



Chandigarh Smart City Limited

CORRIGENDUM - I

Last date of submission of Bids of following Request for Proposals have been revised asunder:

Tender ID	Name of Work	Existing LastDate of Submission	Revised LastDate of Submission
2022_CSCL_65670_1	Appointment of Internal Auditors for Conducting Internal Audit for Financial Year 2022-23	11-May-2022 10:00 AM	17-May-2022 10:00 AM

-sd-
Chief Executive Officer, CSCL

APPOINTMENT OF INTERNAL AUDITOR

SUB : APPOINTMENT OF INTERNAL AUDITOR INDIVIDUAL/FIRM OF INTERNAL AUDITOR FOR CONDUCTING INTERNAL AUDIT FOR CHANDIGARH SMART CITY LIMITED FOR THE FINANCIAL YEAR 2022-23 – REGARDING

Chandigarh Smart City Limited (CSCL) is a public limited Company incorporated under the Companies Act, 2013 as a Special Purpose Vehicle (SPV) on 26th July 2016. Company is having a equity participation of Municipal Corporation, Chandigarh (MCC) and U.T. Administration Government with the Authorized Share capital of Rs. 200 Crores to develop Chandigarh as a Smart City as per the Guidelines of the Ministry of Urban Development, Government of India.

1. SCOPE OF WORK (TOR)

The scope of work of the internal audit function is expected to evolve with the growth of the organization. Internal Auditor is also expected suggest preventive measures apart from remedial measures to avoid audit objections. The function of the internal audit is broadly designed to cater to the needs of the management so as to ensure the following and not limited to the same:

- The accounting system is appropriate and is being run efficiently.
- Adequate internal controls are established in the Company to safeguard the assets, ensure propriety of expenditure and to exercise control on payments.
- Verification of books of accounts to be maintained regularly without delay both in the branches and Implementing Agencies.
- Grants and loan assistance are received from various sources and the covenants there of are complied with.
- Sanction/disbursement of grants and loan assistance to various Agencies for implementation of projects are in accordance with proper procedure and the various sanctions and disbursement covenants are complied with.
- Reconciliation of funds released or transferred to Agencies and PMU/PIU for implementation of the projects including the advances released to NGOs for the community development programmes and for Low Cost Sanitation Scheme is done & confirmation of balances obtained at periodic intervals.

- Verification of other advances and deposits. Utilization Certificates to be verified for the physical progress for the settlement of the Advances and deposits.
- Verification of administration expenditure bills, staff advances, Festival Advances, Vehicle Advance, bills and other payments, receipts are checked and physical progress ascertained before releasing payment.
- Verification of expenditure incurred by the various implementing agencies on the project with respect of terms of sanction, cost of the project and individual components, mode of incurring expenditure and compliance with procedural aspects for incurring of the expenditure are carried out.
- Analysis of physical progress vis – a – vis financial progress in comparison with actual progress with project goals and analyzing reasons for short fall in performance are done.
- Verification of bank reconciliation statement and action taken on outstanding items are done.
- Verification of compliance with statutory deductions and their remittance to appropriate authorities are done.
- Verification of investment, realization thereon along with verification of interest or dividend received/receivable on investment are done.
- Verification of draft final accounts along with schedules and compliance of Companies Act 2013 in presentation of annual accounts.
- Verification of compliance with project implementation guidelines, including loan recovery from the beneficiaries, their utilization, repayment and accounting, financial guidelines directly received by the CSCL etc., by the implementing agencies are done.
- Verification of Annual Certificates to be submitted to the External Implementing Agencies as per prescribed formats and covenants of the Implementing Agencies.
- Expenditure is made with due regard to economy, efficiency and cost effectiveness.
- Applicable laws, regulations and other external or donor requirements and management policies and directives / guidelines are being complied with.
- To provide updated changes in the various statutory Acts and compliances.
- Any specific issue referred by the management.

The extent of verification is 100%.

In order to efficiently carry out their obligations and provide assurance to the management, the internal auditors of the Company shall.

- Examine the financial and operating activities of the Company.
- Undertake detailed testing of balances, transactions and procedures.
- Physically verify assets that are created and also provide assurance on the safeguard of them.
- Identify, classify and report such information that may be in deviation with any set practices, statutory guidelines and management directives of donor agreements.
- Identify and report any deviation from Accounting Standards issued by the ICAI and its impact.

4. Schedule for completion of tasks:

SR. No.	Deliverable / milestones	Timeframe
1.	Quarterly Audit Report (Including Monthly UDIN Generated Reports	30 days from completion of the quarter
2.	Verification of Annual Accounts	As per Schedule given by CAG
3.	Verification of Annual certification in prescribed formats for submission to Externally funded agencies.	As per the covenants with the External agencies.

Monthly Filing work of GST and RECO thereof. (GSTR7, GSTR 1 and GSTR 3B)

Quarterly TDS return filing from TRACES Login of CSCL.

Updates in law rules of Income Tax, GST etc. having direct impact on CSCL.

Preparation and compilation of Balance sheet (on quarterly basis for Management Reporting and on Yearly basis for Statutory Audit Purpose)

Compilation and preparation of Monthly Cash Flow and profitability for Management Reporting.

To meet the requirements of the Company, it is essential that the Internal Auditor shall:

- Nominate one of its partner as a nodal person to interact with the Co-ordinator of the Company in all matters related to internal audit. He will be required to attend all the meetings and address all the issues. He shall be the single source of contact with the firm.
- Engage adequate manpower commensurate with the nature and quantum of work. The firm shall deploy its own personnel for the assignment and shall not outsource the job. The persons mentioned in the proposal shall alone be engaged for the work. In case, there is change in the personnel, prior approval of the Company shall be taken. Any change in the personnel may entail reduction of not less than 10% of the charge rate/man month rate.
- Ensure that at least one qualified Chartered Accountant is available at all times during the year for discussions and clarifications.
- Prepare audit programme / schedule (including the names of persons engaged for the assignment) for HO and the branch offices of the Company for each quarter. The same shall be sent in time to enable the Company to make necessary arrangements for records, information/clarifications etc.
- Ensure periodical meetings (at least twice every month) of its nominee / partner with the Co-coordinator at HO of the Company to discuss progress of audit, any important issues related to audit etc.

5. Data, Services and Facilities to be provided by the CSCL:

CSCL would provide all necessary assistance required to complete the task.

6. Final output / Reporting:

The internal auditors shall report their findings to the Managing Director (MD)/ CEO on quarterly basis immediately within 30 days from the closure of each quarter. The method of reporting and other related aspects shall be decided in consultation with the Co-ordinator at HO of the Company. Both hard and soft copies (CD) of the report shall be handed over.

It will be the responsibility of the internal auditor to:

- Comment on the accounting records, system and controls that were examined during the course of internal audit, identify deficiencies and weakness in the system and to make recommendations to improve them as also suggest new systems wherever required.
- Highlight the mistakes that are material and have significant impact on the performance of the Company or any project handled by the Company.
- To help the management in other areas dealing with finance and accounts matters and operating system when required for.
- To undertake & cover any other work which is related & involved with the present assignment without claiming additional fee/remuneration.
- To audit any other matter as may be deemed fit by the Auditors in the interest of the Company.
- Action taken on the findings of previous report(s) shall form part of each report.
- The Internal Auditor shall be required to revise the report if required.
- Act as a warning system and report any issues and suggest necessary actions; If any issues require remedial actions, it needs to be suggested immediately.

7. Time Frame:

- The Internal Audit firm/company shall be appointed for a period of 01 years but the performance be reviewed by the CSCL to continue the appointment. Extension of work of firm beyond this period shall be subject to the decision of the CSCL.
- The internal Audit shall commence within 10 days from the date of issue of appointment order.
- The Internal Auditor should submit quarterly report within 15 days from the date of closure of each quarter.

2. ELIGIBILITY CRITERIA FOR SUBMISSION OF TECHNICAL BID

Technical Proposal submission form –

2A. Eligibility Criteria

- 2B. Consultant's references
- 2C. Comments and suggestions on the Terms of Reference and on data services, and facilities to be provided by the CSCL.
- 2D. Description of the methodology and work plan for performing the assignment
- 2E. Team composition and task assignments
- 2F. Format of Curriculum Vitae of proposed key professional staff
- 2G. Time schedule for professional personnel
- 2H. Activity (work) schedule

1. Eligibility Criteria

Chartered Accountants Firms fulfilling the following eligible criteria as listed below shall be empaneled with CSCL.

Any form of Joint Venture / Consortium of firms will not be allowed for participation in the empanelment process. The eligibility criteria are as follows:

- The Chartered Accountants Firm should be a partnership Practicing Firm of chartered Accountants registered with the Institute of Chartered Accountants of India.
- The Chartered Accountants Firm should be in Practice for a period of not less than 5 years and should have been selected for PSU audit as on the date of application.
- Have at least 2 fulltime FCA partners who are associated with the firm for more than 3 years, out of which at least 1 FCA partners should be stationed at Chandigarh during Audit period.
- Have average professional fees/turnover of Rs. 50/-(Fifty Lakhs or above) in the last 5 financial years (Audited financial statements & ITRs to be submitted).
- Should have never been issued notice for failure to submit deliverables and cancellation of work order, forfeiture of EMD, etc., by any Government and / or semi Government / Autonomous entities. An undertaking to be submitted by the Firm to that effect.

- Should not have been barred from appointment by any government and / or semi government / Autonomous entities. An undertaking in the form of an affidavit on Rs. 100/- or an equivalent amount in multiple stamp paper to be submitted by the Firm to that effect. That the firm was not block listed by Government department.
- In depth knowledge of CPWD and GFR Rules is desirable.
- Should have the experience of Auditing Government of India schemes and exposure to Project Finance Management.

A. TECHNICAL PROPOSAL SUBMISSION FORM

[Location, Date]

FROM: (Name of Consultant)

TO:

Chief Executive Officer
CSCL

Registered Office:
Building No.1, 2nd
and 3rd Floor, (Adj
to S.C.O. 17-18-19,
Over New Bridge)
Sector-17A,
Chandigarh-
160017.

Sir,

Subject: Internal Audit Services to CSCL - Technical Proposal.

We, the undersigned, offer to provide the Internal Audit services for the above in accordance with paper notification dated. We are hereby submitting our Proposal which includes this Technical Proposal, and a Financial Proposal sealed under a separate envelope.

If negotiations are held during the period of validity of the Proposal, i.e., before [Date] we undertake to negotiate on the basis of the proposed staff. Our Proposal is binding upon us and subject to the modifications resulting from contract negotiations.

We understand you are not bound to accept any Proposal you receive.

Yours sincerely,

Authorized Signature: Name and Title of Signatory:

Name of Consultant:

Address:

2B. INTERNAL AUDIT FIRM'S REFERENCES

Relevant Services Carried Out in the Last Five Years That Best Illustrate Qualifications

Using the format below, provide information on each reference assignment for which your firm/entity, either individually as a corporate entity or as one of the major companies within an association, was legally contracted.

Assignment Name:		Country:
Location within Country:		Key professional staff Provided by Your Firm/entity(profiles):
Name of CSCL:		No. of Staff:
Address:		No. of Staff-Months; duration of assignment:
Start Date (Month/Year):	Completion Date (Month/Year):	Approx. Value of Services (Rs.L):
Name of Associated Consultants, if any:		No. of Months of Key professional staff, provided by Associated Internal Audit Firms:
Name of Senior Staff (Project Director/Coordinator, Team Leader) involved and functions performed:		
Narrative Description of Project:		
Description of Actual Services Provided by Your Staff:		

Internal Audit Firm's Name: _____

2C. COMMENTS AND SUGGESTIONS OF INTERNAL AUDIT FIRMS ON THE TERMS OF REFERENCE AND ON DATA, SERVICES, AND FACILITIES TO BE PROVIDED BY THE CSCL

On the Terms of Reference:

- 1.
- 2.
- 3.
- 4.
- 5.

On the data, services, and facilities to be provided by the CSCL

- 1.
- 2.
- 3.
- 4.
- 5.

INTERNAL AUDIT FIRM'S NAME:

2D. DESCRIPTION OF THE METHODOLOGY AND WORK PLAN FOR PERFORMING THE ASSIGNMENT

- Explain the Internal Audit Firm approaches to perform Internal Audit including audit methodology, nature, time and extent of audit procedures to be performed.
- Make a statement concerning the independence of the proposer.
- Demonstrate experience and expertise of auditing.

2E. TEAM COMPOSITION AND TASK ASSIGNMENTS

1. Professional Staff

Sl. No.	Name	Position	Task
1.			
2.			
3.			
4.			

2. Support Staff

Sl. No.	Name	Position	Task
1.			
2.			
3.			
4.			

2F. FORMAT OF CURRICULUM VITAE (CV) FOR PROPOSED KEY PROFESSIONAL STAFF

Proposed Position: _____

Name of Internal Audit Firm: _____

Name of Staff: _____

Profession: _____

Date of Birth: _____

Years with Firm/Entity: Nationality: _____

Membership in Professional Societies: _____

Detailed Tasks Assigned: _____

Key Qualifications:

[Give an outline of staff member's experience and training most pertinent to tasks on assignment. Describe degree of responsibility held by staff member on relevant previous assignments and give dates and locations. Use about half a page.]

Education:

[Summarize college/university and other specialized education of staff member, giving names of schools, dates attended, and degrees obtained. Use about one quarter of a page.]

Employment Record:

[Starting with present position, list in reverse order every employment held. List all positions held by staff member since graduation, giving dates, names of employing organizations, titles of positions held, and locations of assignments. For experience in last ten years, also give types of activities performed and CSCL references, where appropriate. Use about two pages.]

Languages:

[For each language indicate proficiency: excellent, good, fair, or poor; in speaking, reading, and writing]

Certification:

I, the undersigned, certify that to the best of my knowledge and belief, these data correctly describe me, my qualifications, and my experience.

Date: _____

[Signature of staff member and Authorized Representative of the Consultant] Day/Month/Year

Full name of Staff Member: _____**Full name of authorized representative:** _____**3. TERMS AND CONDITIONS**

(i) **Validity of Appointment:** The appointment will be for the financial year 2022-23 and could be extended for another period on the basis of annual review by the Audit Committee/Board/Nomination and Remuneration Committee.

(ii) **Periodicity of Audit:** In the year 2022-23, an initial audit be conducted at the time of appointment to gain an understanding of the existing procedures and practices and to make suggestions with regard thereto. Time being the essence of the contract, it is expected that the Internal Audit report should be submitted at earliest.

(iii) **Place of Audit:** The audit work has to be conducted at the Registered Office of the Company at Chief Executive Officer, Chandigarh Smart City Limited, Building No.1, 2nd and 3rd Floor, (Adjacent to S.C.O. 17-18-19, Over New Bridge) Sector-17A, Chandigarh-160017.

(iv) **Payment Terms:** Payment will be released within one month from the date of submission of bill by the PCA/ Firm after issuance of Internal Audit Report to the satisfaction of the Chandigarh Smart City Limited after due approval of the Board. No advance payment shall be made for conduct of Internal Audit.

(v) The Company reserves the right to reject all or any bids without assigning any reason(s), whatsoever.

(vi) **Dispute:** In case of any dispute arising during execution of contract, an amicable solution may be arrived at with discussion and reconciliation. However, in case of any dispute remaining unresolved, decision of Managing Director will be final and binding on both the parties to the Contract.

(vii) **Last date for submission of Technical Bid & Financial Bid:**
11.05.2022 at 10 A.M.

(ix) **Opening of Technical bid:** Technical Bids will be opened on 11.05.2022 at 11.00 A.M. at Registered Office of the Company in the presence of applicants, who desire to be present there. The Technical Bids received after the specified date/time, incomplete/unsigned, in open envelope or by fax will not be considered and be rejected.

(x) **Opening of Financial Bid:** - After evaluation of technical bids intimation regarding financial bid opening to be intimated through e-mail only.

In case of any clarification required in this regard, the Addl. Chief Executive Officer could be contacted at phone no. 0172-5043196. Chandigarh Smart City Limited reserves the right to cancel/ restrict/enlarge/ modify/ postpone and/or extend the date of receipt/ opening of Bid or withdraw the Bid notice without assigning any reason(s) whatsoever. In such case the bidders shall not be entitled to any form of compensation from the Company.



Annexure-II

(On letter head of Practicing Chartered Accountant/Firm of Chartered Accountant)

PROFORMAFORTECHNICALBID

(For conducting Internal Audit of Chandigarh Smart City Limited)

To,

Chief Executive Officer,
Chandigarh Smart City Limited
Building No.1, 2nd and 3rd Floor,
(Adjacent to S.C.O.17-18-19, Over New
Bridge)
Sector-17A,
Chandigarh-160017.

S.No	Particulars	
1	<p>Name of the Practicing Chartered Accountant (PCA)/Firm of Chartered Accountant (Firm):</p> <ul style="list-style-type: none"> • Whether Partnership/ Proprietorship/ Individual • Name of the Lead Partner/ Proprietor/ Individual/ Incharge • Name(s) of the Contact person(s) and the Contact Details 	
2	<p>I. Date of Commencement of Practice as PCA/Firm details</p> <p>II. Date of registration of name of the Firm with ICAI</p> <p>III. Certificate of Practice (COP) Number / Registration Number. (Please Attach Documentary evidence):</p>	
3	<p>Details of Office(s) Address: -</p> <p>Telephone Nos. : -</p> <p>Fax No. :-</p> <p>Email:-</p> <p>Website:-</p>	
4.	<p>Post Qualification Experience in full time practice of Lead Partner/Proprietor/Individual under whose supervision the Internal Audit will be conducted.</p> <p>(Please Attach Documentary evidence i.e COP etc.)</p>	
5.	<p>PAN No. Service Tax Regn. No.</p> <p>(Please Attach Documentary evidence)</p>	

6.	<p>Number of active Partners in the Firm or Number of employees with PCA, who are qualified Chartered Accountant and members of ICAI :-</p> <p>Number of Qualified /Semi Qualified Chartered Accountant working in /with PCA/Firm</p> <p>Number of Chartered Accountant Final/Intermediate Passed CA Trainees in/with PCA/Firm</p>	
7.	<p>(Please attach details including name, membership no., experience etc. of active partner/employee)</p> <p>Average Annual Turnover of the PCA/ Firm in preceding three financial years based on ITR/Balance Sheet</p> <p>(Please Attach Documentary evidence)</p>	
8.	<p>Any other relevant information</p> <p>(Please Attach separate sheet, if required).</p>	

DECLARATION –

1. All the information provided by me/us herein above is correct.
2. I/We have no objection if enquiries are made about the work listed by me/us in the accompanying sheets/annexure.
3. I/We have read all the terms & conditions of bid and the instructions and these are acceptable to me/us.

Signature:-----

Name & Designation of the Authorized Signatory: -----

Stamp of the PCA/ Firm: -----

Date: -----

Place: -----

Annexure-III

(On letter head of
Practicing Chartered
Accountant/ Firm of
Chartered Accountant)

PROFORMA FOR FINANCIAL BID (For conducting Internal Audit of Chandigarh Smart City Limited)

Tender Inviting Authority: Chandigarh Smart City Limited							
Name of Work: APPOINTMENT OF INTERNAL AUDITOR FOR FY 2022-23							
Name of the Bidder/ Bidding Firm / Company:							
<p align="center">PRICE SCHEDULE</p> <p align="center">(This BOQ template must not be modified/replaced by the bidder and the same should be uploaded after filling the relevant columns, else the bidder is liable to be rejected for this tender. Bidders are allowed to enter the Bidder Name and Values only)</p>							
NUMBER #	TEXT #	NUMBER #	TEXT #	NUMBER #	NUMBER #	TEXT #	
Sl. No.	Item Description	Quantity	Units	BASIC RATE In Figures To be entered by the Bidder Rs. P	TOTAL AMOUNT With Taxes	TOTAL AMOUNT In Words	
1	2	4	5	13	54	55	
1.01	APPOINTMENT OF INTERNAL AUDITOR FOR FY 2022-23	1.000	Per Month		0.000	INR Zero Only	
Total in Figures						0.000	INR Zero Only
Quoted Rate in Words	INR Zero Only						

Signature Not Verified

Digitally signed by Nalini Malik
Date: 2022.04.27 15:07:55 IST
Location: Chandigarh