



NAME OF THE SERVICE

E Tender document for engagement of Chartered Accountants for Providing Statutory Audit Services to Indian Institute of Management Raipur.

Pre bid meeting through Zoom – From 11.00 am on 12<sup>th</sup> April 2024.

Last date of submission of Tender bid – 5.00 pm 24<sup>th</sup> April 2024.

Date & Time of Opening of Technical Bid – 5.00 pm 25<sup>th</sup> April 2024.

Date / time for presentation by Zoom – on 30<sup>th</sup> April 2024 (time and the zoom link will be mailed to qualified Firm on 29<sup>th</sup> April 2024).

Date / time of Opening of Financial bid – 5.00 pm on 1<sup>st</sup> May 2024.

Client

Indian Institute of Management Raipur, Atal Nagar, Naya Raipur, Abhanpur P.O.

Kurru, Raipur - 493661

Phone: +91-771-2474706 Fax: +91-771-2474604

Website: [www.iimraipur.ac.in](http://www.iimraipur.ac.in)

Mail ID: [fa\\_cao@iimraipur.ac.in](mailto:fa_cao@iimraipur.ac.in)

### Timeline

Date	Time	Event
12/04/2024	11.00 am	Pre-BID meeting (Only through Zoom)
24/04/2024	5.00 pm	Last date for submission of BIDS
25/04/2024	5.00 pm	Opening of Pre-Qualification BIDS
29/04/2024	1.00 pm	Pre-Qualification Bids -Declaration of short listed Firms/ LLPs for making presentation
30/04/2024	*3.00 pm onwards	Presentation by the short-listed Firms/ LLPs (Through Zoom Meeting)
01/05/2024	5.00 pm	Declaration of Result by the Selection committee of Qualified Firm/ LLP.

- Tentative time.

### Annexures

Annexures	Check list for documents to be submitted
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This tender document containing eligibility criteria, scope of work, terms & conditions and other documents, can be seen / downloaded at/from the website <https://eprocure.gov.in> or Indian Institute of Management Raipur website : [www.iimraipur.ac.in](http://www.iimraipur.ac.in)

This tender is required to be uploaded on the website <https://eprocure.gov.in> and nowhere else as it will be opened online at this site and nowhere else.

The contract will be valid initially for the Financial Year 2023-24, which will be renewed thereafter based upon mutual consent. Manual bids/tender will not be accepted under any circumstances. Incomplete bid/documents shall be rejected without giving any reason.

Tender will be submitted through online mode under the e-procurement system. The bidders must apply online through E-Procurement portal <https://eprocure.gov.in> only. The original Demand Draft towards processing charge along with a copy of the Firm's GST registration certificate is to be submitted by only speed post in a sealed envelope to be superscribed this tender name & the name of your firm and must reach at the below address before the last date & time for the receipt of Bids (viz. 24<sup>th</sup> April 2024).

## Chapter - 1

### **Background and Scope of work**

#### 1.1 Introduction:

Indian Institute of Management, Raipur (IIMR), was set up by the Government of India in Collaboration with the Government of Chhattisgarh as an autonomous Institute in 2010. IIMR is one of the India's best Business School.

IIMR's mission is to help the Central and the State Government to improve their managerial practices both in the private and in the public sector and adopt superior public policies.

Over more than 13 years of its existence, the IIMR today has expanded its programmes and activities. It conducts following major long duration programmes enrolling about 350 students in a year:

- Two-year Post-Graduate Programme in Management (MBA)
- Two years executive Post-Graduate Program in Management (e-MBA)
- Fellow Programme in Management (FPM/ PhD).
- Executive Fellow Programme in Management. (EFPM/PhD)

In addition to above mentioned long duration academic programmes, the Institute also offer number of short duration Executive Education & E-Learning Programmes in a Financial Year.

All the above mentioned academic (long and short duration) programmes are conducted in the IIM Raipur campuses, spread over 200 acres of land in Naya Raipur city of Chhattisgarh, India.

The campus is well planned and house classrooms, conference rooms, seminar rooms, administrative buildings, student hostel, library block, faculty and staff housing and Management Development Centre.

#### 1.2 Purpose:

IIMRs activities have expanded over last couple of years. The revenue has grown to more than Rs. 100.00 crores and Balance Sheet size has exceeded Rs.525 crores. The Institute's accounts are audited by C&AG every year. In addition, the Institute appoints Internal Auditor for conducting Internal Audit since the beginning. As a good governance practice the Institute is carrying out the Statutory Audit through an experienced CA Firm from the Financial Year 2019-20 onwards.

Reference no IIMR/EOI/2024-25/01 & Dated 03/04/2024.

Indian Institute of Management, Raipur (IIMR) was a Registered Society under Societies Registration Act, 1860 up to 30<sup>th</sup> January 2018. Thereafter, the Institute is a Body Corporate under the IIM Bill. The Institute is exempted from the Income Tax under the section 10 23C (vi) of the Income Tax Act, 1961 and from the GST liability on all the long run program as per the circular number 82/01/2019-GST dated 1<sup>st</sup> January 2019.

IIMR intends to empanel an experienced Audit Firm for undertaking Statutory Audit and the issuance of Certificate, required for the filing of ITR 7, for four years commencing from the Financial Year 2023-24.

Audit Fees: As per the Guideline No 1-CA (7)/03/2016, dated 7<sup>th</sup> April 2016 issued by the ICAI, the minimum audit fees for this assignment is Rs. 2.00 lakh plus applicable tax, if any. The annual increase in the audit fees will be 5.00% per annum from the fees of the previous year.

In addition to the fees mentioned above, the Institute will reimburse AC II tier ticket fare / equivalent and local transportation apart from providing lodging & boarding facility inside the campus for the audit team of Firm located outside Raipur. The Institute will reimburse the TA/DA expenditure for the audit team of local firm.

#### 1.2.1 Scope of Audits:

1.2.2 Statutory Audit: The Statutory Audit is expected to certify the true & fair view of the financial statements in conformity with the Accounting Principles generally accepted in India. In addition to the statutory audit, the auditor is required to issue the required Certificate(s) in time as per the provision under the Income Tax Act for filing of ITR 7 by the Institute.

Further, the Statutory Auditors are also required to report about audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These Standards require the Auditors to comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free from material misstatement. The audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

The Statutory auditor must prepare comprehensive Financial Statements (Income & Expenditure Account, Balance Sheet and Schedules, Receipts, and Payment's account etc.) as per MoE's prescribed format.

## Chapter - II

### **General conditions of Contract**

#### 2.1 Application fee:

Rs.1180/- (Rs. One thousand one hundred and eighty only) only by Demand Draft drawn in favour of 'Indian Institute of Management Raipur', payable at Raipur. The Application fee is non-refundable.

#### 2.2 Period of Appointment:

The initial period of Appointment will be One year. Auditors may be reappointed for the same audit up to a maximum period of four years.

#### 2.3 Assignment & sub-contract:

Selected Firm / LLP shall not assign, sub-contract or sub-let the whole or any part of the service in any manner without express approval of the institute.

#### 2.4 Confidentiality and Disclaimer:

All information supplied by IIMR in connection with this Tender must be treated as confidential and, for the avoidance of doubt, all parts of the Tender are to be treated confidentially by Bidders.

#### 2.5 Arbitration:

All the disputes regarding quality of service, specifications and rates shall be settled mutually by making references to conditions of contract, documents or prevailing local practices etc.; but if not settled mutually, shall be referred to arbitration as mandated in the Arbitration and Conciliation Act, 1996 and its amendments or modifications to-date.

#### 2.6 Exit clause:

Both the parties can terminate the contract at any time at the end of the period of a particular financial year when the term expires. The contract can also be terminated by either side after giving one month's notice period.

## Chapter - III

### **Pre — Qualification & the mode of Submission of Tender documents**

3.1 The bidders who meet the following criteria will be considered for evaluation -

3.1.1 Chartered Accountant Firm / LLP with at least five years of relevant work-experience as on 31<sup>st</sup> March 2023.

3.1.2 Average Gross Revenue of the CA Firm / LLP in last three Financial Years ended 31<sup>st</sup> March 2023 should not be lesser than INR 50.00 lakhs.

3.1.3 Similar statutory audit experience in the IIMs or other reputed Management Institute in India in last five years, ended 31<sup>st</sup> March 2023 having:

- Annual turnover not lesser than INR 100.00 Crores during the corresponding year of Statutory audit and
- The rank of the Management Institute for the year of audit required to be above the 11<sup>th</sup> rank as per NIRF 2023 list.

The Firm / LLP is required to submit at least one successful work completion Certificate from the concerned Management Institute. It is to be noted that statutory audit experience of only Branch / Subsidiary (viz. without the audit of the consolidated books of account of Head Office) will not be considered. The Firm/LLP is also required to submit the self-attested document on Rank of the audited Institute in the NIRF 2023 list.

Bidders fulfilling the above criteria will be shortlisted for evaluation.

3.2 Submission of documents to assess pre-qualification criteria:

This tender document containing eligibility criteria, scope of work, terms and conditions and other documents, can be seen / downloaded at/from the website <https://eprocure.gov.in> or Indian Institute of Management Raipur website : [www.iimraipur.ac.in](http://www.iimraipur.ac.in)

This tender is required to be uploaded on the website <https://eprocure.gov.in> and nowhere else as it will be opened online at this site and nowhere else.

The contract will be valid initially for the Financial Year 2023-24, which will be renewed with mutual consent. The tenderer shall sign and stamp each page of this tender document as taken of having read, understood, and comply with tender, the term and conditions contained herein.

Reference no IIMR/EOI/2024-25/01 & Dated 03/04/2024.

Manual bids/tender will not be accepted under any circumstances. Incomplete bid/documents shall be rejected without giving any reason.

Tender will be submitted through online mode under the e-procurement system. The bidders must apply online through E-Procurement portal <https://eprocure.gov.in> only.

The application fee Rs. 1180/- (non-refundable amount) required to pay in the form of Demand Draft drawn in favour of Indian Institute of Management Raipur payable at Raipur. The Demand draft along with copy of the GST registration Certificate required to be send in a sealed envelope to be super scribed this tender name & the name of your firm only by speed post to the CAO of the Institute on the following address –

The CAO  
Indian Institute of Management Raipur  
P.O. Kurru, Abhanpur  
Atal Nagar Naya Raipur  
Raipur, Pin code 493661

### 3.3 Expenses to be borne by bidder.

All expenses in preparation and submission of E-Tender and visits to the office or any place in connection with the preparation of E-Tender shall be borne by the applicant. IIMR, in no case shall be responsible or liable for these costs regardless of the outcome of the E-Tendering process.

All the expenses towards completing of the Agreement, including cost of Stamp Paper or any other expenditure incurred in the process of TENDER submission till final compliance shall be borne by the Tenderer/Bidder.

### 3.4 Deadline for the submission of Bids

The bidders are requested to submit the bids through online e-tendering system to the tender inviting authority (TIA) well before the bid submission end date & time (as per the server system clock). The TIA will not have held responsible for any sort of delay, or the difficulties faced during the submission of bids online by the bidders at the eleventh hours. After the bid submission (i.e., after clicking ``Freeze Bid Submission' in the portal, the acknowledgement number, given by the system should be printed by the bidder and kept as record of evidence for online submission of bid for the tender.

### 3.5 Query –

For any queries regarding e-tendering process, the bidder is requested to contact by email [cppp-nic@nic.in](mailto:cppp-nic@nic.in) or toll-free number 180030702232

- 3.6 Indian Institute of Management Raipur reserves the right to accept any Bid and to reject any or all Bids or accept any TENDER in total or in parts or to split the work among various Tenderers without assigning any reason thereof.



Chapter – IV

**Technical Bid**

**Engagement of Chartered Accountant Firm LLP for Statutory Audit at Indian Institute of Management Raipur, Raipur.**

Sl No	Particular	Submission by Bidder
1	Name of the Chartered Accountant Firm/LLP	
2	Official Address of the CA Firm with complete contact details inclusive of Cell number and mail ID	
3	PAN No. (Enclose a copy)	
4	GST Registration No. (Copy of the Registration Certificate is to be enclosed).	
5	Copy of Audited Financial Statement of the Firm / LLP in last three Financial Years ending 31 <sup>st</sup> March 2023.	
6	Number of years of relevant experience of the Firm / LLP	
7	List of the Management Institute(s), Financial statement was prepared by the Firm/LLP as per the Format prescribed by the MHRD, GoI, New Delhi in	
8	List of similar Statutory audits assignment carried out by the CA Firm / LLP in last 5 years ended 31 <sup>st</sup> March 2023 – a. At least one Work Order for the similar audit assignment from a reputed Management Institute as defined in Chapter III of tender paper. b. Self-attested copy of Rank of the audited Institute as per NIRF 2023 list. c. Work completion Certificate from the concerned authority. d. Name of the authority issued the Work Order, Mail ID, contact number for reference check, if required. Note - It is to be noted that similar Statutory audit assignments means Statutory audit in the Management Institutions, listed rank from 1 to 11 in the NIRF 2023 list. Statutory audit experience of only Branch / Subsidiary will not be considered.	
9	Whether any regulatory action including fines levied since the inception. Whether any disciplinary action is pending.	
10	Presence in Raipur with address / telephone number, if any (Optional)	
11	Any other information CA Firm wish to give in support of their experience / professional achievements.	

**Note:** Please attach an extra sheet in support of your information, if required.

Signature -----

Name of Tenderer -----

Official Seal

Chapter – V

**Financial Bid**

Engagement of Chartered Accountant Firm / LLP for Statutory audit in Indian Institute of Management Raipur

SL No	Particular	Consolidated amount, exclusive of tax)	
1	Statutory audit, issuance of required Certificate in time for the filing ITR7 return, preparation of Financial Statement along with all the Schedules inclusive of Notes to accounts and Certification of the Financial Statements for IIM Raipur, from the Financial Year 2023-24.	In figure	In words

**Letter of Consent/Undertaking**

- a) We hereby undertake to provide all the required services, as mentioned above, and in the Technical Bid as well as other documents communicated by IIM Raipur, from the FY 2023-24, if we are appointed as Statutory Auditors.
- b) We also agreed to continue with our services to IIM Raipur in the subsequent Financial Years if IIM Raipur extends our service accordingly on the audit fees mentioned above. (In addition to other facility to be provided by the Institute as per the details mentioned in the NIT documents).

Place:

Signature of the Tenderer

Date:

Name

Full address along with mail id and  
mobile number

Office seal

Chapter - VI

**TENDER ACCEPTANCE LETTER (To be given on Letter head of the Organization)**

To

Date:

The Director, IIM Raipur

IIM Raipur Campus

Atal Nagar, Raipur.

Subject: Acceptance of Terms & Conditions of Tender

Tender reference number: IIMR/EOI/2024-25/01 Dated 3<sup>rd</sup> April 2024.

Name of the Tender: Engagement of CA Firm / LLP for Statutory Audit.

Dear Sir,

1. I / We have downloaded / obtained the tender document for the above-mentioned professional assignment from the website namely ..... as per your advertisement, given in the above-mentioned website(s).
2. I / We hereby certify that I / We have read the entire terms and conditions of the tender documents from page no ... to... which form part of the contract agreement and I / we shall abide by the term / conditions / clauses contained therein.
3. The corrigendum(s), if any issued from time to time by your institute too have been taken into consideration, while submitting this acceptance letter.
4. I / We hereby unconditionally accept the tender conditions of above-mentioned tender documents / corrigendum in its totality / entirely.
5. The date of remittance of Rs. 1180/- towards application fee is DD/MM/YYYY. The corresponding Demand Draft number of the transaction is.....,
6. This is certified that we (all the partners and qualified CAs engaged by our firm) have not been indicted / convicted by a Court of Law and no adverse orders have been passed against us by a regulatory authority (including the Institute of Chartered Accountants of India).
7. It is further certified that no investigation by any regulatory agency is pending against us.
8. We agree to undertake to be liable for all obligations of the tender under the agreement.
9. I / We certify that all information provided in the tender is true and correct, nothing has been misrepresented and omitted which renders such information misleading and all documents accompanying bids are true copy of their respective originals.
10. In case any provisions of this tender are found violated, then your Institute shall without prejudice to any other right or remedy be at liberty to reject this tender/bid.

Yours faithfully,

(Signature of the bidder with Official Seal)

## Chapter - VII

### **Tender Opening**

#### 5.1 Opening of Tender (Financial Bid) –

Financial Bid (Tenders) of the Tenderers who technically qualify shall be opened in the presence of designated Authority and Tenderers who wish to be present there. The date of presentation and Financial Bid opening will be intimated to the shortlisted Tenderers subsequently by phone and/or email.

#### 5.2 Clarification of Tender -

To assist in the examination, evaluation and comparison of TENDER, Indian Institute of Management Raipur may at its discretion ask the Tenderer for a clarification on the TENDER which is submitted by him. The request for clarification and the response shall be in writing.

#### 5.3 Evaluation of Tender –

The entire bid process will be of three tiers as follows –

Tier 1 – Technical evaluation.

Tier 2 – Presentation before the jury by technically qualified bidders by WebEx from 3.00 pm(tentative) onwards on 30<sup>th</sup> April 2024.

Firms/ LLPs meeting the pre-qualification criteria will be invited to make a presentation to the Evaluation Committee at IIMR. The Evaluation committee will assess competency of the firm, their capacity of understanding the needs, experience, and sensitivity to provide services to IIMR. The procedure for selection of the Firm / LLP shall be based on Quality & Cost base selection (QCBS) system for evaluation by the Committee.

Based on the details provided and the presentation to the Evaluation Committee, Firms/ LLPs will be awarded technical score on the following dimensions:

Particulars	Maximum marks
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Reference no IIMR/EOI/2024-25/01 & Dated 03/04/2024.

• Number of years of existence of the Firm / LLP.	5 marks
• Preparation of Financial Statement as per the format, prescribed by the Ministry of Education (MoE), GoI, New Delhi.	10 marks
• Statutory Audit Experience in IIMs / Other reputed Management Institute.	10 marks
• Number of Key Professionals & their Post Qualification experience	10 marks
• Profile of the Professionals to be assigned to IIM Raipur	10 marks
• Major audit observation if any found and sorted out in the past	5 marks
• Profile on other Service being provided by the Firm/LLP to IIMs	5 marks
• Ability to serve IIM Raipur (IIMR)	5 marks
• Recognition/Accolades won during last five years.	5 marks
• Track-record of the Firm including regulatory compliances.	5 marks
<b>TOTAL MARKS</b>	<b>70</b>

Tier 3 - The total mark for Financial Bid is 30 marks.

The Institute will open the Financial Bids of technically qualified bidders. The score for financial bids will be calculated as below – (Lowest tender price \* 30)/ (Tender price quoted by individual Firm or LLP).

Overall score = (Score on presentation) + (Score from Financial bid)

Based on the above, top 1 to 2 firms/LLP will be empanelled.

Chapter – VIII

**Award of Contract**

The Tenderer should pass in all the terms of “Eligibility Criteria”. Eligible Tenderer shall be awarded the contract. If after winning the contract, the agency fails to provide the services within the time given, the agency will be blacklisted, in addition to recourse to other penal measures. No grievance shall be entertained in this regard.

- a) Indian Institute of Management Raipur reserves the right of negotiation with eligible Tenderer before finalization of the TENDER and/or contract.

b) **NOTIFICATION OF AWARD**

Prior to the expiration of the period of TENDER validity, the Institute will inform the Tenderer by registered letter or by phone or fax or by e-mail that the Bid has been accepted and the work has been awarded.

**Signature of Tenderer) Official seal**

Chapter – IX  
**Pledge of compliance**

(To be given by the legal owner/partner of the agency on the companies Letter Head)

Name:.....

Date:.....

Designation:.....

DECLARATION

I, ..... Name, .....  
designation, acting on behalf of  
.....

.....(agency name & address), which is an  
applicant for Engagement of Chartered Accountant Firm /LLP at Indian Institute of  
Management Raipur, IIM Raipur campus, Atal Nagar, Naya Raipur, Raipur-  
493661 (CG), hereby undertake that we shall abide by the terms and conditions of the  
Work Order/Agreement signed between me/us and the IIM Raipur. In the event of any  
breach of the terms and conditions of Work Order/Agreement during the entire period  
of contract, the full responsibilities of any loss incurred by IIM Raipur because of our  
negligence including financial, time and reputation as assessed by IIM Raipur, shall lie  
with my agency and my agency will fully compensate IIM Raipur for all such losses  
without resort to any legal process.

Signature.....

Name: .....

Address: .....

Annexure

**Check list of documents to be submitted:**

The following documents should be enclosed along with the application: -

Sr.	Particulars	Checklist for bidder	Checklist for IIMR
1	Name of the Chartered Accounts Firm / LLP		
2	Official Address of the CA Firm with complete contact details along with Cell number and mail ID		
3	Presence in Raipur, if yes then the address and contact details		
4	Copy of PAN		
5	Copy of GST Registration number		
6	Copy of audited Financial Statement of the Firm / LLP from the Financial Year 2018-19 to the Financial Year 2022-23.		
7	Number of years of experience of Firm / LLP		
8	List of reputed Management Institutes, Financial Statement was prepared by the Firm / LLP		
9	List of Similar Statutory audit assignment have been completed by the Firm / LLP in last five years, along with the turnover of the Institute during the year of statutory audit and rank of the Institute in NIRF ranking list in 2023.		
10	Copy of one Work completion Certificate from the concerned Institute.		
11	Profile of Key Professionals: (please mention the credentials of professional(s) to be assigned in 11M Raipur) 1. Qualification 2. Relevant Experience in statutory audit of reputed Management Institution.		
12	List of reputed Management Institutions, statutory audit has been assigned for the Financial Year 2022-23 and 2023-24.		
13	Whether any regulatory action including fines levied since the inception.		
14	Whether any disciplinary action is pending for the disposal against the Firm/LLP.		
15	Recognition/ Accolades won in the last 3 years ended 31.03.2023.		
16	Any other information relevant to your response to this BID that you may wish to provide.		
17	Demand draft number for the remittance of Application fees Rs. 1180/-.		