

NABFOUNDATION invites tenders through GeM through two bids system i.e. Part-I (Technical Bid) and Part-II (Financial Bid) for Appointment of Internal Auditor for the financial year 2025-26, 2026-2027, 2027-2028 as per scope of work attached to this bid document.

#### **A. BRIEF PROFILE OF THE COMPANY**

NABFOUNDATION is a Section 8, Not-for-Profit organization and a wholly owned subsidiary of NABARD. Guided by its vision of being a 'Catalyst for Sustainable Development', the foundation is dedicated to designing and implementing innovative development projects that align with Schedule VII, Section 135 of the Companies Act, 2013. The foundation focuses on thematic areas like Rural Income and Livelihood Generation, Sustainable Agriculture and Rural Development, Natural Resource Management and Water Conservation, Climate-Proofing Indian Agriculture, Skilling and Capacity Building, Rural Off-Farm Activities and Agri-Marketing, Rural Innovation and Financial Inclusion, Gender Sensitization, Leveraging NABARD's decades of expertise and organizational support, NABFOUNDATION operates as a streamlined, technology-driven entity that actively collaborates with corporate CSR units, startups, Panchayati Raj institutions, agricultural universities, and other stakeholders.

Over the years, NABFOUNDATION has successfully implemented 105 diverse range of impactful projects across the country, covering areas such as Health, Education, Livelihood, Agriculture, Natural Resource Management, and Climate Change.

#### **B. IMPORTANT POINTS TO NOTE**

1. TENDER INVITED FOR ENGAGEMENT OF AUDITOR FOR CONDUCTING INTERNAL AUDIT FOR F.Y. 2025-26, 2026-2027, 2027-2028
2. VALIDITY OF THE TENDER 30 days from the last date of submission of bid on GeM Portal
3. PERIOD OF THE CONTRACT/TIME OF COMPLETION The period of the completion of audit shall be 40 days after every quarter.
4. PUBLISHING OF TENDER DOCUMENTS ON GEM 28.03.2025 at 15:00 Hrs
5. START DATE ON GeM Portal 28.03.2025 at 15:00 Hrs
6. END DATE & TIME ON GeM PORTAL 06.04.2025 up to 15:00 Hrs.
7. TIME PERIOD FOR RAISING QUERY BY THE TENDERER Two working days from the date of publishing the Tender
8. TIME PERIOD FOR FURNISHING OF REPLY BY THE CONSIGNEE/BUYER:- 03.04.2025
9. TIME & DATE OF OPENING OF TECHNICAL BID 07.04.2025 at 11:00 Hrs.
10. TENTATIVE TIME & DATE OF OPENING OF PRICE BID:- <b>After evaluation of Technical Bid</b>
11. WEBSITE ADDRESS OF NABFOUNDATION- <a href="https://nabfoundation.in/">https://nabfoundation.in/</a>
12. PUBLISHING OF TENDER DOCUMENTS ON GEM 28.03.2025 at 15:00 Hrs

#### **C. NOTICE INVITING ONLINE TENDER**

- 1) Online tenders through e-procurement mode are invited by NABFOUNDATION for Engagement of Chartered Accountants / Cost and Management Accountants Firm for Internal Audit Services for the year 2025-26, 2026-2027, 2027-2028.
- 2) Interested Firms fulfilling the eligibility criteria shall submit their applications online along with profiles of their firms for technical bid (Experience & Eligibility Criteria) and Financial Bid (Professional Fee) as per document provided in the GEM.
- 3) The tender document is made available through e-procurement mode and open for downloading free of cost from GEM Portal <https://gem.gov.in> during the period as mentioned.
- 4) The tender document consists of two volumes- Volume I: Technical Bid and Volume II: Price Bid.

- 5) The complete tender document shall be submitted online as tender offer on or before the due date and time of submission. Tender document through offline mode shall not be entertained.
- 6) The offer (both Technical & Finance) must be valid for a minimum of 30 days from the last date of online submission of offer; otherwise the offer shall be rejected as non-responsive.
- 7) Bidding is open to all eligible bidders meeting the eligibility criteria as defined.
- 8) The financial bids of only those bidders shall be opened who fulfil the eligibility criteria. The CEO-NABFOUNDATION reserves the right to reject any bid without assigning any reason.

**Bidders are advised to submit below mention documents to qualify for the award of the contract:**

- a. The bidder should upload self-declaration on the letter head as mentioned in Format-I stating that the bidder has not been blacklisted /debarred by any Government department/agency /falling under the denied entity list of Reserve Bank of India, Nationalized banks, or any Public Sector Unit or any other body recognized by Government of India.
- b. All the documents required to meet the eligibility criteria, along with relevant documents in the Tender Document- Technical Bid shall be uploaded through e-procurement gem portal after scanning in .pdf format. The Tenderer may submit Self attested copies of the documents.
- b) The Tenderer has to produce the original documents for verification before issuing the award letter. Failure to produce the original documents will be treated as void/ non-responsive and is liable to get rejected.
- c) The prospective Tenderer shall submit queries, if any, through GeM portal as per the mentioned deadline, so that the queries can be clarified. The bidders' queries will be clarified through GeM portal.
- d) The last date of online submission of offers will be as per the given date & time as provided in tender unless otherwise notified. In the event of changes in the schedules, the same will be notified through GEM Portal <https://gem.gov.in>.
- e) If the offers are not received according to the instructions detailed herein above, they shall be liable for rejection.

**D. TERMS & CONDITIONS**

- 1) The period of engagement of Auditor is for Internal audit of Financial Year 2025-26, 2026-27, 2027-28 that is 3 years. The contract shall be initially for internal audit of NABFOUNDATION for the financial year 2025-26. Subsequently, based on the performance, the contract can be extended annually for subsequent two years i.e. 2026-27, 2027-28 on the same terms and condition.
- 2) Internal Audit of the Foundation shall be undertaken on quarterly basis. Detailed report on the finding along with suggestions\remedial measures will be submitted within one month after end of the quarter. The Firm shall also conduct pre-audit of such transactions as are referred to it by the management.
- 3) The Firm shall maintain strict confidentiality regarding any sensitive information obtained in course of his audit and shall not use such information for any purpose other than audit. It shall also not accept cases or render advice against the Foundation so long as its contract is continued with the NABFOUNDATION.

- 4) The Firm shall be entitled for payment towards fee for Internal Audit work on completion of audit for each quarter subject to satisfaction of the work performed by the Firm. Statutory Taxes as applicable shall be deducted from the payment released.
- 5) The Foundation shall not provide any conveyance facility to the staff of Firms during the course of Internal Audit.

#### **Other General T & C**

- 1) Bidder shall, as part of their bid, submit\upload a written Authorization Letter from Partner of Bidding firm, if the signatory is other than Partner.
- 2) Bidder shall ensure that there should not be any conflict of interest for their carrying out this assignment.
- 3) Bidder shall not be under liquidation, court receivership or similar proceedings.
- 4) Bidding documents shall at all times remain the exclusive property of the NABFOUNDATION.
- 5) Bidder may note that Bid shall be submitted on the basis of "ZERO DEVIATION" and shall be in full compliance to the requirements of Tender Document, failing which bid shall be considered as nonresponsive and may be liable for rejection.
- 6) NABFOUNDATION shall not be responsible for any expense incurred by bidders in connection with the preparation and delivery of their bids, site visit, participating in the discussion and other expenses incurred during the bidding process.
- 7) NABFOUNDATION reserves the right to accept or reject any Bid and to annul the Bidding process and reject all Bids at any time prior to award of contract without assigning any reason whatsoever, without thereby incurring any liability to the affected Bidder or Bidders or without any obligation to inform the affected Bidder or Bidders of the grounds or the reasons for the said action.
- 8) Canvassing in any form by the bidder or by any other agency on their behalf may lead to disqualification of their bid.
- 9) In case any bidder is found to be involved in cartel formation, his bid will not be considered for evaluation / placement of order. Such Bidder will be debarred from bidding in future.
- 10) The Bidder shall not sublet, transfer or assign the contract or any part thereof to any other person / firm / consulting company/organization.
- 11) The Bidder shall quote in Indian Rupees.
- 12) The Bidder is expected to examine the Tender Document, including all instructions, forms, terms and specifications in the Tender Document. Failure to furnish all information required as per the Tender Document may result in the rejection of the Bid.

#### **Special Terms and Conditions**

##### **1. Period of Audit**

The total period of engagement of Auditor is for Internal audit of NABFOUNDATION for Financial Year 2025-26, 2026-27, 2027-28 that is 3 years. The contract shall be initially for internal audit of the foundation for the financial year 2025-26. Subsequently, based on the performance, the contract can be extended annually for subsequent two years i.e. 2026-27, 2027-28 on the same terms and condition.

##### **2. Payment Terms**

No Advance shall be paid by NABFOUNDATION. The payment shall be released after the submission of the respective quarterly report and subject to approval of Competent Authority.

All payment shall be subject to recoveries towards statutory deductions. The payment will be made by electronic transfer.

### **3. Report Submission:**

The final Audit Report shall be submitted within 10 days after completion the audit of every quarter. No payment will be made till the acceptance of the report by the Competent Authority.

### **E. SCOPE OF WORK**

- 1) The firm shall be required to be well conversant with the procedure, policies, rules and regulations of Section 8, Not for profit Companies.
- 2) The firm shall examine the expenditure incurred by the Foundation that the same is authorized and is in accordance with the approved procedure, delegation of powers and within the sanctioned budget. It shall also identify and highlight cases of irregularities and possible frauds and shall comment on the existing mechanism of check and control on such irregularities and possible frauds.
- 3) The firm shall examine compliances to GST, companies act, Income tax, etc. It shall also audit returns of tax deducted at source both from salary and other payments.
- 4) It shall examine the system of keeping service records, leave records and other records relating to business operation.
- 5) Review of Financials on a quarterly basis; Review of Projects (on-going and New project implemented); Compliance with Policies and Procedure; Review of Procurement, HR and other policy implemented; Report of resources being acquired economically, used efficiently, and adequately protected; Review of Statutory Compliances, IT Control; Recommend improvement in internal controls; Facilitate good practice in managing risks effectively; Project wise systems/process audit and recommendations for best practice to improve the system.
- 6) The Firm shall examine/check the accounts books of the foundation to see if they are maintained properly, checked and balance periodically. It shall also check transactions of receipt and payments are in accordance with the rules and orders in force and brought to account under appropriate account. Verification and timely updation of books of accounts and ledgers and reconciliation including bank reconciliation, shall also be undertaken by it.
- 7) The Firm shall examine and check all bank accounts of the Foundation to see if they are reconciled up to date and if there are any outstanding entries.
- 8) The Firm shall specially check/audit the cash management system and if it is maintained properly on daily and monthly basis. Comments about cash management shall be specially highlighted in the half yearly audit report along with appropriate suggestion.
- 9) Quantitative and financial reconciliation on Income & Expenditure shall also be done.
- 10) The Firm shall tender advice and assistance whenever required by the Foundation.
- 11) The Outstanding liabilities shall also be scrutinized in detail and the internal audit report would include the necessary remedial steps to be taken in this regard.
- 12) To assist various units in preparation of Trial Balances and related schedules whenever necessary including reconciliation of various accounts if required.

Further following minimum man days are required per quarter for getting the better results\reports of the Audit.

S. No.	Particulars	No. of Person	No. of days	Locations	Total Man days
		A	B	C	D=A*B*C
1	Senior Partner	1	1	HQ	1
2	Qualified CA\CWA\CMA	1	2	HQ	2
3	Intermediate CA\CWA & Staff	2	5	HQ	10

#### F. TECHNICAL BID EVALUATION CRITERIA

S. No.	Criteria	Max. Score	Cut off	Documents to be submitted
1.	<p><b>Age of the firm:</b></p> <p>a) Minimum 5 years as on 31<sup>st</sup> March 2025 (TEN Marks)</p> <p>b) More than 5 years, 1 mark for each additional year. (maximum FIVE additional marks over point a)</p>	15	10	1.Incorporation certificate of the firm
2.	<p><b>No. of partners:</b></p> <p>a) Minimum 3 partners in last 3 years till Financial Year 2023-2024 in continuity. (TEN Marks)</p> <p>b) More than 3 partners (additional 1 mark for each extra partner, Maximum FIVE additional Marks over point a)</p>	15	10	1.Latest Constitution Certificate of the firm
3.	<p><b>Turnover of the firm:</b></p> <p>a) Minimum Annual Average Turnover of Rs.48.00 lakh for last three years (Audited) (TEN Marks)</p> <p>b) More than Rs.48.00 lakh to Rs.1.00 crore (additional FIVE marks over point a)</p> <p>c) More than Rs.1.00 crore (Additional 1 mark for every Rs.50.00 lakh, additional FIVE marks over point b)</p>	20	10	1.Audited Financial Statements of firm for the three Financial Year i.e. 2021-22, 2022-23, 2023-24. 2.Turnover of the firm certified by practicing CA
4	<p><b>Client Served:</b></p> <p>Currently serving /served as Internal Auditor for a single corporate whose average annual turnover for the last 3 years ( i.e. 2021-22, 2022-23, and 2023-24) as per audited balance sheet was</p> <p>a. Minimum Rs.25.00 Crore (TEN Marks)</p> <p>b. More than Rs.25.00 crore, additional 1 mark for every Rs.5.00 crore (additional TEN marks over point a)</p>	20	10	1.Appointment Letter from concerned corporate and 2.Corporate's audited annual accounts for the year 2021-22, 2022-23, 2023-24.
5	<p><b>Number of Not-for-Profit Clientele</b></p> <p>Number of implementing agency having CSR-I Registration number from Ministry of Corporate Affairs, Government of India for whom the firm</p>	15	10	1.Appointment Letter from concerned Implementing Agency.

S. No.	Criteria	Max. Score	Cut off	Documents to be submitted
	has conducted Internal Audit in one of the three Financial Year i.e. 2021-2022, 2022-2023 and FY 2023-2024 a. Minimum two implementing agency (TEN Marks) b. More than two implementing agencies, (One mark for each additional agency, Maximum FIVE marks over point a)			2. Self-certified declaration that the client has a valid CSR-1 registration number. Please indicate the CSR-1 registration number of the client.
6	<b>Number of Government / PSU promoted Not-for-Profit Clientele</b> Number of Government or PSU promoted Not-for-Profit organization in India for whom the firm has conducted Internal Audit in any one of the three Financial Year i.e. 2022-2023, 2023-2024 and FY 2024-2025 a. Minimum one such organization (TEN Marks) b. More than one organization (additional FIVE marks over point a)	15	10	1. Appointment as Internal Auditor of Government or PSU promoted Not-for-Profit Organization.
	<b>Total</b>	100	60	

Financial Bids of only those bidders will be considered whose Technical Score is 60 or more. A final combined score will be arrived at by applying above mentioned relative weightage to the score of technical criteria & score of financial bid.

Example for QCBS is given hereunder:

Bidder	Technical Score (Assumed) = X	Financial Bid (Assumed) = Y	Financial Score (L*100/Y) = Z	Total Score (X*0.40 + Z*0.60)
A	90	7.00	85.71	87.42
B	80	7.00	85.71	83.42
C	60	6.00	100.00	84.00

In the above case, Bidder 'A' will be selected on the basis of highest score as per QCBS method. He will be paid Rs.7/- as per his quote even if his financial bid is higher or equal than other bidders.

**FORMAT 1**

LETTER OF SUBMISSION - COVERING LETTER TO BE SUBMITTED\UPLOADED IN COVER 1

**(ON THE LETTER HEAD OF THE BIDDER)****Dated****To,**

The Chief Executive Officer,  
NABFOUNDATION  
NABARD Head Office, 4<sup>th</sup> Floor, E –Wing  
C-24, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai, Maharashtra 400051

Sir,

**Sub: E -TENDER FOR ENGAGEMENT OF CHARTERED ACCOUNTANT / COST AND MANAGEMENT ACCOUNTANT FIRM FOR INTERNAL AUDIT**

Being duly authorized to represent and act on behalf of (Hereinafter referred to as “the Bidder”) and having reviewed and fully understood all of the requirements of the bid document and information provided, the undersigned hereby apply for the project referred above.

We are submitting our Bid enclosing the following, with the details as per the requirements of the Bid Document, for your evaluation.

<b>S. No.</b>	<b>Particulars</b>	<b>Page number of scanned documents</b>
<b>Technical Bid documents- (As per eligibility criteria)</b>		
1	Scanned copy of Incorporation certificate (As per technical Bid Evaluation criteria point no. 1)	
2	Scanned copy of latest constitution certificate indicating no. of Partners (As per technical Bid Evaluation criteria point no. 2)	
3	Turnover of the Firm, certified by a practicing Chartered Accountant and the audited balance sheet of the firm for the year 2021-2022, 2022-23, 2023-24 (As per technical Bid Evaluation criteria point no. 3)	
4	Scanned copy of experience details from the corporate currently serving or served as an Internal auditor in any one of the three financial year i.e. 2021-22, 2022-23, and 2023-24 along with the appointment letter (As per technical Bid Evaluation criteria point no. 4)	

5	Scanned copy of experience details from Not-for-profit clientele along with the appointment letter and a self-certified declaration stating that Not -for -profit clientele is having valid CSR registration (CSR-1) and indicate the registration number: As per technical Bid Evaluation criteria point no. 5	
6	Scanned Copy of appointment letter from Government/ PSU promoted Not-for-profit organisation in India for whom the firm has conducted Internal Audit in any one of the three Financial Year i.e. 2022-2023, 2023-2024 and FY 2024-2025.	
7	Financial Bid document as per the specified document of the bid. May also upload on letter head in separate folder	

We hereby agree to fully comply with, abide by and accept without variation, deviation or reservation all technical, commercial and other conditions whatsoever of the Bidding Documents and Amendment/ Addendum to the Bidding Documents, if any, for subject Tender.

We understand that any deviation/exception in any form may result in rejection of Bid.

We, therefore, certify that we have not taken any exceptions/deviations anywhere in the Bid and we agree that if any deviation/exception is mentioned or noticed, our Bid may be rejected.

We hereby further confirm that any deviation/exception with reference to instructions and terms and conditions if mentioned in our Bid, shall not be recognized and shall be treated as null and void.

We hereby declare that we have not been black listed/ debarred by any Government department /agency / falling under the denied entity list of DGFT / Reserve Bank of India, Nationalized banks, or any Public Sector Unit or any other body recognized by Government of India.

Signature of the bidder or:--Authorised Signatory

Name of the bidder: \_

Company Seal:



**Financial Bid**

<b>Sr. No.</b>	<b>Description of items</b>	<b>Quote Per 1 Year</b>	<b>Total Quote for 3 years</b>
1	Audit fee for the financial years 2025-26, 2026-27, 2027-28	FY 2025-26 Rs..... (Rupees..... only) FY 2026-27 Rs..... (Rupees..... only) FY 2027-28 Rs..... (Rupees..... only)	Rs..... Rupees.....Only)

Signature of the Bidder along with seal

**Notes:-**

**1. The Financial Part shall be inclusive of all charges and out of pocket expenses towards travel, documentation and communication etc. except GST as applicable.**

