/ COMPILATION OF ACCOUNTS
  - a. Firm should arrange their own Computers/ Laptop for the work.
  - b. No any TA/ DA will be allowed.
  - c. At present, net entry system of Income and Expenditure is being followed in BSTDC which should be converting into Gross-up entry system, i.e. proper accounting in respective account head of all units including Head Office.
  - d. Checking of bills and supporting vouchers for its correctness as regards head of accounts, period, and type etc of all units including Head Office.
  - e. Preparation of Units Trial Balance and its consolidation with Head Office Trial Balance & compilation of annual accounts as per law and Income Tax return filing.
  - f. Preparation of Inter Unit Reconciliation, Income Reconciliation of each units, Salary Reconciliation, Reconciliation of Govt. Grant & Subsidy / Reconciliation of Statutory deduction with all types of taxes (i.e. Income Tax, Income Tax TDS, GST & GST TDS, EPF, ESI, Retirement Benefits, etc.) (Name wise & Unit wise).
  - g. Preparation of reconciliation statement of all Bank accounts and Fixed Deposit.
  - h. Preparation of reconciliation statement of Fund from Dept of Tourism, Bihar / Fund from Ministry of Tourism, Govt of India, Fund.
  - i. Preparation of Unit wise Income, Expenditure and Profit & Loss.
  - j. Preparation of Unit wise Assets & Liabilities details.
  - k. Preparation of Fixed Assets Register.
  - I. Preparation of Name wise & Unit wise details of Loan & advance/ Receivable & Payable/ Assets & Liabilities/ Grants & Subsidies/ Debtors & Creditors.
  - m. Units details are as under :
    - i. Head Office, Patna (Including Engineering Section, Lease Section and Driver Supply).
    - ii. Hotel Kautilaya Vihar, Patna
    - iii. Hotel Sidhartha, Sujata, Bodhgaya
    - iv. Hotel Shersah Vihar, Sasaram
    - v. Hotel Maa Mundeshwari Vihar, Mundeshwari.
    - vi. Hotel Kaimur Vihar, Mohania
    - vii. Hotel Lichhavi Vihar, Muzaffarpur
    - viii. Hotel Renu Vihar, Purnea
    - ix. Hotel Singheshwar Vihar, Singheshwar
    - x. Transport Unit, Patna
    - xi. Travel & Trade (M.V. Ganga Vihar, Patna and Laser Light & Sound Show, Mangal Talab & Golghar, Patna, Sonepur Mela)
    - xii. Aerial Ropeway, Rajgir
  - n. Any other work to be required by Statutory / AG Audit.

- o. The suggestive report should also be submitted in the view of any future query from the statutory auditor.
- FEE, EXPECTED MAN-DAYS OF AUDIT/ ACCOUNTING SERVICES. Details of minimum fee for the year and expected Man-days required to be devoted in BSTDC audit/ accounting services are given in Annexure - D (GST, as applicable will be paid as per the relevant laws).
- 5. PAYMENT OF AUDIT/ ACCOUNTING SERVICES FEE
  - Firms will be paid the Audit/ Accounting Service fee after the completion of accounting work/ report. Such fee shall be released only after the submission of report/ data as defined.
- 6. GENERAL TERMS AND CONDITIONS
  - a. Firms that secure 80 points and above as per criteria given in Annexure A shall be considered for empanelment. Firms will be given points and ranked in the descending order. Top 5 firms securing 80 points and above and ties shall be considered for empanelment.
  - b. This EOI is only for the purpose of empanelment of Firms and does not guarantee/ assure allotment of Internal Audit/ Accounting Services/ or any other assignments.
  - c. Application for Accounting Services (Compilation of Accounts) shall be opened first and qualifying applicant Chartered Accountant firm or its partner in another Chartered Accountant Firm will not be entertained in other work as Internal Audit.
  - d. The appointment of an Audit/ Accounting Services to the Chartered Accountant Firm will be made from the empanelled list of firms keeping in perspective the proximity of its office to the BSTDC irrespective of points obtained by the Firm in the evaluation. All the empanel firms shall be treated as at par irrespective of points obtained as per the criteria given in Annexure A.
  - e. The Chartered Accountant firm will ensured that the information obtained in respect of the working/ operation of the unit is maintained in strict confidence and secrecy at all times, including after the completion the assignment. All such information shall remain exclusive property of BSTDC at all the times. A certificate towards maintaining confidentiality is to be provided by the Chartered Accountant firm at the time of acceptance of assignment.
  - f. In case the Chartered Account Firm selected for providing Internal Audit/ Accounting Services shall not be eligible to be appointed as Auditor under any other law or circumstances for these years in BSTDC. If they are appointed as such by any authority such as CAG, they shall be obiliged to relinquish either of the assignments. They pending upon your performance, the engagement period may be enhanced at the shown description of BSTDC. However, the panel of unsuccessful Chartered Account Firms may be used by the BSTDC for other purposes such as Tax Audit or Other Audit and Accounting services.
  - g. If progress/ performance of the Chartered Accountant firm is not found satisfactory, BSTDC management reserves the right to terminate the appointment of the firm, without assigning any reason whatsoever.
  - h. The Chartered Accountant firm will be debarred from getting, in future, any assignment in BSTDC in following cases:
    - i. If the firm obtains the appointment on the basis of misrepresentation of information/ misstatement of facts at the time of submission of application/ documents along with EOI.
    - ii. The Firm is found to have sub-contracted the work.
    - iii. If the firm does not take up the work in terms of the appointment letter.
    - iv. If the firm does not submit the audit report/ data, complete in all respects in terms of the appointment.
    - v. If the firm refuses to take up the assignment as mentioned the letter of appointment for any reason whatsoever.
  - i. Firms which have conducted Internal Audit/ Accounting services for more than one year in BSTDC in last 5 (Five) years shall not be considered for Internal Audit/ Accounting services for proposed empanelment.

SI. No.	Particulars	Total Man-days	Proposed	Remarks
			Fee	
А	Internal Audit			
1	Chartered Accountant (1)	01 (One) Month	50,000.00	
2	Assistant (1)	01 (One) Month	20,000.00	
3	Partner	Supervision	20,000.00	At least One Week
		Total	90,000.00	
В	Accounting Service			
1	Chartered Accountant (1)	03 (Three) Months	1,50,000.00	
2	Assistant (3)	03 (Three) Months	1,80,000.00	
3	Partner	Supervision	40,000.00	At least Two Week
		Total	3,70,000.00	

Annexure- D:- Expected Man-days and Minimum Fees for Internal Audit / Accounting Services

## Annexure- E:-

## <u>Financial Details</u> Form for empanelment of Chartered Accountant Firm (Envelope-II)

SI.	Particulars	
No.		
1	Name of the Chartered Accountant Firm	
2	Address of the Firm	
	(With Telephone / Mobile No.)	
3	Fee (Excluding GST) for Internal Audit including	
	Management Information Report (MIS)	
4	Fee (Excluding GST) for Compilation of Accounts	
	and Tax return filling	

(Signature with Seal)