



TRIPURA INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
(A GOVERNMENT OF TRIPURA UNDERTAKING)
Shilpa Nigam Bhavan, Khejurbagan, Kunjaban,
Agartala, Tripura, Pin-799006. CIN:U75112TR1974SGC001491

Notice for inviting EOI
from Chartered
Accounts/Cost Accountants
Firms
For Conducting Internal Audit of
**TRIPURA INDUSTRIAL DEVELOPMENT
CORPORATION LIMITED**
(TIDC Ltd)

Financial Year 2025-2026



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NO-TIDC/FA/8(253)/25-26/

Dated 03/04/2025

EXPRESSION OF INTEREST FOR ENGAGEMENT OF CHARTERED
ACCOUNT/ COST ACCOUNTANT FIRMS BASED IN TRIPURA FOR
INTERNAL AUDIT OF TIDC LTD, SHILPA NIGAM
BHAWAN, KHEJURBAGAN, AGARTALA, WEST TRIPURA FOR THE FINANCIAL
YEAR 2025-2026

Sealed quotations are invited from the Chartered Accountant/Cost Accountant Firms based in Tripura for Internal Audit of TIDC Ltd, Shilpa Nigam Bhawan, Khejurbagan, Agartala, West Tripura for the financial year 2025-2026. The engagement of Chartered Accountants/Cost Accountants Firms shall be made through two bidsystems i.e.(Technical & Financial) Separately. The Technically qualified Chartered Accountant/Cost Accountant Firms only can participate the FinancialBid.

1. Last date of receipt of Tenderpaper: - **11th April, 2025 upto 02.00PM.**
2. Opening oftender paper:- **11th April, 2025at 04.00PM, if possible.**

Detailed terms & conditions along with Tender Paper will be available in TIDC Ltd website i.e. <https://tidc.tripura.gov.in/>

Sd-

OSD/DDO
TIDC Ltd

Terms of Reference for Appointing of a Chartered Accountants/Cost Accountants Firm for Internal Audit of TIDC Ltd for the financial year 2025-2026

1. BACKGROUND:

TIDC was set up in 1974 as a company under the Companies Act, 1956. TIDC Ltd functions both as State Financial Corporation (SFC) and State Industrial Development Corporation (SIDC).

Mandates of TIDC as State Financial Corporation (SFC):

- Providing term loan to micro, small and medium scale projects for plant and machinery, factory shed etc. The corporation started its lending operation in the year 1984-85.
- Promotion of joint sector projects through equity participation or by providing land.

The mandates of TIDC as Industrial Development Corporation (IDC):

- Creation, development and management of industrial infrastructure.
- Preparation of infrastructure project with the help of consultant.
- Implementation of various projects under I&C Department (State & Central Govt.) providing Industrial Infrastructure.
- Allotting Land or Industrial Shed to industrial Enterprises on 30 years lease basis

2. OBJECTIVE OF INTERNAL AUDIT

The objective of the internal audit of the Financial Statements (Balance Sheet, Profit & Loss Account) is to enable the auditor to express a professional opinion on the financial position of the "Tripura Industrial Development Corporation Ltd" at the end of each financial year.

3. SCOPE OF WORK:-

Detailed activities of the services mentioned in Scope of Work are as follows:-

- a) 100% verification of vouchers, cashbook, General Ledger, Rent Ledger, Loan Ledger, Fund Ledger, Fixed Assets Register & other Registers etc.
- b) Reconciliation of all Bank Accounts and Bank Ledgers.
- c) Physical Cash verification. A report of such physicals to be submitted.
- d) Ensure all financial transactions are recorded in Cash Book and reflected in Pass Book and any deviation fund is to be reported to the authority immediately.
- e) Analysis of Statutory payments like GST, TDS, TCS, PF & professional etc. and will prepare reconciliation statement of the same.
- f) Analysis of Statement of Fixed Assets along with statement on addition, disposal, adjustment, sale etc. of fixed assets.
- g) Analysis of Sundry Receivables from Leasee & Loanees Party with amount of outstanding for each party.
- h) Analysis of Fixed Deposit Register.
- i) Ensure correctness of accounts and suggest necessary action points, if any for rectification of same.
- j) Verification of Trial balance and Annual Financial Statements i.e. Profit & Loss A/c and Balance Sheet and consolidated.
- k) After completion of the assigned work, the CA Firm shall mandatorily give their overall finding/views/suggestions/comments etc. for proper maintenance of accounts adopting latest available procedures.

- l) To recommend strengthening internal control environment at TIDCL for gaps identified and report on step taken by TIDCL to safeguard its fixed assets.
- m) The Internal Auditor to confirm that the “Asset Management System” is in place i.e. the asset location, age, physical condition, historical O&M, and recommended O&M including estimates of O&M requirements and asset replacement requirement.
- n) Project wise verification of receipts and payments and comments there on.

4. TIME PERIOD OF ENGAGEMENT:-

The selected Chartered/Cost Accountant Firm will act as Internal Auditor for one Accounting Year i.e. 2025-2026. TIDCLtd. reserves the right to discontinue the service of the Chartered/Cost Accountant Firm at any time during the period by serving one week notice.

5. TIME SCHEDULE:-

The selected firm should conduct the Internal Audit after completion of each quarter and submit its “Report” within next month.

6. REPORTING

The Firm will conduct the Internal Audit and submit the report **on Quarterly basis** for the FY 2025-2026 to the Managing Director, TIDCLtd and to the Audit Committee-TIDCL.

7. GENERAL

- 8. The Firm will be given access to all information relevant for the purpose of conducting the audit. This would normally include Books of Accounts, all documents, correspondence and other information associated with TIDCLtd during the year 2025-2026. In addition to the Audit report and the annual financial statement the firm should submit audit observation.

9. QUALIFICATION CRITERIA OF THE CAFIRMS:-

The bids of only those firms will be considered, which satisfy the following eligibility criteria:

- a. The firm must have registered office in Agartala and all the communication to the firm will be made to that office address only.
- b. Registered with The Institute of Chartered Accountants of India (ICAI) / The Institute of Cost Accountants of India (ICAI)
- c. Have Income Tax Permanent Account Number (PAN).
- d. Have GST Registration in Tripura.
- e. Have minimum 3 years of existence after its firm registration in Tripura.
- f. Have at least 3 years of experience in internal audit of the Govt. PSU in Tripura.
- g. Last three years average annual turnover should not be less than Rs. 25.00 lakhs.
- h. Not have been blacklisted by any Govt or any other organization. Authorized Signatory(s) of the firm to submit an undertaking to this effect.
- i. The audit team for conduct of audit at TIDC Ltd must comprise of one CA and three Audit staff.
- j. Submit relevant documents duly attested by authorized signatory in support of the eligibility criteria given above.
- k. The Tender will be evaluated by Tender Evaluation Committee constituted by the OSD, TIDCL. The method of evaluation for Technical and Financial Bids is given below. The selection of firm will be made based on combined scoring of Technical and Financial scores giving weightage of 70% and 30% respectively.

Technical bids of the firms, which meet the prequalification criteria and secure minimum of 70marks out of 100, shall be taken up for financial evaluation. In case of non- fulfillment of any pre-qualificationcriteria, technicalbidofthe respectivebiddershallbe rejected.

Theprospectivebiddersmay notethatonly onfulfillmentofabovepre-qualificationcriteria,the technicalbid maybeconsideredforevaluation.

10. PAYMENTTERMS:-

The payment against the services provided by the firm is subject to the following terms andconditions:

- a. The price quoted by the firms, should be valid for the entire contract period. Payment shall be made at agreed rates. No price variation would be allowed during the contractperiod.
- b. GST will be paid at prescribed rate.
- c. TDS will be deducted as per Income TaxAct/Rule.
- d. MinimumfeeswillbeRs.1,00,000/-(RupeesOne Lakh)only plus GSTforthisassignment.

11. SUBMISSION OFEOI

- i. **Annexure –A** duly filled Qualification-cum-Technical Bid along with all supporting document duly signed with seal of the authorized Partner of Firm should be submitted in one sealed envelope super scribed as – **“TECHENICAL BID”**.
- ii. **Annexure-B** duly filled Financial Bid should be submitted in a separate sealed cover super scribed as **“FINANCIALBID”**.
- iii. The above two envelopes containing Annexure-A and Annexure-B should beplaced in One CoveringEnvelope and sealed super scribed as **“EXPRESSION OFINTERESTFORINTERNAL AUDIT OF TIDC LTD FOR THE FY 2025-2026”**.

- iv. The technical bid should not contain any indication of price offered; else the entire bid will be rejected.
- v. The tender paper should reach the following address latest **by 04.00PM on 11/04/2025** to the Managing Director, TIDC Ltd., Shilpa Nigam Bhawan, Khejurbagan, Agartala, West Tripura, Pin-799006. Tender paper received after the due date and time shall be rejected.
- vi. Date & Time of opening of bid is **11/04/2025 at 4.00PM**, if possible. The interested bidders or their authorized representatives are requested to remain present at the time of opening bid.
- vii. The authority reserves the right to accept or reject any or all the offers received or cancel the bidding process at any stage prior to award of contract and without assigning any reason thereof.

12. EVALUATION OF TECHNICAL BID

TIDC LTD will open proposal at the date, time and venue mentioned at “Important Dates and Information” sheet. Bidder’s representatives (Maximum 2 persons) may also attend the proposal opening at TIDC LTD.

The bids will be opened in the presence of bidders or their authorized representatives who choose to attend on opening date and time. Authority letter to this effect shall be submitted by the bidders before they are allowed to participate in bid opening (A Format is given in **Annexure- 3**).

In order to facilitate the Technical proposal evaluation, the technical criteria laid down along with the assigned weights have been presented in Technical Evaluation Sheet. The marking scheme presented is an indication of the relative importance of the evaluation criteria.

Bidders securing a minimum of 70% marks in the technical evaluation will only be considered for further Commercial proposal evaluation. Proposal which do not secure the minimum specified technical score will be considered technically nonresponsive and hence debarred from being considered for Commercial evaluation.

Allocation of marks for Technical competencies and on Financial Bid will be as under for evaluation of the Firm.

Sl. No.	Particulars	Marks	Allocation of Marks	Remarks
01	Experience of Firms in Tripura			
	2 Years	15	5	
	>2 Years to 5 years		10	
	>5 Years		15	
b)	Average Annual receipt as mentioned in Sl.No. 7(g) of the Firm	20		
	Rs.25.00 lakhs		10	
	>Rs.25.00 lakh to Rs.50.00 lakh		15	
	Above Rs.50.00 lakh		20	
c)	Experience of handling same type of work as mentioned in Sl.No.7(f)	35	5 each	
	Within a period of preceding 3 years i.e. ending the Financial year 2021-22, year wise experience will be counted.			
	SubTotal (01)	70		
02.	Key Experts and Manpower			
a)	Number of Partners' in the			
	1 Partner	10	7	
	>2 Partners		10	
b)	Number of Full Time staff on the roll of Establishment			
	Upto 5 Staff	20	10	
	>5 to 10 Staff		15	
	>10 Staff		20	
	SubTotal (02)	30		
03.	Combined Score(01+02)	100		

Opening and Evaluation of Commercial proposal

After evaluating the Technical proposal, TIDC LTD shall notify the bidders whose Technical proposal were considered and acceptable to TIDC LTD, indicating the date, time and place for opening of the Commercial proposal. Bidder's representative (maximum 2 persons) may attend the commercial proposal opening

at TIDC LTD, Agartala.

Scores of the Commercial evaluation would be weighted prorata on a scale of 100 with the bidder with the lowest commercial quote getting 100. These commercial scores would then be added up with the score of the technical evaluation and the bidder getting the maximum total score out of 100 would be considered as the successful bidder (i.e. L1 bidder).

Formula for Final Proposal Evaluation is

$$B_m = 0.7(TM) + 0.3(F_n)$$

$$F_n = (F_{min}/F_b) * 100$$

Where,

B_m is the total marks of the bidder in consideration

TM is Technical Marks of the bidder in consideration

F_n is Normalized financial score of the bidder in consideration

F_b is Evaluated Cost of the bidder under consideration

F_{min} is minimum evaluated cost of any bidder.

**ANNEXURE-
AQUALIFICATION-CUM-TECHNICAL BID**

[TO BE FILLED IN BY BIDDER AND ENCLOSE SUPPORTINGS AS INDICATED]

Sl No.	Particulars	Firm's Strength and Capacity	
a)	Details of the CA Firm	Name & Address of Firm	
		Name and address of the CA	
		Telephone STD Code	
		Mobile No(s):	
		Email Id:	
		(Submit copy of supporting document Regarding address)	
b)	The CA Firm should be registered with the Institute of Chartered Accounts / Cost Accountants of India (ICAI)	Mention Registration Number and Date of Registration (Submit copy of the registration certificate)	
c)	Have Permanent account number (PAN) under Income Tax Department.	Mention PAN of the Firm (Submit copy of the PAN)	
d)	Have GST Registration in Tripura.	Mention GST Registration of the Firm (Submit copy of the GST Registration)	
e)	Have minimum 3 years of experience after its firm registration in Tripura.	Mention Trade License/GST Registration as proof of firm registration in Tripura. (Submit copy of the Trade License/ GST Registration)	
f)	Have at least 3 years of experience in internal audit of the Govt. PSU in Tripura.	Mention the experience in Internal Audit. (Submit copies of the work order) Details to be provided as per SUB-ANNEXURE -A2	

Sl No.	Particulars	Firm's Strength and Capacity	
g)	Last three years average annual turnover should not be less than Rs.25.00 Lakhs.	Mention average annual turnover of the CA Firm. (Submit copy of the Financial Statements for the last 3 years and Turnover Certificate) Details to be provided as per SUB-ANNEXURE –A1.	
h)	Not have been blacklisted by any Govt or any other organization. Authorized Signatory(s) of the firm to submit an undertaking to this effect.	Submit the undertaking by the CA Firm.	
i)	The audit team for conduct of audit at TIDC Ltd must comprise of one CA and three Audit staff.	Mention the Key Expert & Manpower of the Firm. (Submit the details of Key Expert & Manpower)	

Certified that the above particulars are correct. In the event of any information found to be incorrect, be it at any time TIDC Ltd is at liberty to reject the proposal/work awarded to this CAFirm.

Signature of the CA Firm:

Date:

Place:

SUB-ANNEXURE:A1
Details of CA Firms Professional Income
[Gross Professional Fees received/earned]

Rs in Lakh

Particular	Financial Year 2021-22	Financial Year 2022-23	Financial Year 2023-24	Average Annual
Gross Annual Turnover				

***Furnished the Audited Accounts of the Firm for all the 3(three) years.**

Signature of the CA Firm:

Date:

Place:

SUB-ANNEXURE: A2

Details of last 3 years of experience in internal audit of the Govt. PSU in Tripura

Sl No.	Name of the Corporation	Financial Year
1		
2		
3		
4		
5		
6		

Furnish the copy of the documentary evidence in support of the information provided above.

Please attach additional sheets, if required.

Signature of the CA Firm:

Date:

Place:

ANNEXURE-B

FINANCIAL BID*

(To be filled in by bidder)

PRICE QUOTATION FORMAT

Name of the FIRM _____

Sl No.	Name of the Work	AMOUNT
01	Internal Audit Fees Add: GST @18%	Rs. Rs.
	Total	

(Rupees

only)

*[The above quoted fee is inclusive of Professional Fee, Taxes and Cost of manpower i.e. Travelling, lodging and food etc.]

We are agreed to all the tender conditions and payment terms and the fee quoted above by the Firm will not change during the contract period.

Signature of the CA

Firm Date:

Place:

ANNEXURE- 3

LETTER OF AUTHORISATION FOR ATTENDING BID OPENING

Subject: Authorization for attending bid opening on ----- (date) in the e-tender no. _____.

Following persons are hereby authorised to attend the bid opening for the e-tender mentioned above on behalf of ----- (Bidder) in order of preference given below.

Order of Preference	Name	Specimen signature
I		
II		

Signatures of bidder or Alternate Representative

Officer authorised to sign the bid documents on behalf of the bidder.

Note:

1. Maximum of two representatives will be permitted to attend bid opening. In case where it is restricted to one, first preference will be allowed. Alternate representative will be permitted when regular representative are not able to attend.
2. Permission for entry to the hall where bids are opened will be refused in case authorization as prescribed above is not furnished.