



Notice Inviting Tender/ Request for Proposal

Gujarat Mineral Development Corporation Ltd (GMDC) is a Government of Gujarat Enterprise, established in 1963, engaged in mining of lignite, bauxite, fluorspar, coal and also in processing /beneficiating the minerals for value addition and in power generation invites bid from Indian Bidders for engaging reputed audit firms for providing internal audit service at GMDC

Tender No	GMDC/ Internal Audit/2025/1
Estimated fees	₹ 10,00,000/- (Rupees Ten Lakhs Only Plus applicable taxes and out of pocket expenses)
Physical document submission date and time	On or before 4.00 p.m. on Dt. 25.02.2025
Date of opening of envelope for Technical BID physically	On 05:00 p.m. on Dt. 25.02.2025 after receiving the documents
Validity of BID	120 days from the date of Bid opening

Bid documents received after given time and date will not be considered. Bidders are advice to quote internal audit fees only online before 04:00 p.m. on dt. 25.02.2025.

Engagement of Internal Auditor

Technical & Financial Bid/GMDC/INTERNAL AUDIT/2025/1

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1.0 INTRODUCTION

Gujarat Mineral Development Corporation Ltd. (GMDC), a distinguished Government of Gujarat enterprise, has been at the forefront of the mining industry for over sixty years. As a pioneering force, GMDC plays a crucial role in meeting the mineral and solid fuel requirements of industries within Gujarat.

GMDC's extensive operations cover several key districts, including Kutch, Jamnagar, Bhavnagar, Chhota Udepur, Baroda, Surat, and Banaskantha. GMDC is actively engaged in the extraction of a diverse range of minerals, including Lignite, Bauxite, Fluorspar, Ball Clay, Silica Sand, and Manganese.

In addition to its mining activities, GMDC has made significant strides in energy production. The corporation operates a 250 MW lignite-based thermal power station in Nanichher, Kutch, a 200.9 MW wind power facility distributed across multiple sites such as Maliya, Jodiya, Godsar, Bada, Varvala, Bhanvad, and Rojmal, and a 5 MW solar power plant at the Panandhro Project. Through these initiatives, GMDC continues to contribute to sustainable energy solutions while reinforcing its leadership in the mining sector.

GMDC today is India's largest merchant seller of lignite with its operating Lignite mines at Mata No Madh and Umarsar in Kutch, Rajpardi in Bharuch district, Tadkeshwar in Surat district and Surkha (N) in Bhavnagar district of Gujarat.

In recent years, Gujarat Mineral Development Corporation Ltd. (GMDC) has experienced a remarkable transformation in both market capitalization and overall performance. Since the fiscal year 2021, GMDC's market capitalization has surged sixfold, reflecting the company's robust financial health and increased investor confidence. Concurrently, the corporation's revenue has nearly doubled, escalating from ₹1,400 crores to ₹2,700 crores. This substantial revenue growth underscores GMDC's successful expansion and its enhanced operational efficiency, highlighting the company's strong performance trajectory and its pivotal role in the industry.

GMDC is the largest merchant seller of lignite in the country and one of the profitable Public Sector Undertakings in the State of Gujarat.

The Company desires to appoint Chartered Accountant Firm to Undertake Internal Audit for F.Y 2025-26 & FY 2026-27 at its all Projects and Corporate Office. The appointment can be extended further for a period of one or more years.

Details of all projects/offices of GMDC are as follow:

Internal Audit of Corporate Office and other projects as mentioned below:

1. Corporate Office, Ahmedabad
2. Lignite Project, Bhavnagar (District Bhavnagar)
3. Lignite Project, Rajpardi (District Bharuch)
4. Lignite Project, Tadkeshwar (District Surat)

5. Lignite Project, Panandhro (District Kutch)
6. Lignite Project, Umarsar (District Kutch)
7. Lignite Project, Mata no Madh (District Kutch)
8. Bauxite Project, Gadhsisa (District Kutch)
9. Bauxite Project, Bhatia (District Devbhumi Dwarka)
10. Fluorspar Project, Kadipani (District Vadodara)
11. Manganese Project, Shivrajpur, Halol (District Panchmahal)
12. Copper Project, Ambaji (District Banaskantha)
13. 250 MW Thermal Power Project, Akrimota, Nani Chher (District Kutch)
14. 19.5 Wind Mill Project, Maliya (District Rajkot)
15. 33 MW Wind Mill Project, Jodia (Dist. Jamnagar)
16. 7.5 MW Wind Mill Project, Gorsar (District Porbandar)
17. 21 MW Wind Mill Project, Bada (Kutch)
18. 19.5 MW Wind Mill Project, Varvala (Jamnagar)
19. 50.4 MW Wind Mill Project Bhanvad (Jamnagar)
20. 50 MW Wind Mill Project Rojmal (Bhavanagr)5 MW Solar Project, Panandhro (District Kutch)
21. 05 MW Solar Project, Panandhro (District Kutch)
22. Lignite Project, Papandhro Extension (District Kutch)*
23. Lignite Project, Lakhpat - Punrajpar (District Kutch)*
24. Lignite Project, Bharkandam (District Kutch)*
25. Lignite Project, Damlai (District Bharuch)*
26. Lignite Project, Valia (District Bharuch)*
27. Lignite Project, Ghala (District Surat)*
28. REE KEP Project Kadipani (District Vadodara)
29. Coal Project, Burapahar (District Sundargarh – Odisha State)*
30. Coal Project, Baitrami West (District Angul – Odisha State)*
31. Regional office, Bhubneshwar (Odisha State)

*The projects are under development phase and are not operative at present. However the operation may start during FY 2025-26 onwards.

2.0 SCOPE OF WORK

The Scope of work of internal audit will be as per **Annexure A**. Visit to GMDC's offices for understanding of company, scope of work, etc. has to be done by CA Firms at its own risk and cost. However, financial highlights of last three years of the company/projects may be provided at request.

3.0 PERIOD OF VALIDITY OF BIDS

Bids shall remain valid for 120 days from the date of Bid opening. Bids having shorter period of validity will be liable for rejection.

4.0 REMUNERATION

- 4.1** The bidders must submit a price bid only online before stipulated time in Indian Rupees.
- 4.2** Online prices quoted by bidders should be exclusive of indirect tax (GST).
- 4.3** If any work is assigned other than mentioned in scope of work/ any additional project, then GMDC and CA firm shall mutually discuss, and the said additional work shall be carried out at mutually agreed rate by CA firm & GM (A/cs) & CFO.

- 4.4 No TA/DA expense will be paid for attending Corporate Office, Ahmedabad. However, Expenditure for boarding and / lodging during visit to project office will be reimbursed on actual basis, on submission of proof.
- 4.5 All payment shall be made from Corporate Office only.
- 4.6 GST shall be paid as per applicable rates/rules
- 4.7 Escalation of 5% on the fees of previous year shall be given for FY 2026-27 and in case of further extension of time period.

5.0 FORMAT AND SIGNING OF BID

- 5.1 All pages of the bids shall be signed by the authorized person of the firm.
- 5.2 The Bid should contain no interlineations erasures, use of white fluid or overwriting.
- 5.3 Timely delivery of the bid is the responsibility of CA firm. Telex / Fax / e-mail offers will not be accepted.

6.0 BIDDERS QUALIFICATION/SUBMISSION AND EVALUATION OF TECHNICAL BID

As per circular no."JNV-10-2018-1143-A" issued by Finance Department, Government of Gujarat dated 16.09.2019 and dated 08.06.2020, a CA Firm must fall under Category –I as per ICAI ranking norms in order to be qualified for being appointed as GMDC's Internal Auditor. Apart from falling under Category-I as per ICAI ranking norms, the said CA Firm must also satisfy below mentioned additional criteria: -

- a. Income of the firm from Audit & attestation work should be more than ₹ 50 lakh per year for past two years ended on 31st March 2024.
- b. The Firm should be a registered one with ICAI for more than 15 years as on 30.09.2024.
- c. The Firm should have minimum 5 Chartered Accountants, out of which 3 must compulsorily be full time partners of the Firm.
- d. The CA firm must have carried out Internal audit/ Statutory Audit of at least one listed company during the last 3 financial year ended on 31st March 2024.

OR,

CA firm must have done Internal audit/ Statutory Audit/Pre Audit /Concurrent Audit of any one Public Sector Undertaking (PSU) / Organisation / sttamandals in last 3 Financial years ended on 31st March,2024, mentioned as Category I or II in Annexure-1,2,3 of circular no."JNV-10-2018-1143-A" dated 16.06.2019."

The list of documents which are required to be submitted is provided in **Annexure B**.

Additional terms and conditions

- i. The Firm should have its Registered Office / Head Office in Gujarat. If Registered Office / Head Office is situated outside Gujarat, then the firm should have a full time Branch Offices in Gujarat working for last 3 years ended on 30.09.24.
- ii. The Firm should have full time office in Ahmedabad/Gandhinagar working for at least last three years as on 30.09.24.
- iii. If any Chartered Accountant is an employee in CA firm, then he/she should be associated with that firm for minimum period of one year. (Condition No. 5 of the circular)

- iv. The CA firm who have been Internal Auditor during last 3 Financial years ending March-2025, will be put under cooling period for current tender.
- v. CA firm provide manpower supply service at corporate office shall not participate in internal audit assignment.

The Technical bid shall be put in a envelope duly sealed and shall bear the name and address of the bidder addressed to General Manager (Accounts) & Chief Financial Officer, GMDC Ltd. Bidders should ensure that Financial bid is submitted only on-line before the stipulated time, Financial bid should not be submit in physical mode.

7.0 SUBMISSION OF FINANCIAL BID

- 7.1** The bidders must submit a Financial Bid only on-line before the stipulated time. Financial bid of all bidders whose Bids meet the prescribed technical requirements, would be taken up for opening at this stage of the Bidding process. If the Financial bid is submitted in the physical format, the tender will not be taken up for scrutiny and will be out rightly rejected.
- 7.2** GMDC reserves the right to accept or reject any tender in part or full without assigning any reason whatsoever.
- 7.3** The offer of the Bidder shall be valid for a period of 120 days from the last date of submission of tender.
- 7.4** A complete set of tender document may be downloaded from our website WWW.GMDCLTD.COM & <https://gmdctender.nprocure.com> by dt. 25.02.2025 up to 11.30 AM If you require any further information, kindly get in touch with undersigned or Sh. Rajesh P. Ahir (DGM – F&A).
- 7.5** GMDC reserves the right to call successful CA Firm for negotiations of fees/price.
- 7.6** Minimum Fees for the said assignment for FY 2025-26 is ₹ 10,00,000/- (Rupees Ten Lakhs only) (Plus applicable taxes and out of pocket expenses). Total fees quoted by CA firm should not be less than the minimum bid price quoted which will attract disqualification.
- 7.7** Escalation of 5% on the fees of previous year shall be given for FY 2026-27 and in case of further extension of time period.

8.0 General Instruction for Bidders: -

The bid has to be submitted along with all details and documents as required in the prescribed format.

- 8.1** Technical Bid shall be submitted physically whereas Financial Bid shall be submitted online through <https://gmdctender.nprocure.com>. The Bids for which the Financial Bid is submitted in hard copy / physical form shall be rejected as non-responsive. Complete Bid shall be submitted on or before the time and date fixed for submission of Bid. Bid delivered after Bid Due Date will be rejected.
- 8.2** Bidders who wish to participate in online tenders will have to procure / should have legally valid Digital Certificate (Class III) as per Information Technology Act-2000, using which they can sign their electronic bids. Bidders can procure the same from any of the license certifying Authority of India or can contact (n) code solutions- a division of GNFC Limited, who are licensed Certifying Authority by Government of India at address mentioned below:

Financial bid should be digitally signed. For details regarding digital signature certificate and related training involved at the below mentioned address should be contacted:

n Code Solutions (A Division of GNFC Ltd.)
403, GNFC Info tower,
Bodakdev, Ahmedabad - 380054. I
ndia Sales : 079- 4000 7323 Support : 079- 4000 7300
Email : nprocure@ncode.in

For registration at nprocure website please download the registration procedure manual available from following link.

https://gmdctender.nprocure.com/resources/files/Registration_Portal_Payment.pdf

Kindly take note that, valid Digital Signature Certificates is must for all the interested bidders. Online tendering process is not possible without valid digital signature certificate.

8.3 Interested bidders are also requested to complete their procedure for taking digital signature certificate in respect to filling of application form, supporting documents with necessary fees at least 3 days before last date of tender submission.

(n)code solutions reserves the rights to issue digital signature certificate after verification of application forms / supporting documents submitted by bidder. (N) Code solutions are fully authorized to issue digital signature certificate to contractors.

8.4 All the bidders who have no facility to participate in on-line tenders are requested to contact (n) code solutions for the same.

Free vendor training camp will be organized every Saturday between 4.00 to 5.00 P.M. at (n) code solutions-A Division of GNFC Ltd., bidders are requested to take benefit of the same (Advance Confirmation to (n) code is requested).

All the correspondence in respect to training, support or digital signature certificate should be addressed to (n) code solutions directly on the above mentioned address.

8.5 Modification and Withdrawal of Bid :

A) Bidder shall not be able to modify any part of its Bid after the Bid Due Date & time. The Bidder may online modify, substitute or withdraw its financial bid after submission, prior to the Bid Due Date & time.

B) Any alteration / modification in the Bid or additional information supplied subsequent to the Bid Due Date, unless the same has been expressly sought for by GMDC, shall be disregarded.

9.0 EVALUATION METHODOLOGY

9.1 The BID shall be Evaluated in two parts i.e. Technical & Price with weightage in the ratio of 70:30.

9.2 The assessment of Technical Score (Nomenclature: TS) shall be as per criteria mentioned at clause 6 in this tender document. (Marks defined in Annexure-C)

9.3 The Lowest Price Bidder L1 (technically qualified) shall be assigning Price Score (PS) of 100. The rest of the Bidders will be assigned Price Score (PS) in the ratio of L1 price and your bided price.

9.4 Example: If Price quoted by L-1 bidder is Rs.1000 and L2 bidder is Rs.1500, PS for L-2 bidder shall be = $100 \times 1000 / 1500$ i.e. PS for L-2 bidder shall be 66.67.

The final score shall be assigned as per following formula:

Evaluated Score of the Bidder = $X = 0.7 \times TS + 0.3 \times PS$

Bidder with highest score (X) will be Ranked 1 followed by second highest etc.

Based on Technical score, merit list in descending order of scores shall be prepared.

Evaluation methodology will be as given in Annexure-C.

Price Bid of only technically qualified Bidders shall be considered for opening and evaluation.

Note: Bidders shall be submitted in sealed envelopes, super-scribed with “Technical Bid/GMDC/Internal Audit” bid should be addressed to General Manager (Accounts) & CFO and may be submitted to GMDC office, Registry Section, Khanij Bhavan, Ahmedabad on or before 4.00 p.m. on Dt. 25.02.2025.

10.0 AWARD OF CONTRACT:

10.1 GMDC will award the contract to the successful evaluated BIDDER as above and whose BID has been found to be responsive and who is eligible and qualified to perform the contract satisfactorily as per the terms and conditions incorporated in the BID DOCUMENT.

10.2 GMDC will communicate the successful BIDDER by Work Order.

11.0 BID RECEIVED AFTER BID CLOSING DATE:

Any Bid received by GMDC after the scheduled bid closing date and time will not be accepted.

12.0 PRELIMINARY EXAMINATION

12.1 GMDC will first evaluate the technical bids. The criteria for Technical qualifying score as per **Annexure C**, Online price bid will be opened for those bidders who are qualified in technical score.

12.2 GMDC will examine the Bids to determine whether they are complete, whether any computational errors have been made, whether the documents have been properly signed, and whether the Bids are generally in order.

12.3 If there is a discrepancy between words and figures in the prices offered, the amount in words shall prevail.

13.0 REJECTION OF BID

GMDC reserves the right to accept or reject any bid in part or full without assigning any reason whatsoever.

14.0 UNDERSTANDING AND CLARIFICATION ON BIDDING DOCUMENT

14.1 Any clarifications with regard to the bid document may be obtained from Mr. Rajesh Ahir, DGM (Accounts), Contact No. 8108329292 or Smt. Anupma Iyer, GM (Accounts) & CFO, Contact No. **079-27913200**.

14.2 GMDC may issue clarifications/amendments in the form of Addendum / corrigendum during the bidding period. CA Firm shall take such addendum and corrigendum into consideration while submitting their bids. CA Firms are requested to visit GMDC's website from time to time for any corrigendum/ addendum.

14.3 Any value additions suggested by the CA Firm should be provided in a separate sealed envelope and financial implications thereof should be shown separately. GMDC reserves the right to implement such suggestions. However, for the purpose of financial evaluation, the same will not be taken into consideration.

15.0 BID DOCUMENTS NOT TRANSFERABLE

The bid documents are not transferable.

16.0 DATE OF COMPLETION OF THE CONTRACT

Unless otherwise terminated under the provisions of any other relevant clause of the document, contract shall be deemed to have been completed after issuance of the certification from GMDC, that there is no demand outstanding against the CA firm and all the liabilities under the contract have been satisfactorily fulfilled by the CA firm.

17.0 GENERAL

CA Firm will depute qualified and experienced staff for Internal Audit and the work of audit team shall be supervised by one full time Chartered Accountant.

18.0 SETTLEMENT OF DISPUTES

18.1 Except as otherwise specifically provided in the contract all disputes concerning question of fact arising under the contract shall be decided by the GMDC subject to a written appeal by the CA Firm to GMDC whose decision shall be final to the parties hereto.

18.2 Any disputes of differences including those considered as such by only one of the parties arising out of or in connection with the contract shall be to the extent possible settled amicably between the parties.

18.3 If amicable settlement cannot be reached then all disputed issues shall be settled by arbitration as provided in clause no 19 herein below.

19.0 ARBITRATION

19.1 All questions, disputes, differences, whatsoever, which may at any time arise between the parties to this contract in connection with the contract or any matter arising out of or in relation thereto, shall be referred to Sole Arbitrator as per the provisions of Arbitration and Conciliation Act, 1996 and the venue of arbitration proceedings shall be at Ahmedabad. The Language of the Arbitration shall be English.

19.2 Notwithstanding the existence of any dispute or difference and / or reference for arbitration, the CA Firm shall proceed with and continue without hindrance the performance of the work under the contract with due diligence and expedition in a professional manner and the payment due to the CA firm shall not be withheld by the GMDC on account of such difference or arbitration proceedings unless such payment is subject matter of the arbitration.

20.0 PENALTY

20.1 GM (Accounts) & CFO shall issue the instructions for completion of quarterly audit/submissions of reports with compliances at the start of quarterly audit work, in case of delay in complying with audit schedules; a penalty of 0.5% per week of delay of the quarterly fees subject to maximum of 10% shall be levied, if reasons are attributable to the bidder.

21.0 TERMINATION

21.1 Termination for Default

The GMDC may without prejudice to any other remedy for breach of contract, by written notice of default sent to the CA Firm terminate the contract in whole or in part:

- a) If the CA firm fails to deliver any or all of the services within the time period(s) specified in the contract or any extension thereof granted by the GMDC in writing.
- b) If the CA firm fails to perform any other obligation(s) under the contract.
- c) If the CA firm in either of the above circumstances does not correct its failure within a period of 10 days after receipt of the default notice from the GMDC.
- d) In case of termination, fees will be paid as per discretion of GMDC.

22.0 GOVERNING LAWS

This Internal Audit work shall be governed by the Indian Laws for the time being in force.

23.0 JURISDICTION

Matter relating to any dispute or difference shall be subject to the exclusive jurisdiction of courts at Ahmedabad only.

24.0 SUSPENSION OF THE OBLIGATION

24.1 The obligations stipulated in this bidding document can only be suspended in the case of any particular item of work, in the event of Force Majeure as defined in clause No.25 herein below or as a result of an agreement between the parties.

24.2 In the event of Force Majeure, neither of the Parties may be considered in default of its obligations under the terms of the bidding documents.

25.0 FORCE MAJEURE

25.1 Force Majeure is herein defined as natural phenomena such as floods, drought, earthquakes and epidemics; declaration of war, change in Government policies, strikes, lock-out etc. in such conditions of force majeure, both the parties can claim a force majeure but they are obliged to inform the either party within 10 days in writing on the date of commencing and again ending of the force majeure.

25.2 Under the circumstances of force majeure stated above, the contract in terms of period can be extended by period equivalent to the loss of time due to force majeure.

25.3 The decision regarding the occurrence of force majeure to be considered shall be decided jointly.

26.0 HANDLING OF DOCUMENTS

26.1 All documents prepared by the CA Firm in connection with the services to be provided by them shall be property of the GMDC. As and when required or upon termination of the contract, the

aforesaid documents prepared specifically for this Assignment (including originals) shall be handed over to the GMDC before final acceptance or thereafter.

- 26.2** The CA Firm shall take all necessary steps to ensure confidential handling of all matters pertaining to any information developed or acquired by him from GMDC under terms of the contract or in performance thereof.
- 26.3** The CA Firm shall not prepare articles or photographs for publication or speeches about the work and / or plant, contracts and installation in which GMDC has an interest without prior written consent of GMDC.
- 26.4** The CA Firm shall take necessary steps to ensure that all staff employed on any work in connection with this contract have noticed that the Indian Official Secrets Acts., 1923 (XIX of 1923) applies to them and shall continue to apply even after the execution of such work (s) under the contract.

27.0 ABANDONMENT OF WORK

If any work included in the scope of bidding documents to be performed by the CA Firm is abandoned or suspended for any cause or reasons which cannot be attributed to the CA Firm, payment shall be made on a pro rata basis for the work actually done and reported by CA Firm.

28.0 SUB- CONTRACT

The CA Firm shall not assign or sub-contract any portion of this work without the prior written consent of the Company.

29.0 BANKRUPTCY

- 29.1** If the CA Firm becomes bankrupt or have a receiving order made against him or compound with his creditors or being a corporation commence to be wound up, not being a voluntary winding up for the purposes only or amalgamation or construction, or carry on their business under a receiver for the benefit of their creditors or any of them, the Company shall be at liberty.
 - a) To terminate the assignment forthwith without any notice in writing to the CA Firm or to the liquidator or receiver or to any person in whom the CA Firm may become vested.
 - b) To give such liquidator receiver or other person the option of executing the internal audit assignment through the teams of the CA firm subject to their providing a guarantee for the due and faithful performance of the assignment up to an amount to be determined by the Company.

30.0 PROGRESS REPORT AND PROCESS OF AUDIT

- 30.1** The CA Firm shall prepare and submit monthly/quarterly progress report showing the progress and status of the internal audit work as required by the GMDC. Draft formats of progress reports shall be finalized in consultation with the GMDC. The CA firm shall also provide the status of the compliance of key points/ observations of the previous reports in the next report/s until the same are resolved.
- 30.2** It is understood that submission of such reports and reviews thereof by GMDC shall not absolve the CA Firm of its responsibility of timely completion of the assignment as per the time schedule indicated herein.

30.3 Regular review meetings will be held at every quarter in GMDC Office and Progress of work will be reviewed.

31.0 LANGUAGE

The offer must be submitted in English language. All documents, specifications, schedules, notices, correspondences, operation and maintenance, instructions, drawings or any other written material in connection with this work shall be in English language.

32.0 NO OF THE COPIES OF REPORTS

The CA Firm should submit at least 2 hard copies as well as soft copy of each report.

Annexure A

Scope of work of GMDC for the period from 01st April, 2025 to 31st March, 2027

Detail scope of work (not exhaustive) of Internal Auditors for GMDC is as below. It is expected that before bidding for Internal Audit, CA firm would thoroughly go through the Annual Accounts.

1. Accounts & Finance

- Verification of bank book including all payments, receipts and payment vouchers.
- Scrutiny of Trial Balance and all ledger accounts
- Verification of Security deposits, Retention money deposit and Earnest money deposits and refund thereof.
- Verification of all types of credit notes and debit notes
- Review of General Ledger accounts Vendors.
- Monitoring of advances given to vendors & employees.
- Verification of Bank Reconciliation statement
- Provision or write off / write back of non recoverable assets and liabilities and specific report of such cases and presentation to the committee.
- Review of bank charges & bank balance optimization
- Fixed deposits and interest verification
- To ensure that all approvals are as per delegation of power, proper approval process has been followed and all payments have been pre-audited/checked
- To advise suitable disclosure/treatment of expenditure in order to minimize the tax liability
- To advise the accounting treatments & implications for all new requirements as per Companies Act, 2013 and subsequent applicable amendments.
- To advise the accounting treatments & implications for all new requirements as per IND AS and subsequent applicable amendments.
- To verify the directly attributable expenditures for capitalization in compliance with applicable Ind AS.
- Verification of Loan or any other debt taken by the company and issue any certificate required in that regard.

2. Revenue

- Verification of entire revenue cycle for Lignite, Power, Coal and other minerals
- Verification of Delivery order issued to customers (on sample basis)
- Verification of sale of power bills as per PPA and its accounting
- Verification of payment/ rebate/ cash discounts from the power purchaser.
- Review of customer ledgers
- Verification of sales invoices (on sample basis)
- Verification of all types of credit notes and debit notes

3. Statutory Dues

- Verification of Tax Deduction (TDS), Tax collection (TCS), Payment, Returns and TDS certificates

- Reconciliation of Statutory records with books of accounts related to GST/Royalty/GST compensatory Cess, etc.
- Documentation & records related to GST/Royalty/DMF/NMET/GST compensatory cess, etc.
- Verification of GSTR3B, GSTR1 & GSTR7 on quarterly basis.
- Verification of e- invoice and e-waybill.
- Pending Claims with respective authorities and status of its recovery.
- Applying for refund / rebate if any as per various scheme / benefit to company.
- Verification of all statutory rates pertaining to Income tax, GST, Royalty, DMF, NMET, GST compensatory Cess etc. defined in ERP masters
- Verification of records related any New/Amended Tax laws introduced by the Government, if any.

4. Human Resource

- 100% checking of increment to employees
- Full and final settlement of employees
- Employee master file maintenance
- Review of agreements with labour contractors
- Review of control over employee reimbursement
- Verification of salary payout
- Verification of bills of contractors

5. Labour Laws compliances

- Verification of applicability of various labour laws and compliances of the same.
- Verification of maintenance of various registers or forms as per Act and display of various notices.
- Availability of all license and registration.
- Availability of challans / returns of contractors.

6. Procurement (purchases to payment cycle)

- Vendor Master file maintenance
- Process of preparation of comparative and negotiation with vendors.
- Bill Processing and Approvals for all Service Contractors
- Release and Settlement of Advances to supplier
- Adherence in Payment process with respect to timelines and deduction.
- Vendor Selection and Evaluation Process

7. Plant operation, overburden removal, Security, Repair & Maintenance & other Misc. Contracts

- Review of agreements with Contractors
- Review of control mechanism and payment processing for transportation and Contractual Labour expense
- Verification of invoices of contractors with the rates fixed by Head office
- Verification of all deductions from contractors' bills

8. Inventory Management

- Review of Inward and Issue process. Consumption pattern Analysis and approval process for issue out.

- Review of Storage mechanism
- Physical verification (Sample Basis)
- Control over maintenance of Inventory level
- Review of Identification of slow or Non moving inventory
- Review of Periodic Physical Verification process & Outcome of the same
- Review of Scrap disposal
- Review on capitalization of Insurance Spares
- Review of ABC analysis of inventory
- Review of inventory ageing

9. Capex Management

- Verification of Fixed Assets Register
- Physical verification of Fixed Assets (Sample Basis)
- Review Capitalization and CWIP
- Process of passing of bills of contractors during ongoing project.
- Process of certifying completion of project / Capex.
- Calculation of depreciation

The scope given above is indicative and not exhaustive. Any modification/ addition can be made at later stage. All the above items may not be audited in every quarter, hence GM (Accounts) & CFO in consultation with Internal Auditors may select some area in every quarter out of above in order to audit each area at least once during the year.

100% verification of all the transaction along-with its respective trail having a single transaction value of more than ₹ 50 lakh and at least 25% verification (on random basis) of transactions having value less than ₹ 50 lakh is required.

Annexure B

Document to be enclosed in Technical Bid

Sr. No	Particulars	Description	Supporting Document	Page No in submission
1	Name Of the Firm & Registration No		Registration Certificate issued by ICAI	
2	Address of Firm			
3	Address & Contact Details of HO			
4	Address & Contact details of Branches (if any)			
5	Firm PAN		Copy of PAN	
6	Firm GST Number		Copy of GST registration Certificate	
7	Date of establishment of Firm and No of years of existence		Deed of Partnership	
8	Category-I certificate to firm		Certificate issued by ICAI	
9	Empanelment No. with CA&G Of India & Number of years since which firm is empanelled		First & Latest empanelment received from CA&G	
10	The Total Revenue of Firm (Audit & Attestation	As per annexure-I	Attached audited P&L and balance sheet of Firm	
11	Turnover of the branch in Gujarat	As per annexure-I	As per GST returns	

12	Details of Partner along with educational Qualification and Experience	As per annexure-II	Self attested copy along with ICAI Certificate	
13	No. of CA employed in Gujarat Office	As per annexure-III	Self attested by the Partner	
14	Audit experience of firm during last 5 years	As per annexure-IV & V	Copy of appointment letter/ Work completion certificate	

Note: Separate details for Head Office & Branch Offices should be given in the above format

ANNEXURE-I

Details of Revenue of the Firm

Sr. No	Financial Year	Revenue from audit & attestation	Total Revenue
1	2021-22		
2	2022-23		
3	2023-24		
	Average revenue		

ANNEXURE-II

Details of Partners

Sr. No	Name of Partner	Membership No	Fellow or Associate since	Date of Joining firm	Educational Qualification	Area of key Experience	Relevant Experience

ANNEXURE-III**Details of CA Employee as on 30.09.2024**

Sr. No	Name of Employee	Membership No	Date of appointment	Educational Qualification	Area of key Experience	Relevant Experience

ANNEXURE-IV**Details of Experience of firm in PSU's & Listed Companies/ organization/ satta mandals**

Note: Separate details for Head Office & Branch Offices should be given in the below format

Sr. No	Financial Year	No of Assignment	Name of organisation	Type of assignment	Turnover of the organisation

ANNEXURE-V**Details of Experience of firm in Statutory & Internal Audit of PSU's / Listed Companies/ organization/ satta mandals**

Note: Separate details for Head Office & Branch Offices should be given in the below format

Sr. No	Financial Year	No of Assignment	Name of organisation	Type of assignment	Turnover of the organisation

Annexure C

Evaluation Methodology

Technical Score (TS) Evaluation of Bidder with marks (Fullmarks:100) shall be done as per the following parameters:

Company will evaluate and assign the marks to Chartered Accountants Firms for carrying out Internal Audit Work as per the following methodology/criterion. The CA firms shall submit the relevant self-attested documents for each criterion:

A. Atleast 15 years of Firm's Registration:

Years of Registration from the date of incorporation to 30.09.2024 of CA Firm:

10 Marks

No. of Years	Marks
Above 20	10
15 - 20	7

B. Location of Head Office

CA Firm having Head Office:

10 Marks

Head office	Marks
Head office Ahmedabad or Gandhinager (Gujarat)	10
Head Office anywhere in Gujarat other than Ahmedabad & Gandhinager	7
Head Office any where outside Gujarat	5

C. Empanelment with C&AG:

05 Marks

No of Years	Marks
More than 10	5
5 to 10	3
1 to 4	2

D. Total Income of CA Firm in India with Breakup of Fee:

Total Income of CA Firm for last three Financial Years ending with 2023-24:

10 Marks

Average Turnover for last three financial years	Marks
More than 10 Crores	10
5 to 10 Crores	7
Less than 5	5

E. No. of CAs in the firm as on 30/09/2024: 10 Marks

No. of Partners	Marks
For each additional CA Partner above 3 Partners	1 mark for each additional CA Partner
3 CA Partners	5

F. Statutory Audits / Internal Audits of Public Sector Undertakings during the preceding five years ended on 31/03/2024 except Banks & FI:

10 Marks

No. of Statutory/Internal Audits of PSUs (except Banks & FIs) last 5yrs*	Marks
4	6
5 to 7	8
Above 7	10

* One year will be consider as one assignment.

G. Experience in Statutory / Internal Audit in mining Sector -

Experience of Audit of Mining Sector:

05 Marks

No. of Audits Experience	Marks
3 to 5	2
Above 5	5

H. Having undertaken Statutory Audits / Internal Audits of listed Company during last three financial year. (the highest turnover of any 3 years of the Auditee)

10 Marks

Turnover of listed Company	Marks
> ₹ 2500 Crore	10
1000 to 2500 Crores	5
< 1000 Crores	2

I. Subjective assessment of the approach for the proposed assignment

Detailed presentation (maximum 15 slides) indicating work plan, expertise of handling are as in scope, tools to be deployed to audit specific areas of scope	30 Marks
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The Firm getting 50 Marks out of 70 marks of Technical Score (Point A to H above) will be eligible for details presentation (point I above) which carries balance 30 marks. The minimum total marks requirement is 70 out of 100 for qualifying.

Note: Total fees quoted by Bidders should not be less than the minimum bid price quoted which will attract disqualification. This excludes GST which will be payable by the GMDC based on the prevailing rate. Out of Pocket Expenses such as Travel, Lodging and Boarding, Conveyance, etc for visiting project (Excluding Head Office) will be reimbursed as per Company's prevailing norms.

If more than one Bidders are H1 on evaluation methodology then preference will be given to the Bidder having higher turnover for the F.Y ended on 31st March,2024. If that Bidder does not agree then GMDC may award the same to other Bidder in sequence. If no Bidder in the sequence agree to work as per above arrangement, then GMDC reserves the right to select any Bidder from among qualified firms.

Price Bid format (To Be Filled Online)

(Amt in ₹.)

Particulars	Annual Audit Fee (excluding GST)
Internal Audit for the period of 01 st April, 2025 to 31 st March 2026.	

1. Bidders must submit Price Bid Online only. Bidders must fill price before 4:00 p.m. on dt. 25.02.2025.
2. Minimum Fees for the said assignment is ₹ 10,00,000/- (Rupees Ten Lakhs only)Plus applicable taxes and out of pocket expenses)