



**NOTICE INVITING REQUEST FOR PROPOSAL THROUGH E-TENDER
FROM REPUTED PROFESSIONAL FIRM(S) INCLUDING LLP(S) OF CHARTERED
ACCOUNTANT(S) FOR CONDUCTING INTERNAL AUDIT OF WBIDCL**

Tender No: IDC/IA/RFP/2023-24/718

**WEST BENGAL INDUSTRIAL DEVELOPMENT CORPN LTD.
(A Govt. of West Bengal Undertaking)
CIN U75142WB1967SGC026988**

**Address: "PROTITP",
23, Abanindranath Thakur Sarani
(Camac Street), Kolkata – 700 017**

Phone: +91 33 2255 3700-705

Fax: +91 33 2255 3737

website: www.wbidc.com

Email id: wbidc@wbidc.com

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WEST BENGAL INDUSTRIAL DEVELOPMENT CORPN LTD.

(A Govt. of West Bengal Undertaking)

Regd. Office: "PROTITI", 23 Abanindranath Thakur Sarani (Camac Street), Kolkata – 700 017,

Phone: +91 33 2255 3700-705 website: www.wbidc.com CIN U75142WB1967SGC026988

RFP No. IDC/IA/RFP/2023-24/718

Dated: 28th April , 2023

NOTICE INVITING REQUEST FOR PROPOSAL THROUGH E-TENDER [DOMESTIC OPEN COMPETITIVE BIDDING] FROM REPUTED PROFESSIONAL FIRM(S) INCLUDING LLP(S) OF CHARTERED ACCOUNTANT(S) FOR CONDUCTING INTERNAL AUDIT OF WBIDCL

West Bengal Industrial Development Corporation Ltd. (WBIDC) formed in 1967 under the Companies Act, is the premier nodal agency of West Bengal's Industry, Commerce and Enterprises Department. WBIDC is responsible for conceptualization, development, growth and facilitation of industry, investment and infrastructure in West Bengal. Over the years the corporation is actively engaged in catalyzing investment through promotion and marketing of West Bengal as an investment destination. WBIDCL, invites the Request for Proposal through E-Tender [Domestic Open Competitive Bidding] in single stage two folder mode i.e., Technical (Part-I) and Financial (Part –II) from reputed Firm(s) including LLP(s) of Chartered Accountant(s) specialized in Internal Audit under ERP environment preferably in Financial Sector to conduct Internal Audit of WBIDC for the Audit period 2023-24. The RFP documents embodying details related to eligibility criteria, scope of the work and other instructions can be downloaded from the website of the Company, i.e., www.wbidc.com and online e-tendering portal <https://wbtenders.gov.in>.

Sd/-
Managing Director

WBIDCL

CONTENTS

Sl No:	Description	Page
1.	Details of RFP – SECTION – 1	4 - 22
2.	Application and Declaration Format -SECTION – 2	23 - 24
3.	Technical Bid & Professional Fees cum Price Bid – SECTION – 3	25 - 28

Section-1 [Details of RFP]

**DETAILED TERMS & CONDITION AND IMPORTANT DATES REGARDING
INVITATION FOR REQUEST FOR PROPOSAL FROM REPUTED PROFESSIONAL
FIRM(S) INCLUDING LLP(S) OF CHARTERED ACCOUNTANT(S) FOR
CONDUCTING INTERNAL AUDIT OF WBIDCL**

1. Schedule of date & Critical Information

Sl. No.	Particulars	Date/Time
1	Date of publication (online uploading) of RFP and other documents	2 nd May ,2023
2	Documents download start date (Online)	2 nd May 2023 from 18:00 Hrs .
3	Pre-bid meeting	10 th May, 2023 at 15 Hrs.
4	Bid submission start date (Online)	16 th May, 2023 at 10 Hrs.
5	Bid submission closing date (Online)	31 st May, 2023 at 15 Hrs.
6	BID Opening date for Technical Proposals (Online)	3 rd June, 2023 at 11 Hrs.
7	Date of uploading list for Technically Qualified Bidder (Online)	To be notified later
8	Opening of Financial Proposals (Online)	To be notified later
9	Overall completion period for work	365 days after receiving of work order.
10	Bid Validity	120 days from the last date of Bid submission.

11	Method of Selection	<p>The method of selection is: Quality-cum-Cost Based Selection (QCBS). Bidders, whose bids are responsive, based on minimum qualification criteria / documents as in Pre-Qualification Criteria and score at least 70% in the (given) defined scoring mechanism would be considered technically qualified.</p> <p>The Bidder shall be selected on the basis of QCBS Method, whereby technical proposal will be allotted weightage of 75% and financial proposal will be allotted weightage of 25%.</p>
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*If the date mentioned above for opening of RFP is declared as a Government holiday or a holiday declared under NI Act, the RFP will be opened on the next working day at the same time as mentioned in the schedule.

2. Scope of Work

Brief Scope of Work

Type of Job	Description
Internal Audit	<p>a) Obtaining an understanding of financial and accounting practices in the organization.</p> <p>b) Understanding the risk elements, if any and providing suggestion from time to time and verification of the same with respect to statutory and taxation issues.</p> <p>c) Understanding the internal control framework of the organization and suggesting for its improvements.</p> <p>d) Suggesting management in laying down policies, procedures and practices and its documentation thereof.</p> <p>e) Physical verification of fixed & inventory assets on a yearly basis.</p> <p>f) Verification of cash and bank transactions on a monthly basis.</p> <p>g) Verification of Bank reconciliation on a monthly basis.</p> <p>h) Designing and recommending controls in respect of any gaps in the existing system.</p> <p>i) Verification of financial performance of different projects.</p> <p>j) Supporting management in development of internal control manual for each department/division.</p> <p>k) Ensure statutory compliances and of laws and regulations in the course of internal audit assignment.</p> <p>l) Attend meetings and express opinions on any specific issues that may be required by the Audit Committee/ Board from time to time.</p> <p>m) Report on variations against any budget or project allocation from time to time.</p> <p>n) Ensure preparation of quarterly financial statements</p> <p>o) Preparation and submission of quarterly internal audit reports within 30 days of the end of the quarter.</p>

	p) Any other matters that may be required by the management from time to time.
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3. A. Qualifying Criteria (Eligibility conditions) – Technical

S.N.	Criteria	Particulars	Documents
1	Form of Entity	Firms of Chartered Accountants	Certificate of Registration
2	Tenure of Establishment	Minimum 10 Years	Certificate of Registration
3	Office	Head /Branch Office should be situated in the State of West Bengal	Certificate of Registration
4.	No. of Partners	Minimum 5(Five) full time whole-time working partner in the immediately preceding three financial years should be up to 31.03.2022	Certificate of Incorporation Certificate of Practice of all Partners, Firm Registration Number and Date of Establishment, Partnership Deed, Agreement Copy
5	Experience	Experience of the firm in conducting Internal Audits in PSU/Govt. Companies including concurrent audits in PSU Banks and large companies during the last 10 years	Engagement Letter along with terms of reference and type of audit.
6	Other	Valid PAN , Valid GSTIN Registration No Criminal Proceedings are pending w.r.t the Firm and/or Partner in any Court of Law in India or before any Disciplinary Committee of ICAI/ ICAI (Erstwhile I C W A I)/ I C S I o r any other professional institutes/ bodies.	Copy of PAN Card Partnership Deed Copy of Registration Certificate GSTN Certificate Affidavit

B. Qualifying Criteria (Eligibility conditions) - Audit Firm

Audit Firm requirements to fulfill projected minimum Professional Person days

The RFP shall indicate only the projected minimum professional Person-days required for the entire assignment. The table below sets out minimum team requirements and minimum projected professional person days:

Sl No	Key Professionals	Description of Services to be provided	Experience	Projected Minimum no. of person days required to carry out the whole assignment	Remarks
1	Partner	Overall coordination, & planning, team leadership, reporting, liaison with Project Administrator & Supervising officer.	Sufficient expertise in the area of Internal Audit planning, execution and reporting preferably in Financial Sector under ERP Environment.	10	a) For Audit Assignment: - 1 person- day may be considered for Partner for finalisation of audit report from Office and upto 2 person-day (for entire assignment)

4. Evaluation Criteria and Process for Selection of Professional Firms for conducting Internal Audit

a. Technical Evaluation:

Bids found to be substantially responsive after the preliminary scrutiny and fulfillment of the minimum qualification criteria will be taken up for detailed evaluation. Criteria for evaluation of technical have been specified in table below: -

S.N.	Criteria	Marks over the Minimum Eligibility	Total Marks	Supporting Documents
1	Tenure of Existence of Firm	More than 10 years and less than 15 years: 5Marks More than 15 years and less than 20 years: 7 Marks More than 20 years: 10 Marks	10	Certificate of Registration
2	No. of Partners	2 Marks per Partner Additional 1 Marks for qualification as DISA/CISA Partners continuing for last 1 years shall be considered	10	Membership Certificatefrom ICAI DISA/CISA CertificateFrom ICAI of Individual Partner
3	Qualified Personnel (Employee)	2 Mark for each QualifiedStaff Qualified Professional continuing for last 1 yearshall be considered	10	Copies of engagement/ Appointment letter & finalpass certificate issued by the Institute.
4	Semi-Qualified Personnel (Employee's not Article's)	02 Mark for each Semi-Qualified Staff Semi Qualified Professional continuing for last1 year shall be considered	10	Documentary Evidence
5	Office	2 Marks per Branch in West Bengal and 1Marks per Branch outside West Bengal (Minimum one branch in West Bengal is mandatory).	15	Certificate of Incorporation/ approval from ICAI

6	Experience	<p><u>Audit Experience in Other Listed Companies/ Corporation/ PSUs/ Limited Companies</u> –5 Marks per Assignment. The Experience of preceding 10 years shall onlybe considered. Same Assignment in One Corporation/ PSUs/ Limited Companies for more than 1 year will be considered as one assignment only. (Maximum– 15 Marks)</p> <p><u>Audit Experience in ERP Environment</u> –15 Mark per Assignment. The Experience of preceding 5 years shall onlybe considered. (Maximum– 30 Marks)</p>	45	<p>1. Work Order, and 2.Completion Certificate /Proof of Final Payment Received</p>
Total Marks= Tp (Score Technical)			100	

To become technically qualified the bidder must possess minimum requirement under eachqualification criteria and should score at least 70 marks in Technical Evaluation.

B. Financial Evaluation:

The lowest Financial Bid will be allotted a Financial Score of 100 marks. The Financial Score of other Bidder(s) will be computed by measuring the respective financial bids against the lowest proposal.

The formula for determining the Financial Score (Fp) is as below:

$$F_p = 100 \times F_m / F$$

Where, F_m: Price of L-1 bidder &

F: Price of the concerned bidder

b. Computing the Combined final (“T1-F1”) Score:

Weights given to the Technical Bid (T) is 75 % and to the Financial Bid (F) is 25%

$$‘T1-F1’ = 0.75 \times T_p + 0.25 \times F_p$$

Where, ‘T1-F1’ = Combined Final Score

T_p = Technical Score out of 100 as per technical bid evaluation.

F_p = Financial Score out of 100 as per Financial Proposal evaluation.

c. Selection Process:

The selection is based on QCBS model where in technical bid have 75 percent and financial bids have 25 percent weight.

All the responsive bidder, who fulfil minimum qualification i.e., score at least 70% on technical evaluation will be declared as technically qualified. The Financial Bids of only the responsive and technically qualified Applicants will be opened for further processing.

Further, Firm(s) including LLP(s) shall be considered disqualified in the event of quoting the professional fee exclusive of taxes less than the fee as specified at 3.B above, even though such firm has obtained highest rank, i.e., R-1 in technical evaluation.

The bidder who scores maximum marks combined evaluation mentioned above i.e based on Final(T1-F1) score will be ranked ‘1st’ (R1) and considered as eligible for conducting Internal Audit of WBIDCL subject to fulfillment of contractual formalities.

The ranking of other qualified bidders will be assigned on the basis of QCBS score in descending order and one or more of these Firm(s) of Chartered Accountants would accordingly be considered for conducting Internal Audit of WBIDCL.

- i) If same marks/rank obtained by two Firm(s) after combined evaluation then the proposal with the highest technical score will be ranked higher and the next technical score will be ranked lower. Further, if technical score is also equal of two or more firms, then their candidature shall be determined upon the higher technical score - as may be obtained by taking into consideration, the cumulative total marks scored by each Firm(s) with experience criteria.
- ii) After the Final Ranking, the highest ranked Firm along with other selected Firm(s) may be invited for Contract Negotiations (Financial), if required.

- iii) As more than one firm may be shortlisted for empanelment, option to provide services for conducting internal audit by way of matching R-1 price shall be offered to other firms. The written confirmation stating acceptance of matching R-1 price of the Professional Fees (**in case where quoted fees are higher than R1 price**) duly signed by the authorized person of the firm, who has signed the RFP documents, must be submitted at the office of '**Advisor (Finance & Accounts) CFO, WBIDCL, "PROTITP", 23 Abanindranath Thakur Sarani (Camac Street), Kolkata-700017**' within **7 (seven) working days** from the date of finalizing the R-1 price. The confirmations so received from the firms, shall only be considered for subsequent selection.
- iv) The selected firms shall be issued a Letter of Engagement/Appointment by WBIDCL and, upon acceptance of the same by such selected Firm, will be appointed to conduct the Internal Audit of WBIDCL.
- v) The tenure of the engagement may be for a period of one year renewable on a year-to-year basis upon satisfactory performance and subject to the recommendation made by the Audit Committee to the Board of WBIDCL for re-appointment, up to a maximum period of three consecutive financial years. However, it is expressly stated here that the said tenure is not to be construed as assurance for appointment and the Company reserves the right to appoint any of the empanelled firm(s) at a stretch for 3 (three) years or on yearly basis at its sole discretion without assigning any reason thereof. WBIDCL reserve the right to cancel the empanelment any time before maximum period engagement i.e the expiry of 3(three) years without assigning any reason thereof.

5. Submission of RFP

- a) RFP documents may be downloaded from website and submission of Technical Bid and Price Bid will be done by uploading the same in respective designated folder as per Time Schedule stated in Sl. No.1 to Part -1 of Detailed RFP. Both Technical Bid and Price Bid are to be submitted concurrently duly digitally signed in the website <https://wbtenders.gov.in> using the Digital Signature Certificate (DSC). The virus scanned documents are to be uploaded duly digitally signed. Subsequently, the documents will get encrypted (transformed into non readable formats).

Technical Proposal:

Technical proposal should consist of the documents as given below and be uploaded in themanner given below:

- **Technical Packet Cover:** Containing the following documents:

➤ **Documents to be uploaded in the subfolders provided under “Fee/Pre-Qual / Technical” Cover)**

1st Folder Name:-> (Bid Proposal, Power of Attorney and Declaration regarding Eligibility)

Documents:

- ❖ Bid Form as per **Annexure: 1** of Section 2 and **Annexure: 4** of Section 3.
- ❖ A scanned copy of Original Power of Attorney, as per **Annexure: 3** of Section 2 duly attested by a Notary Public, authorizing that the person(s) signing the bid has/have the authority to sign the bid and to make the bid binding upon the bidder is to be uploaded.
- ❖ A scanned copy of Original notarized Declaration regarding Eligibility as per **Annexure: 2** of Section 2 affirming the eligibility of the bidder is to be uploaded.

2nd Folder Name:->(Annexures)

Documents:

- ❖ Filled in Annexures **(1-3 of Section-2 and 4 of Section-3)** is to be submitted.

3rd Folder Name:-> [RFP, QR., Corrigendum (if any)]

Documents:

- RFP
 - Qualifying Criteria
 - Corrigenda published (if any).
- **Other Important Document (OID) Cover:** containing the following documents:
- ❖ Other requirement specific to instant Empanelment/Engagement mentioned against Annexure-4 under Section -3.
 - ❖ THE ABOVE STATED OID /TECHNICAL DOCUMENTS SHOULD BE ARRANGED IN THE FOLLOWING MANNER –

Sl. N o.	Category Name	Sub-Category Description	Detail(s)
A.	Certificate(s)	Certificate(s)	GST registration certificate, PAN and/or TAN Card.
B.	Company Detail(s)	Company Detail	Firm Certificate of Registration, Certificate of Practice of all Partners, Firm Registration Number and Date of Establishment, Partnership Deed, Agreement Copy.
C.	Credential	Credential	Work Order and Completion Certificate / Proof of Final Payment Received Engagement Letter along with terms of reference and type of audit.
D.	Declaration	Declaration	As per Annex-2
E.	Financial Info	P/L and Balance Sheet	Audited Balance Sheet and Profit & Loss A/c OR Income Expenditure A/c and Receipt Payment A/c, Return of Income Tax, GST Return
F.	Manpower	Professional Personnel	Membership Certificate from ICAI, DISA/CISA Certificate From ICAI of Individual Partner. Copies of engagement/ Appointment letter & final pass certificate issued by the Institute. Documentary Evidence

- ❖ Click the check boxes beside the necessary documents in the “My Document” list and then click the tab “Submit Other Important Document (OID)’ to send the selected documents to OID folder.
- ❖ Next Click the tab “Click to Encrypt and upload” and then click the “Technical” Folder to upload the Technical Documents.

N.B: Failure of submission of any of the above-mentioned documents as stated under the head “**Technical Packet & Other Important Document Cover**” will render the tenderer liable to be rejected for both Technical Packet & Other Important Document Cover.

Price Proposal:

Price proposal should consist of the documents as given below and should be uploaded in the manner detailed as under:

- **Documents to be uploaded in the subfolders provided under “Financial” Cover**

Folder name:-> (BOQ)

Price Bid/BOQ format :

Particulars	Lump sum Price in INR	GST@18%	Total Price including GST

- b) The bid shall be duly digitally signed by the person duly authorized by the bidder. A scanned copy of original power of attorney of the signatory of bid as per the format given in **Annex-3 of Section 2** in favour of Signatory of the Bid has to be uploaded by the bidder.
- c) Any interlineations, erasures, overwriting, cutting or alteration shall only be valid if they are digitally signed by the authorized signatory to the bid.
- d) Bids may be uploaded within the scheduled time frame as mentioned in the Sl. No.1 Part -1 of Detailed RFP. The WBIDCL shall not be responsible for any delay in submission of the bid in the online e-tendering portal.
- e) Bids shall be submitted in the manner specified here under:

General guidance for e-Tendering:

Instructions / Guidelines for electronic submission of the tenders have been appended below for assisting the Firm(s)/LLP(s) to participate in e-Tendering: -

i. Registration of Bidder:

Any bidder willing to take part in the process of e-Tendering will have to be enrolled & registered with the Government e-Procurement System, through logging on to <https://wbtenders.gov.in> the web portal.

ii. Digital Signature certificate (DSC):

Each bidder is required to obtain a Class-II or Class-III Digital Signature Certificate (DSC) for submission of tenders from the approved service provider of the National Informatics Centre (NIC) on payment of requisite amount. Details are available at the Web Site stated above. DSC is given as a USB e-Token.

iii. The bidder can search & download RFP & Detailed RFP Document(s) electronically from computer once he logs on to the website mentioned above using the Digital Signature Certificate. This is the only mode of collection of RFP Documents. The intending bidder may download the tender documents from the website <https://wbtenders.gov.in> directly with the help of Digital Signature Certificate on or before the scheduled date & time as specified above.

- f) Uploading of bidding documents shall not automatically construe that the bidder fulfils the Qualifying Requirements which shall be determined during bid evaluation based on data/documents submitted by the bidder. No request for sending the bid documents by post or by Courier Service shall be entertained. Bid documents are not transferrable.
- g) The purpose of the pre-bid meeting will be to clarify the scope of Service, and any issues regarding the bidding documents, if raised at that stage by the bidders. The WBIDCL shall not be under any obligation to entertain /respond to suggestions made or to incorporate modifications sought for by the prospective bidders during the pre-bid meeting or thereafter. Technical queries shall preferably be forwarded at least 2 days in advance before the pre-bid conference in email id mira.halder@wbidc.com
- h) Prices quoted by the bidder shall remain valid for six months within which the evaluation will be done. There will be no provision for escalation of the prices.
- i) The quoted Professional Fees cum price Bid has to be written in figures as well as in word. In the event of any difference, lower of the two prices would be considered.
- j) All the sections of price offer are to be quoted and nothing should be left blank. If any of the sections of the offer is left blank, then it will be considered as zero for evaluation.

6. Responsibility of Bidder

- a) The timely delivery of the application is the responsibility of participant firm.
- b) Before the last date for the receipt of RFP, WBIDCL may amend any of the RFP conditions as may be desired if such an amendment is necessary and the same shall be uploaded as a corrigendum and will be made available on the website www.wbidc.com/ e- tendering portal <https://wbtenders.gov.in>. Hence, the participants in RFP are advised to keep visiting the above website for any updates in this regard.
- c) The bidder is expected to examine and confirm to all instructions, forms, terms and specifications in the RFP document before submission of RFP. Failure to furnish and / or not complying with RFP conditions towards all the instructions, forms, terms and

specifications in the bidding document may be treated as non-responsive and result into rejection of the RFP without seeking any clarification.

- d) It shall be sole responsibility of the bidder to determine and satisfy themselves by such means as they consider necessary or desirable for all matters pertaining to this RFP including, in particular, all factors that may affect the cost, duration and execution of the work.
- e) The bidder shall entirely & exclusively bear all costs and expenses associated with attending Pre-RFP conference, discussions, presentations etc and providing any additional information, development, preparation and submission of RFP Document. WBIDCL will, in no case, shall be held liable for those costs and expenses regardless of the outcome of the bid.

7. Language of RFP

The offer must be submitted in English language. All documents, correspondences or any other written material in connection with this work shall be in English language.

8. Rejection of RFP

- a) WBIDCL will examine the applications to determine whether they are complete, have been properly signed, and whether the offer is generally in order. Any incomplete offer shall not be entertained and rejected without assigning any reason thereof.
- b) Any application received by WBIDCL after the scheduled closing date and time will not be accepted.

9. Performance Standard

The firm is expected to perform Services with the highest standards of professional and ethical competence and integrity. It is expected that compliance to different standards of auditing as may have been issued time to time by professional institutes / bodies etc with particular emphasis on Risk Assessment & Internal Control including ITGC shall be harmoniously exercised while carrying the audit work under the engagement. Regular review of audit performances shall be conducted in assessment of improvement in quality of services and effective utilization.

9. Confidentiality

During the tenure of this engagement and within three years after its expiration, you should not disclose any proprietary or confidential information relating to the Services, this engagement or WBIDC'S business or operations without the prior written consent from the Authorities of WBIDC.

10. Terms of Payments

- a. Invoice for 100% of the Professional Fees, T.A, D.A, & other claims if any, should be submitted after submission of final Audit Report and payable on the basis of actual days worked. All the Invoices should be GST compliant. The report should be submitted along with the Executive summary of the Critical issues/ findings that require attention of the Senior Management. The Final Audit report should be submitted in triplicate. A soft copy (**In email**) of the said Internal Audit Report is also to be submitted at the time of submission of the hard copy of the same. Separate invoices should be raised for fees for professional services and for reimbursement of T.A / D.A etc.
- b. Payment will be made in Indian Rupees within 45 (Forty-Five) days from submission of bills along with documents submitted by you *provided all the necessary supporting are in order and complete in all respect.*

Payment Condition

- i. The Bills should be submitted in triplicate complete in all respect.
- ii. The tax invoices, for professional services i.r.o professional fees charged and TA/DA

claims made, should be submitted in triplicate (one in original and other two are in photocopy) along with relevant supporting documents with each set.

- iii. Original Vouchers should be raised against the Name of the Audit Firm with date and properly signed there on.
- iv. Any incompleteness and /or mistake/misrepresentation in supporting documents as well as in the main body of the bill will be subject to rectification if possible and found necessary by the bill passing authority, WBIDCL, until which the payment shall not be released against such bills.
- v. The Audit Reports which will be submitted by the firm will be subject to review by the management and if any deficiencies are found in the reports, the same may be returned back to the firm for rectification. As such the payment will be released to the firm only upon receipt of the revised audit report after rectification of the deficiencies.

Paying Authority

The Paying Authority shall be The Managing Director, WBIDC, “ P R O T I T I ” ,
23, Abanindranath Thakur Sarani (Camac Street). Kolkata-700017

11. Assignment

You will not be able to assign any part of the services as contained in this engagement to a third party and Associates without the WBIDCL'S prior written consent.

12. General Terms & Conditions

- a. All the sections of both; Part-1: Technical Bid & Part-2: Professional Fees cum Price Bid has to be filled in. Any section left blank would be considered as zero for evaluation. Please write “Not Applicable” wherever necessary.
- b. Any RFP document submitted in a manner other than as set out in this RFP document and / or attaching any condition shall not be treated as eligible and rejected in the selection process.
- c. This Request for Proposal (RFP) document has been prepared solely to enable WBIDCL for framing Risk Based Internal Audit model for further strengthening Internal Controls in the company. The RFP document is not a recommendation offer or invitation to enter into a contract, agreement or other arrangement in respect of the services.

- d. As per company policy the firms who have been empanelled / engaged for conductance of Internal Audit during Audit Period 2020-21, 2021-22 & 2022-23 or part thereof, are not eligible to participate in the RFP.
- e. Participation in this RFP in the form of a Consortium and/or Joint Venture is not allowed.
- f. No binding relationship will exist between any of the Bidders and the Company until constitution of the contract.
- g. The Audit firm to be engaged to assist in conductance of Internal Audit of the Company will not render an attestation or assurance report or assurance report opinion under the engagement, but may include:
 - i. An audit, review or examination of financial statements in accordance with generally accepted accounting standards,
 - ii. An examination of prospective financial statements in accordance with applicable professional standards,
 - iii. A review to detect fraud or illegal acts
- h. Non-solicitation of Personnel: - During the tenure of engagement and for subsequent 12 (twelve) months following its termination for any reason, the Audit firm will not solicit for employment, or hire, any personnel of the Company. The Audit Firm, including any Partner or other personnel in the firm will not solicit for a position on the Company's Board of Directors, nor hire, any present professional employee of the Company, if such solicitation, hiring or employment may impair the independence of the Company under ANY other law, regulation, rule, listing requirement or professional standards governing the independence of accountants. Without limiting the foregoing, the Internal Auditors agrees not to solicit, hire or employ, without the prior written consent of the Company, any present professionally qualified employee of the Company.
- i. The Company reserves the right to accept / reject any or all the RFPs without assigning any reason whatsoever.
- j. The Company reserves the right to request additional submissions or clarification from one or more participant (s) at any stage or to cancel the process entirely at its sole discretion without assigning any reason whatsoever.
- k. The Company also does not bind itself to accept the lowest quotation.
- l. Overwriting / corrections / erase and / or use of white ink shall not be accepted and the offer shall be liable for rejection.
- m. The application shall be signed by the person(s) on behalf of the organization having necessary Authorization/ Power of Attorney to do so. Each page of the application format, RFP document, testimonials and other documents shall be signed and copy of Power of Attorney / Memorandum of Authorization shall also be furnished along with application.
- n. The RFP Proposal should be submitted strictly as per the terms & conditions laid down in the document. Proposal should not contain any conditions other than the prescribed ones. The proposal, which deviates from these terms and conditions, shall be liable to be rejected.

- o. The Offer in the prescribed Format together with all relevant documents and testimonials must be submitted in physical form to the address as given above. Offers submitted in any other form shall not be considered.

13. Dispute Resolution

In case of any dispute or claim arising with regard to the Services, between the company and the Audit Firm the same shall be referred to Managing Director, WBIDC whose decision will be treated as final and binding upon the parties.

14. Outputs that will be required of the Internal Auditors

The Firm should furnish Audit Reports to the Advisor (Finance & Accounts) CFO with an executive summary of the critical issues/ finding that requires attention of the senior management. The report should be structured as per defined template in a manner giving the observations/ weaknesses, the implications, root causes, suggestions for improvement and the management comments. The status of the actions taken by the management on the recommendations of the previous report should also be provided.

15. Access to Records

You will be given access to all legal documents entered into with the different Regulatory authorities & others, Project Implementation Plan, books of account, guidelines, Accounts Manual, and any other information deemed necessary for conducting Audits at different locations.

16. Force Majeure

- a) In the event of either party to the engagement under this RFP being rendered unable by Force Majeure to perform any obligation required to be performed by them, the relative obligation of the party affected by such Force Majeure shall be suspended for the period during which such cause lasts.
- b) The term “Force Majeure” as employed herein shall mean acts of God, War, Civil Riots, Fire directly affecting the performance of the engagement, Flood and Acts & Regulations of respective government of the either party to the engagement.
- c) Upon the occurrence of such cause and upon its termination, the party alleging that it has been rendered unable as aforesaid thereby, shall notify the other party in writing, the beginning of the cause amounting to Force Majeure as also the ending of the said clause by giving notice to the other party within 72 hours of the ending of the cause respectively. If deliveries are suspended by Force Majeure conditions lasting for more than 2 (two) months, the Company shall have the option of cancelling the engagement in whole or part at his discretion without any liability at his part. Time for performance of the relative obligation suspended by Force Majeure shall then stand extended by the period for which such cause lasts.

17. Termination

The duration of this engagement shall remain valid up one year. During this tenure of engagement if the Authorities of WBIDCL find that the services provided by you is not up to the requirements of the Company, the competent authority may terminate this engagement by giving 1 (one) Calendar Months’ Notice to the Company. **Subject to satisfactory performance, the Audit Committee may consider renewal of the contract on the same term & conditions or with partial modification, if necessary, under the circumstances for a further period of one year at a time and maximum up to two occasions.**

18. In case of any queries pertaining to the RFP the participating firm may send email at mira.halder@wbidc.com for any further clarification, the undersigned may be contacted at 033-2255 3700 705 during the business hour (10 A.M to 5.30 P.M) *within 8th May, 2023 up to 16:00 Hrs.*

19. Disqualifications

Firms falling under any of the following conditions would be liable for disqualification.

- a. The Firm or any partner thereof has been cautioned or any action has been taken against the Firm or any partner by the Chartered / Cost Accountants / Company Secretaries Institutes or any other professional institutes / bodies.
- b. Any court case or arbitration relating to disciplinary case pending against the firm or any of its partners/ designated partner.

- c. Any disciplinary action / disqualification taken by any Government Company / Govt. Body / Govt. Authority / State or Central govt. relating to any ground.

Further the Company reserves the right to cancel the empanelment / contract at any stage if the firm falls under the conditions mentioned above at 25 (a) to (c) subsequent to its empanelment/ award of contract.

**Managing Director
WBIDCL**

APPLICATION AND DECLARATION FORMAT: -

**INVITATION FOR REQUEST FOR PROPOSAL FROM REPUTED PROFESSIONAL
FIRM(S) INCLUDING LLP(S) OF CHARTERED ACCOUNTANT(S) FOR
EMPANELMENT FOR CONDUCTING INTERNAL AUDIT OF WBIDCL**

[on the letterhead of the firm]

Request For Proposal No.: IDC/IA/RFP/2023-24/718

DATED: 28th April, 2023

- (1) Name of the Firm/LLP:
- (2) Nature of the Firm/LLP (CA)
- (3) Registered Address with Contact Telephone No. and email*
- (4) Name of the contact person and designation:
- (4) Contact no. of the contact person with email:

*If the firm has registered address outside Kolkata, then they are also required to provide the address and contact details of the branch office located at Kolkata with contact details of the partner-in-charge of Kolkata branch.

Signature of the Authorized signatory

Non-Judicial Stamp Paper – ₹ 10/- Duly Notarized

DECLARATION

I Sri on behalf of M/sdo hereby solemnly affirm as follows:

1. I along with my audit team have carefully perused the RFP in its totality and understood its implication.
2. I along with my audit team have carefully examined the entire RFP and having obtained all requisite information about the assignment. We do hereby propose to provide the desired professional service as detailed in the RFP.
3. I along with my audit team accept the professional fees earmarked for this assignment as stated in RFP and it should remain firm during the tenure of the audit.
4. I along with my audit team do state that if WBIDCL sustains any damages or loss as a result of negligence on our part, such loss or damages should be mitigated by indemnifying WBIDCL without any preconditions and pretext.
5. I along with my audit team do declare that no criminal proceedings are pending w.r.t. the firm and/or Partner in any Court of Law in India or before any Disciplinary Committee of ICAI / ICAI (erstwhile ICWAI) /ICSI or any other professional institutes / bodies.

Signature of the Authorized signatory

Annex-3

Power of Attorney in favour of Signatory of the Bid

(To be executed on non-judicial stamp paper of ₹10)

KNOW ALL MEN BY THESE PRESENTS THAT WE, [insert the name of the Bidder]
..... a Firm/LLP incorporated under the Indian Partnership Act 1932/Limited Liability Partnership
Act 2008 and having its registered office at [insert address]
..... (Hereinafter referred to as the Bidder) having been authorized by the Partners, inter alia,
to execute contracts in the name of and for and on behalf of the Firm/LLP. I [insert name of the person
giving the power of attorney] presently holding the position of
..... (Insert designation of the person giving the power of attorney)in the Firm/LLP
do hereby constitute, appoint and authorize Shri..... (insert name, designation and residential address of
the person to whom the power of attorney is being given)as our true
and lawful attorney to do in our name and on our behalf all such acts, deeds, things necessary and incidental for
submission of our bid against RFP no. floated by WBIDCL. I hereby further authorize the
above attorney for signing and submission of the bid and all other documents, information related to the bid
including undertakings, letters, certificates, declarations, clarifications, acceptances, guarantees, any
amendments to the bid and such documents related to the bid, and providing responses and representing us in all
the matters before the Purchaser in connection with the Bid for the said tender till the completion of the bidding
process.

I accordingly hereby nominate, constitute and appoint above named
..... severally, as my lawful attorney to do all or any of the acts
specifically mentioned immediately herein above.

WE do hereby agree and undertake to ratify and confirm whatever either of the said Attorney shall lawfully do
or cause to be done under and by virtue of this power of Attorney and the Acts of Attorney to all intents and
purposes are done as if I had done the same on behalf of the Firm/LLP if these presents had not been made.

IN WITNESS whereof I, have executed these presents this the
..... day ofat

.....
EXECUTANT

Designation.....

Name of Firm/LLP.....

.....Specimen

Signature of Attorney

Name.....

Designation.....

Signature of the Attorney Attested

.....

EXECUTANT

Name.....

Designation.....

Office Seal.....

Section – 3
(In the Letter Head of Firm)
REQUEST FOR PROPOSAL- Part-1 TECHNICAL BID
(PLEASE FILL THE FOLLOWING IN BLOCK LETTERS)

Particulars	Details			
1a. Name of the Firm.				
1b. Date of establishment (in dd/mm/yyyy format)				
1c. Firm's Registration Number				
1d. Address of the Firm (Head Office) with contact details.				
1e. Address of the Branch Office (if any) with contact details.				
1f. Nature of the Firm (CA)				
2a. Total number of Partners (as on 31 st March of respective year)	FY-2020-21	FY-2021-22	FY-2022-23	
2b. Details of Partners as on 31.03.2023 (enclose required documents in the manner as specified in the RFP)				
Full Name of the Partner	Membership number with date (dd/mm/yyyy)	FCA/ ACA	DISA/ CISA	Date of admission as Partner in the current firm (dd/mm/yyyy)
3. Details of Qualified Staff (enclose required documents in the manner as specified in the RFP)				
Full Name of the Staff	Qualification	Month of Qualification (mm/yyyy)	Date of appointment as Employee in the current firm (dd/mm/yyyy)	
4. Details of Semi-Qualified Staff (enclose required documents in the manner as specified in the RFP)				
Full Name of the Staff	Qualification	Membership number with date (dd/mm/yyyy)	Date of appointment as Employee in the current firm (dd/mm/yyyy)	

5. Annual Turnover (Professional Receipts only) of the firm (in ₹ and as per audited financial statements & Return of Income)	FY-2018-19	FY-2019-20	FY-2020-21	FY-2021-22	FY-2021-23

6a. Audit Experience in Other Companies/ Corporation/ PSUs/ Limited Companies –(enclose required documents in the manner as specified in the RFP)

Name of the Auditee Organization	Type of Organisation	Date of engagement (please mention from most recent)		Concerned Financial Year	Under ERP environment? (Yes/No)	Turnover of concerned Financial Year
		From	To			

7. PAN number of the Firm:

8. GST Registration number of the Firm:

9. Whether any criminal proceedings are pending w.r.t. the firm and/or Partner in any Court of Law in India or before any Disciplinary Committee of ICAI / ICAI (erstwhile ICWAI) / ICSI or any other professional institutes / bodies: YES/NO [Please Tick (√) appropriately]

10. List of documents uploaded attested with name & designation under common seal of the Firm.

Please Tick (√) appropriately:

- | | |
|---|----------|
| a) Copy of Firms Registration Certificate | YES / NO |
| b) Copy of Certificate of Membership (refer point 2 & 4 above) | YES/ NO |
| c) Copy of Certificate of Practice of all the Partners (refer point 2 above) | YES / NO |
| d) Copy of GST Certificate of the Firm (if any) | YES/ NO |
| e) Copies of Qualification certificates of the fully qualified and semi qualified staff (refer points 3 & 4 above) | YES/NO |
| f) Copies of Appointment letter issued to the fully qualified and semi qualified staff (refer point 3 & 4 above) | YES / NO |
| g) Copies of Audited Financial Statements | |
| 1. FY 2017 – 18 | YES / NO |
| 2. FY 2018 – 19 | YES / NO |
| 3. FY 2019 – 20 | YES / NO |
| 4. FY 2020 – 21 | YES / NO |
| 5. FY 2021 – 22 | YES / NO |

g) Copies of Income Tax Returns for the period –

- | | |
|-----------------|----------|
| 1. FY 2017 – 18 | YES / NO |
| 2. FY 2018 – 19 | YES / NO |
| 3. FY 2019 – 20 | YES / NO |
| 4. FY 2020 – 21 | YES / NO |
| 5. FY 2021 – 22 | YES / NO |

h) Affidavit in original (duly notarized in non-judicial stamp paper of ₹10) in support of no criminal proceedings are pending w.r.t. the firm and/or Partner in any Court of Law in India or before any Disciplinary Committee of ICAI / ICAI (erstwhile ICWAI)/ICSI or any other professional institutes / bodies as per template given in RFP (refer point 9 above)

YES/NO

i) Copies of Engagement Letter along with terms of reference/ Work Order in support of Internal Audit/ Statutory Audit experience of the firm (refer point 6 above)

YES/NO

j) Copies of Certificate for Turnover from Auditee Organisation / Audited Financial Statement of Auditee Organisation (refer point 6 above)

YES/NO

k) Copy of work completion certificate/ proof of final payment received by the Organisation (refer point 6 above)

YES/NO

Date: 29.04.2023

Place: Kolkata

(Signature of the authorized signatory with name

& designation under common seal of the Firm/LLP