



**HIMACHAL PRADESH
STATE INDUSTRIAL DEVELOPMENT CORPORATION LTD**

Regd. Office:-New Himrus Building, Circular Road, Shimla-171001(HP)

CIN: - U70109HP1966SGC 002683, GSTN: 02AACCT0331N1ZO

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**E-TENDER FOR APPOINTMENT OF
CHARTERED ACCOUNTANCY FIRM FOR INTERNAL AUDIT OF HPSIDC
LIMITED FOR THE FINANCIAL YEAR 2025-26 and 2026-27**

The Himachal Pradesh State Industrial Development Corporation Limited (HPSIDC), New Himrus Building, Circular Road, Shimla-171001 seeks to appoint a Chartered Accountancy firm for Internal Audit for the financial year 2025-26 and 2026-27. HPSIDC Limited, Shimla invites online tender from reputed and competent Chartered Accountancy Firms/Proprietorship/Company for Internal Audit of HPSIDC head office and all site offices.

The Tender document can be downloaded from <https://hptenders.gov.in>. The other details are given below.

Date of Publication of Tender	:	20-03-2025
Last Date for submission of tender	:	02-04-2025
Date of Bid Opening	:	03-04-2025
Tender Fee (Non-Refundable)	:	2360.00

1. Time for Online submission of required documents, cost of form & earnest money is 20-03-2025 to 02-04-2025.
2. Corrigendum, if any, will be published on website only <https://hptenders.gov.in>.
3. The bids should be submitted online on website <https://hptenders.gov.in>. Bidders should get registered themselves on website <https://hptenders.gov.in>. The bids shall be opened in the office of Manager (F&A) HPSIDC Ltd., Shimla by the authorized officers.
4. Other details of the eligibility and qualification criteria as well as scope of work can be seen in the online bidding document. For detailed terms and conditions log on to website <https://hptenders.gov.in>.

5. Bidder have to upload clear copies of all the documents. Copies not scanned properly or uploaded not clearly, will not be considered.
6. The bidders are advised to quote rates inclusive of GST as applicable. GST shall not be paid extra.
7. The competent authority reserves the right to accept or reject any or all the bids or withdrawn from tendering without assigning any reason thereto.
8. If the date of opening of tender is declared a holiday, the tender will be opened on next working day.

The scope of the work is as under: -

a) Vouching & work Accounting:

1. Checking of Vouchers, Ledger Scrutiny, Verification of Imprest Accounts, Journal, Subsidiary Register & records, Re-conciliation of bank accounts, Deductions and Accounting treatment of all Receipts and Payments in ground level.
2. Internal Audit of schemes being implemented by HPSIDC Limited.
3. To identify and report the errors in books of accounts and its rectification entries be done during Audit.
4. To check and comment on adjustment for returns, strategies, damages, unserviceable stores/material at sites etc.
5. To check timely filing of statutory tax returns and make specific comments on delay and livability of fines for delay/short deposits etc.
6. To examine irregularities with specific reference to financial concurrence, release of payments, updating of accounting records etc.
7. To verify the transaction and narration recorded in the voucher and to ensure inter-alia that bookings have been made in the correct head of account.
8. To ensure that no manual voucher is prepared and all the vouchers are posted in the accounting software with proper narration.
9. Checking calculation of TDS on Salary and Non-Salary payment & filing of quarterly TDS return (Salary/Non-Salary), Calculation of Advance Tax payment of HPSIDC Limited and issue of Forms 16 & 16A quarterly basis (Salary & Non-Salary) Form's 150 approx. quarterly).

- 10.** Assistance at the time of Statutory Audit/Govt. Audit/Ministry Audit's/Balance Sheet/Propriety Audit by PAG, Shimla as and when required. The expert advice for Audit compliances and Govt./Ministry queries if needed to verify of reply against the Audit observations.
- 11.** Review and guidance in the finalization of accounts.
- 12.** Online scrutiny of TDS deductions from payments made to contractors/suppliers and consultants.
- 13.** Documents / agreements relating to secured & unsecured advances to parties / Govt. Bodies shall be verified.
- 14.** To review that all the liabilities and provisions have been accounted for.
- 15.** To verify that all moneys received area accounted for.
- 16.** Appearance for meetings whenever required.
- 17.** Internal audit should be done on the quarterly basis, Quarterly audit report should be submitted after completion of audit.
- 18.** There is no need to attend office by a full time CA for concerned works but there must be a full-time employee/Article of the firm having minimum experience of four years in Internal Audit/other allied Accounting worksbe present in our office during working hours for audit and whenever necessary the partner of firm (Chartered Accountant) must attend office.
- 19.** The firm assumes responsibility for monitoring and responding to Corporate Income tax demands, entailing a thorough understanding of the underlying reasons for the demands. In order to prevent unwarranted liabilities, the Internal audit firm will collaborate with our empaneled advocate, leveraging their expertise to address the demands within the stipulated timeframe, thus averting significant interest and penalty charges. Additionally, the firm will provide support in managing and resolving all litigation arising from income tax demands, ensuring prompt and efficacious resolution of disputes.
- 20.** Any others work/assignment as & when required.

b) Fixed Asset:

To verify that proper records of assets of the company are maintained as per requirements of Companies (Auditors' Report) Order, 2016, issued by the Ministry of Corporate Affairs in terms of sub-section (11) of Section 143 of the Companies Act, 2013.

Review the system regarding accounting, custodianship and safeguarding of monetary and non- monetary assets of the enterprise and to see that the assets of the company are reasonably and adequately protected against loss. Also check that the transfer / sale of each asset is immediately and properly accounted for. Also check the applicable depreciation rates and calculation of depreciation as per methodology adopted.

c) Physical Verification of Assets:

The physical verification report along with list of Scrap items be properly checked by the Internal Auditor.

d) Verification of secured / unsecured advances and securities given / received on behalf of the company:

The scope includes verifications of securities deposited/received by the company with different authorities/parties. The internal auditor shall check and examine the purpose and the duration of such deposits. Security deposit received from the parties shall also be verified to ensure that the company beyond prescribed period does not retain these.

Duration of Engagement

The CA firm selected would be initially for a term of two years and may be extended further period subject to satisfactory delivery of services and management decision in respect of fees & terms & conditions.

Basic Qualification of the Firm

S. No.	Particulars	Description	Supporting Documents to be upload only
1.	Years of establishment of the firm	Firm must have registration certificate of the firm issued by The Institute of Chartered Accountants of India.	Registration certificate of the firm issued by The Institute of Chartered Accountants of India. Information related to year of establishment of Head Office(s) & Branch office(s), addresses, contacts, details of partners and their membership nos. etc. as Indicated in the Certificate must be enclosed.
2.	Registered/ Branch Office	The bidder must have an office in Himachal Pradesh.	Any government approved valid address proof such as bank statement, telephone/ electricity/ water bill, GST or other registration certificate, etc. along with a declaration on the letterhead that all the services will be provided and all the correspondence shall be made only through this address.
3.	No. of Partner in the Firms.	Should have at least 2 FCA with minimum 5 years of experience (As on the date of Publication of this Tender).	Registration certificate of the firm/individuals, issued by The Institute of Chartered accountants of India as Indicated in the Certificate must be enclosed.
4.	Experience of the firm in Internal Audit of Govt./ PSU/ Autonomous Body during the three F.Y.	Firm must have performed minimum three Internal audits of any organization.	Copies of Contract completion of work certificates during the years must be enclosed.
5.	Financial Strength	The bidder must have an average annual turnover of Rs 50 Lakh or more from professional services during last three Financial Years i.e. 2021-22, 2022-23 and 2023-24.	Certificate from a Chartered Accountant with UDIN
6.	GST	Bidder must have valid GST Number	GST registration certificate.
7.	Unconditional Acceptance	Unconditional Acceptance of terms and conditions regarding the work.	Letter by the bidder on letterhead under seal and signature of authorized signatory.
8.	The firm should be empaneled with CAG		Copies of CAG empanelment certificates must be enclosed.

Notes:

- i. All the original documents should be issued under signature and seal by the authorized signatory of the bidder and photocopies of documents should also be attested under signature and seal by the authorized signatory of the bidder. All the alterations, omissions, additions, or any other amendments made anywhere in the documents are also to be signed by the authorized signatory. Documents not signed/ attested or signed/ attested by an unauthorized person can be considered as inadequate and consequently rejected by the scrutiny authority of the Company. The authorized signatory can be the proprietor, in case of a proprietary firm; or a partner, in case of a partnership firm and/ or a limited liability partnership; or a duly authorized person holding the Power of Attorney, in case of a Limited Company or a Corporation. A copy of the Power of Attorney certified under the hands of a partner or director of the bidder and notarized by a notary public in the form specified in this tender document shall accompany the bid.
- ii. The sufficiency/ appropriateness/ adequacy of any document based on the content shall be decided by the scrutiny authority of the Company. In case of any ambiguity or doubt, the decision of the scrutiny authority of the Company shall be final and binding on the Bidders.

C General Terms and Conditions of Work:

- a. The quoted and agreed prices shall be inclusive of all expenses, charges, taxes, etc. GST at a rate of 18% shall be considered inclusive in the quoted prices. All the calculations shall be done accordingly. No payment over and above the quoted rate shall be made.
- b. The Manager (F&A) of the Company shall be the Officer-In-Charge of the work. After successful bidding, the Agency should contact Officer-In-Charge or his designated officer immediately who will arrange to hand over the work to the Consultant.
- c. Initially the period of contract shall be two years. In view of exigencies, the contract may be extended by a suitable period by competent authority of company with applicable terms and conditions as decided by the management of the Corporation.
- d. The contract can be terminated by company by giving one-month notice without assigning any reason thereof. However, the Company reserves the right to terminate

the services of the Consultant if not found satisfactory with giving shorter period notice.

- e. Payment shall be made by the Company on quarterly basis upon receipt of valid invoice along with necessary supporting documents, receipts of statutory payments and other permissible expenses, etc. after successful submission of returns for that period. Deductions as per applicable statutory norms shall be made.
- f. The jurisdiction of any dispute will be Shimla (H.P).

D General Instructions for bidders:

1. Method of Selection: The Company has adopted two-bid system comprising of Technical and financial/price bids. In the first stage, technical bids of all the bidder received till due date and time shall be opened and the selection of the Internal Audit shall be as per technical criteria indicated in **Annexure-A**. The firm securing maximum marks under technical criteria will be given **1st preference(L1)**. In case of tie in overall evaluation as per selection criteria to select L1, preference will be given as per the following order: -

- Firm having more experience in Internal Audit/ Statutory Audit of Govt. Companies (Central/ State) shall be given **1st preference**.
- The bids satisfying eligibility criteria will be technically qualified for opening of price bids and other bids shall be rejected. The price bids of only technically qualified bidders shall be opened and the lowest Bidder (“Successful Bidder”) shall be awarded the work.
- The bidding process is online at <https://hptenders.gov.in> of Government of Himachal Pradesh. Following two envelopes shall be submitted online at the Portal by the bidder as per the schedule mentioned on the Portal.

i. Envelope – I Technical Bid: Technical bid documents as specified in relevant paragraphs of this tender document, scanned, and digitally signed are required to be uploaded here in this envelope.

ii. Envelope–II Price Bid: Total quoted amount including GST shall be quoted in the space provided in the Portal for the purpose.

2. Clarifications Sought by the Bidders: bidders requiring any clarification on the tender may send their queries to the Company through the Portal as per the specified

schedule. Replies to clarifications shall only be given through the Portal within the specified time limit.

3. **Security Deposit:** EMD of the successful firm will be treated as security deposit and shall be released after completing the entire work.
4. **EMD (Earnest Money Deposit):** EMD of Rs. 10,000/- (Five thousand only) will have to be submitted through online at <https://hptenders.gov.in> and same will be credited in the Corporation account.
5. **Amendment of Tender:** At any time prior to the deadline for submission of bid, the Company may, for any reason, whether at its own initiative or in response to clarifications requested by a bidder, modify the tender document by the issuance of corrigendum on the Portal.
6. **Number of Bids:** No bidder shall submit more than one bids. In case more than one bids from a bidder are found to be submitted, all of them will be summarily rejected.
7. **Cost of Bid:** The bidders shall be responsible for all of the costs associated with the preparation of their bids and their participation in the selection process including subsequent inquiries or visits to the Company, project site etc. The Company will not be in any way liable for such costs, regardless of the conduct or outcome of the selection process.
8. **Price Quotes:** The prices to be quoted by the bidder in the Price Bid are to be inclusive of all expenses. No amount shall be paid extra beyond the quoted fees. The quoted fees should not be less than 2,12,400/- per annum. Out of pocket expenses i.e. TA/DA etc. shall be reimbursed to the partners and audit assistants at the rates at par with Finance Officer level executive of the Corporation.
9. **Right to Reject Any or All Bids:** Notwithstanding anything contained in this tender document, the Company reserves the right to accept or reject any bid and to annul the selection process and reject all bids, at any time without any liability or any obligation for such acceptance, rejection, or annulment, and without assigning any reasons thereof. Without prejudice to the generality of this clause, the Company reserves the right to reject any bid if at any time, a material misrepresentation is made or discovered, or the bidder does not provide, within the time specified by the Company and through specified channel, the supplemental information sought by the

Company for evaluation of the bid. Misrepresentation/ improper response by the bidder may lead to the disqualification of the bidder. If such disqualification/rejection occurs after the bids have been opened and the highest-ranking bidder gets disqualified/ rejected, then the Company reserves the right to consider the next highest-ranking bidder, or take any other measure as may be deemed fit in the sole discretion of the Company, including annulment of the selection process.

10. Right to Cancel the Tender: The Company, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to suspend and/ or cancel the selection process and/ or amend and/ prior supplement the selection process or modify the dates or other terms and conditions relating thereto; consult with any bidder in order to receive clarification or further information; retain any information and/ or evidence submitted to the Company by, on behalf of and/or in relation to any bidder; and/ or independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any bidder.

11. Jurisdiction: The selection process shall be governed by, and construed in accordance with, the laws of India and the courts at Shimla shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the selection process.

Code of ethics for Auditors

1. The Internal Auditor should keep themselves away from illegal practice / dishonest arrangements.
2. The Internal Auditor shall have an obligation to work objectively and diligently while performing his/her duties.
3. The Internal Auditor shall not accept any gifts or hospitality from any employee, contractor, supplier, or business associate of HPSIDC Ltd.
4. None of the staff of Internal Auditor would direct or supervise the activities of any department of HPSIDC, except where such activities are a part of the Internal Auditprocess.

**Manager (F&A) HPSIDC. Ltd. Shimla
for and on behalf of the Managing Director**

Technical Evaluation Parameters for evaluating and assessing the Technical Proposal of each Bidder, are as tabulated below:

S. No.	Particulars	Evaluation Criteria	Max Marks
1.	Legal Entity: The Bidder may be a limited liability partnership (LLP), partnership firm validly incorporated and/or registered with the ICAI as a Partnership Firm/LLP for <u>at least 15 years</u> . (Consortium is not allowed)	Partnership Firm/LLP Registered with ICAI continuously for a <ul style="list-style-type: none"> • Period of 15-20 years – 5.00 Marks • Period of 20-30 years – 7.50 Marks • Period of more than 30 years – 10.00 Marks. 	10
2.	The Bidder should be a Chartered Accountant firm/LLP with its Registered Office in Himachal Pradesh for a continuous period of <u>05 years</u> as on 01.01.2025.	Firm with Registered Office in Himachal Pradesh as on 01.01.2025 continuously for a <ul style="list-style-type: none"> • Period of 0-5 years – 10 Marks • Period of 5-10 years – 15 Marks • Period of more than 10 years – 20 Marks 	20
3.	The Bidder must be empaneled with the CAG for audit of PSUs of Govt of Himachal Pradesh for at least <u>10 years</u> .	Empanelment with the CAG for at least 10 years – 05 Marks. <ul style="list-style-type: none"> • 2.5 Marks for every year in excess of 10 years 	10
4.	The Bidder must have experience of Internal Audit of <u>at least 01 (Two) PSU (Central Govt or Any State Govt.)</u> . Work with different PSUs for the same year will be considered as 1 year only.	Experience of <u>01 year</u> – 05 Marks. <ul style="list-style-type: none"> • 2.5 Marks for every year in excess of 01 years 	10

5.	<p>Turnover: The Bidder should have minimum annual average turnover of Rs. 50 Lakhs per annum every year during last three financial years(2021-22, 2022-23& 2023-24)</p>	<p>For Average Annual Turnover of 3 years of</p> <ul style="list-style-type: none"> • 50-100 Lakhs – 12.50 Marks • 100-150 Lakhs – 15 Marks • Over 150 Lakhs – 20 Marks 	20
6.	<p>The Bidder must have 02 (Two) Number of Full Time FCAPartners with minimum 05 Years of post-qualification experience.</p>	<p>Total marks for Two (02) FCA Partners with 5 Yrs of experience – 05 Marks.</p> <ul style="list-style-type: none"> • 5 Marks for each additional FCA Partner with minimum 5 Years of post-qualification experience. 	10
7.	<p>The LLP/Firm must have a current Peer Review certification from ICAI</p>	<p>Peer Review Certification (PRC) of 04 years –05 Marks.</p> <p>01 Mark for additional each additional year of Peer Review Certification.</p>	10
8.	<p>The Bidder's at least 01 FCA Partner should have qualification of Diploma in Information Systems Audit (DISA) from ICAI</p>	<p>DISA Certification of 01 FCA Partner – 05 Marks.</p> <p>05 Marks for each additional FCA Partner having DISA</p>	10
		Total	100