

**बिड दस्तावेज़ / Bid Document**

बिड विवरण / Bid Details	
बिड बंद होने की तारीख/समय / Bid End Date/Time	25-08-2025 18:00:00
बिड खुलने की तारीख/समय / Bid Opening Date/Time	25-08-2025 18:30:00
बिड पेशकश वैधता (बंद होने की तारीख से) / Bid Offer Validity (From End Date)	60 (Days)
मंत्रालय/राज्य का नाम / Ministry/State Name	Ministry Of Steel
विभाग का नाम / Department Name	Mstc Limited
संगठन का नाम / Organisation Name	Mstc Limited
कार्यालय का नाम / Office Name	Mstc Limited
वस्तु श्रेणी / Item Category	Financial Audit Services - Review of Financial Statements, Financial Reporting Framework, Audit report; Audit Firm, CA Firm, CAG Empaneled Audit or CA Firm
अनुबंध अवधि / Contract Period	1 Year(s)
बिडर का न्यूनतम औसत वार्षिक टर्नओवर (3 वर्षों का) / Minimum Average Annual Turnover of the bidder (For 3 Years)	80 Lakh (s)
उन्हीं/समान सेवा के लिए अपेक्षित विगत अनुभव के वर्ष / Years of Past Experience Required for same/similar service	7 Year (s)
इसी तरह की सेवाओं का पिछला आवश्यक अनुभव है / Past Experience of Similar Services required	Yes
एमएसएमई के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है / MSE Exemption for Years of Experience and Turnover	No
स्टार्टअप के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है / Startup Exemption for Years of Experience and Turnover	No
विक्रेता से मांगे गए दस्तावेज़ / Document required from seller	Experience Criteria, Bidder Turnover, Certificate (Requested in ATC), Additional Doc 1 (Requested in ATC), Additional Doc 2 (Requested in ATC), Additional Doc 3 (Requested in ATC), Additional Doc 4 (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer

बिड विवरण/Bid Details	
क्या आप निविदाकारों द्वारा अपलोड किए गए दस्तावेजों को निविदा में भाग लेने वाले सभी निविदाकारों को दिखाना चाहते हैं? संदर्भ मेनू है/Do you want to show documents uploaded by bidders to all bidders participated in bid?	Yes (Documents submitted as part of a clarification or representation during the tender/bid process will also be displayed to other participated bidders after log in)
बिड लगाने की समय-सीमा बढ़ाने के लिए आवश्यक न्यूनतम सहभागी विक्रेताओं की संख्या। / Minimum number of bids required to disable automatic bid extension	1
दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / Number of days for which Bid would be auto-extended	7
बिड से रिवर्स नीलामी सक्रिय किया/Bid to RA enabled	No
बिड का प्रकार/Type of Bid	Two Packet Bid
तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /Time allowed for Technical Clarifications during technical evaluation	5 Days
अनुमानित बिड मूल्य /Estimated Bid Value	2000000
मूल्यांकन पद्धति/Evaluation Method	Total value wise evaluation

#### ईएमडी विवरण/EMD Detail

आवश्यकता/Required	No
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#### ईपीबीजी विवरण /ePBG Detail

आवश्यकता/Required	No
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#### विभाजन/Splitting

बोली विभाजन लागू नहीं किया गया/Bid splitting not applied.

#### एमआईआई अनुपालन/MII Compliance

एमआईआई अनुपालन/MII Compliance	Yes
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1. The minimum average annual financial turnover of the bidder during the last three years, ending on 31st March of the previous financial year, should be as indicated above in the bid document. Documentary evidence in the form of certified Audited Balance Sheets of relevant periods or a certificate from the Chartered Accountant /

Cost Accountant indicating the turnover details for the relevant period shall be uploaded with the bid. In case the date of constitution / incorporation of the bidder is less than 3-year-old, the average turnover in respect of the completed financial years after the date of constitution shall be taken into account for this criteria.

2. Years of Past Experience required: The bidder must have experience for number of years as indicated above in bid document (ending month of March prior to the bid opening) of providing similar type of services to any Central / State Govt Organization / PSU. Copies of relevant contracts / orders to be uploaded along with bid in support of having provided services during each of the Financial year.

3. Estimated Bid Value indicated above is being declared solely for the purpose of guidance on EMD amount and for determining the Eligibility Criteria related to Turn Over, Past Performance and Project / Past Experience etc. This has no relevance or bearing on the price to be quoted by the bidders and is also not going to have any impact on bid participation. Also this is not going to be used as a criteria in determining reasonableness of quoted prices which would be determined by the buyer based on its own assessment of reasonableness and based on competitive prices received in Bid / RA process.

4. Past Experience of Similar Services: The bidder must have successfully executed/completed similar Services over the last three years i.e. the current financial year and the last three financial years(ending month of March prior to the bid opening): -

1. Three similar completed services costing not less than the amount equal to 40% (forty percent) of the estimated cost; or

2. Two similar completed services costing not less than the amount equal to 50% (fifty percent) of the estimated cost; or

3. One similar completed service costing not less than the amount equal to 80% (eighty percent) of the estimated cost.

**This Bid is based on Quality & Cost Based Selection (QCBS) . The technical qualification parameters are :-**

Parameter Name	Max Marks	Cutoff Marks	Qualification Methodology Document
As per the Tender Document	100	70	<a href="#">View File</a>

**Total Minimum Qualifying Marks for Technical Score: 70**

**QCBS Weightage(Technical:Financial):70:30**

**Financial Audit Services - Review Of Financial Statements, Financial Reporting Framework, Audit Report; Audit Firm, CA Firm, CAG Empaneled Audit Or CA Firm ( 1 )**

**तकनीकी विशिष्टियाँ /Technical Specifications**

विवरण/ Specification	मूल्य/ Values
<b>कोर / Core</b>	
Scope of Work	Review of Financial Statements , Financial Reporting Framework , Audit report
Type of Financial Audit Partner	Audit Firm , CA Firm , CAG Empaneled Audit or CA Firm
Type of Financial Audit	Internal Audit
Category of Work under Financial Audit	As per Tender Document
Type of Industries/Functions	As per Tender Document
Frequency of Progress Report	As per Tender Document
MIS Reporting for Financial Audit support	Yes
Frequency of MIS reporting	As per Tender Document

विवरण/ Specification	मूल्य/ Values
State	NA
District	NA
एडऑन /Addon(s)	
Post Financial Audit Support	NA

#### अतिरिक्त विशिष्टि दस्तावेज़ /Additional Specification Documents

#### प्रेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity

क्र.सं./S.No.	प्रेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer	पता/Address	संसाधनों की मात्रा / To be set as 1	अतिरिक्त आवश्यकता /Additional Requirement
1	Ghanshyam Prasad	700156,MSTC Limited, Plot no CF-18/2, Street no175, Action Area 1C, New Town, Kolkata 700156, North 24 parganas, 700156	1	N/A

#### क्रेता द्वारा जोड़ी गई बिड की विशेष शर्तें/Buyer Added Bid Specific Terms and Conditions

##### 1. Generic

OPTION CLAUSE: The buyer can increase or decrease the contract quantity or contract duration up to 25 percent at the time of issue of the contract. However, once the contract is issued, contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration

##### 2. Buyer Added Bid Specific ATC

Buyer uploaded ATC document [Click here to view the file.](#)

#### अस्वीकरण/Disclaimer

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. If any clause(s) is / are incorporated by the Buyer regarding following, the bid and resultant contracts shall be treated as null and void and such bids may be cancelled by GeM at any stage of bidding process without any notice:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any

Category item bunched with it.

4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process. (However, in bids for [attached categories](#), trials are allowed as per approved procurement policy of the buyer nodal Ministries)
9. Mandating foreign / international certifications even in case of existence of Indian Standards without specifying equivalent Indian Certification / standards.
10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.
15. Buyer added ATC Clauses which are in contravention of clauses defined by buyer in system generated bid template as indicated above in the Bid Details section, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by GeM GTC.
16. In a category based bid, adding additional items, through buyer added additional scope of work/ additional terms and conditions/or any other document. If buyer needs more items along with the main item, the same must be added through bunching category based items or by bunching custom catalogs or bunching a BoQ with the main category based item, the same must not be done through ATC or Scope of Work.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

**All GeM Sellers / Service Providers are mandated to ensure compliance with all the applicable laws / acts / rules including but not limited to all Labour Laws such as The Minimum Wages Act, 1948, The Payment of Wages Act, 1936, The Payment of Bonus Act, 1965, The Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972 etc. Any non-compliance will be treated as breach of contract and Buyer may take suitable actions as per GeM Contract.**

This Bid is governed by the [सामान्य नियम और शर्तें/General Terms and Conditions](#), conditions stipulated in Bid and [Service Level Agreement](#) specific to this Service as provided in the Marketplace. However in case if any condition specified in सामान्य नियम और शर्तें/General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement, then it will over ride the conditions in the General Terms and Conditions.

जेम की सामान्य शर्तों के खंड 26 के संदर्भ में भारत के साथ भूमि सीमा साझा करने वाले देश के बिडर से खरीद पर प्रतिबंध के संबंध में भारत के साथ भूमि सीमा साझा करने वाले देश का कोई भी बिडर इस निविदा में बिड देने के लिए तभी पात्र होगा जब वह बिड देने वाला सक्षम प्राधिकारी के पास पंजीकृत हो। बिड में भाग लेते समय बिडर को इसका अनुपालन करना होगा और कोई भी गलत घोषणा किए जाने व इसका अनुपालन न करने पर अनुबंध को तत्काल समाप्त करने और कानून के अनुसार आगे की कानूनी कार्यवाई का आधार होगा।/In terms of GeM GTC clause 26 regarding Restrictions on procurement from a bidder of a country which shares a land border with India, any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. While participating in bid, Bidder has to undertake compliance of this and any false declaration and non-compliance of this would be a ground for immediate termination of the contract and further legal action in accordance with the laws.

---धन्यवाद/Thank You---

**एमएसटीसी लिमिटेड**  
**(भारत सरकार का एक उपक्रम)**  
**MSTC LIMITED**  
**(A Govt. of India Enterprise)**  
**CIN: L27320WB1964GOI026211**

Regd. Office: Plot No. CF18/2, Street No. 175, Action Area 1C  
New Town, Kolkata – 700 156, W.B. INDIA  
Phone: (033)3501-3200 /3202/3203  
[www.mstcindia.co.in](http://www.mstcindia.co.in) / [www.mstcecommerce.com](http://www.mstcecommerce.com)

**Tender Document**

**Appointment of Internal Auditor for FY 2025-26**

**MSTC**

**MSTC Limited,**  
**(A GOVT. OF INDIA ENTERPRISE)**  
Plot no. CF-18/2, Street No.175, Action Area 1C, New Town, Kolkata - 700156  
e-mail: [mstcindia@mstcindia.in](mailto:mstcindia@mstcindia.in)  
Phone No.: (033)23400000/23400011/23400012/23400013  
CIN: L27320WB1964GOI026211

## Section 1: Invitation for Proposal

### 1.1. Introduction

#### About MSTC Limited:

MSTC Limited is a Mini Ratna Category-I PSU under the administrative control of the Ministry of Steel, Government of India. The company was set up on 9<sup>th</sup> September 1964 to regulate export of surplus ferrous scrap in the early 1970's due to growth of scrap using Industries in India, scrap becomes a deficit item and role of MSTC was redefined as that of a canalizing agency for import of ferrous scrap.

From being a small, canalized agency, MSTC has emerged as a major player in the country for promoting e-Commerce and Trading. It has developed and utilized an immensely popular tool for transacting business over the internet in a most transparent and fair manner by its e-Auction portal namely, [www.mstcecommerce.com](http://www.mstcecommerce.com). This portal provides a virtual marketplace for domestic sellers and buyers to do business in metal scrap (ferrous/non-ferrous), surplus stores, machineries, obsolete spares, vehicles, minerals, agriculture & forest produce etc. The methodology adopted includes open tender, public auction, and e-auction. It has also developed an e-Procurement portal and end-to-end e-Procurement services.

### 1.2. Invitation to Bidders

MSTC Limited invites bids in sealed cover through two bid system i.e. Part-I (Technical Bid) and Part-II (Financial Bid) from Chartered Accountants OR Cost Accountants Firm/ LLP registered in India meeting all the conditions in the eligibility criteria (mentioned in Para 2.10, 2.11 & Annexure-II) on Quality and Cost Based Selection basis (QCBS) for conducting Internal Audit for the financial year 2025-26 with an option to extend the contract by one more year on the same rate, terms & conditions by mutual consent.

- I. The Tender Document can be downloaded from the corporate website of MSTC at [https://www.mstcindia.co.in/PurchaseEntry/datagrid\\_purchase\\_regionwise.aspx](https://www.mstcindia.co.in/PurchaseEntry/datagrid_purchase_regionwise.aspx)
- II. MSTC may, at its own discretion, extend the date for submission of proposals.

1.3. For specific queries / clarification, please contact MSTC Limited:

#### Contact Persons (F&A, MSTC):

- |  |            |  |
|--|------------|--|
| I. Shri Debasis Ghosal, Addl. GM (F&A) | 9831979669 | <a href="mailto:hofin9@mstcindia.in">hofin9@mstcindia.in</a> |
| II. Shri Amit Kumar Singh, M (F&A)     | 8013677276 | <a href="mailto:hofin6@mstcindia.in">hofin6@mstcindia.in</a> |

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CIN: L27320WB1964GOI026211

## **Section 2: Instructions to Bidders/Consortium of Bidders (ITB)**

### **2.1. Conflict of interest**

- I. The selected Firm should provide professional, objective, and impartial service and hold MSTC's interest paramount.
- II. The selected Firm shall not deploy former employees who have served MSTC in the last six months.
- III. The selected Firm shall not downstream or outsource any part of the scope of the work.
- IV. The non-disclosure of such an association will lead to termination of the Agency.

### **2.2. Validity of Proposal**

The following will be considered for the validity of the proposals deemed submitted:

- I. Proposals remain valid for a period of 60 days from the date of opening of the Price Bid.
- II. MSTC reserves the right to reject a proposal valid for a shorter period as non-responsive.
- III. In exceptional circumstances MSTC may solicit the Bidder's consent to an extension of the period of validity. The request and the response thereto shall be made in writing.

### **2.3. Right to Accept or Reject any Proposal**

MSTC reserves the right to annul the Tender Document process, or to accept or reject any or all the proposals in whole or part at any time without assigning any reasons and without incurring any liability to the affected Bidder(s) or any obligation to inform the affected Bidder(s) of the grounds for such a decision.

### **2.4. Fraud and Corruption**

It is required that the Bidders submitting Proposal and Agency selected through this Tender Document must observe the highest standards of ethics during the process of selection and during the performance and execution of the Work Order.

For this purpose, definitions of the terms are set forth as follows:

- I. "Corrupt practice" means the offering, giving, receiving, or soliciting of anything of value to influence the action of MSTC or its personnel in Work Order executions.
- II. "Fraudulent practice" means misrepresentations of facts, in order to influence a selection process or the execution of a Work Order and includes collusive practice among Bidders/Consortium of Bidders (prior to or after Proposal submission) designed to establish Proposal prices at artificially high or non-competitive levels and to deprive MSTC of the benefits of free and open competition.

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- III. "Unfair trade practice" means supply of services different from what is ordered on or change in the Scope of Work.
- IV. "Coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the selection process or execution of the Work Order.
- V. MSTC will reject the proposal for the award, if it determines that the Bidder recommended for award has been determined to have been engaged in corrupt, fraudulent, or unfair trade practices.
- VI. MSTC will declare a Firm ineligible, either indefinitely or for a stated period, for awarding the Work Order, if it at any time determines that Firm has engaged in corrupt, fraudulent, and unfair trade practice in competing for, or in executing the Work Order.

## 2.5. Clarifications & Amendments in the Tender Document

- I. During the process of evaluation of Proposals, MSTC may, at its discretion, ask Bidders / Consortium of Bidders for clarifications on their proposal. The Bidders /Consortium of Bidders are required to respond within the prescribed timeframe.
- II. MSTC may for any reason modify the Tender Document from time to time. The amendment(s) to the Tender Document would be clearly spelt out and the Bidders/ Consortium of Bidders may be asked to amend their proposal due to such amendments.

## 2.6. Earnest Money Deposit (EMD)

No EMD is required for submission of the Tender Documents.

## 2.7. Recovery of Liquidated Damages

Liquidated damages will be levied by MSTC Limited as per the following slabs:

Cases	Liquidated Damages Recoverable by MSTC Limited (₹)
a. Audits are not completed, or reports are not submitted in time	10% of the Audit Fees on each occasion
b. All aspects are not covered in Audit Report	5% of the Audit Fees on each occasion
c. Resignation of auditor before end of their term	20% of the Audit Fees

## 2.8. Preparation of Proposal

The Bidder must comply with the following instructions during preparation of Proposals:

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- I. The Bidder is expected to carefully examine all the instructions, guidelines, terms and conditions and formats of the Tender Document. Failure to furnish all the necessary information as required by the Tender Document or submission of a proposal not substantially responsive to all the requirements of the Tender Document shall be at Bidder's own risk and may be liable for rejection.
- II. The Proposal and all associated correspondence shall be written in English and shall be in a clear and legible language.
- III. No Bidder is allowed to modify, substitute, or withdraw the Proposal after its submission.

## 2.9. Submission of Proposal

Bidders shall submit their Proposals on or before the last date and time for receipt of proposals mentioned in Data Sheet.

Proposals shall be submitted in two parts. Each page of all parts should be page numbered and in conformance to the eligibility qualifications should be clearly indicated. The proposals should not contain any irrelevant or superfluous documents.

The two parts of the Proposal should be as per the following:

**Part-I: Techno-Commercial bid will be opened electronically on specified date and time as given in the NIT. Bidder(s) can witness electronic opening of bid.**

**Part-II: Price bid will be opened electronically of only to those bidder(s) whose Part I Techno-Commercial Bid is found to be Techno-Commercially acceptable by MSTC. Such a bidder(s) will be intimated the date of opening of Part II Price bid, through valid email confirmed by them.**

## 2.9.Evaluation of Proposals

The Bid will be opened as per the schedule mentioned in the Data Sheet. MSTC may constitute an Evaluation Committee to evaluate the Proposals submitted by Bidders for detailed scrutiny. Subject to terms mentioned in the Tender Document, a two-stage process, as explained below, will be adopted for evaluation of proposals submitted by the specified date and time.

## 2.10 Eligibility

Scrutiny of the Proposals for eligibility will be done to determine whether:

- a) The Chartered Accountants or Cost Accountants Firm / LLP registered in India has been in existence for a minimum period of ten (10) years and the Annual Turnover of the audit

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firm / LLP has been at least Rupees Two Crore (₹ 2,00,00,000) and Rupees One Crore (₹ 1,00,00,000) must be from the listed companies (Self Certificate). For the purpose of ascertaining the parameter of Turnover of the bidder, average turnover of the bidder for the previous three financial years shall be considered. The Firms/LLPs associated with MSTC during the previous financial year of 2024-25 in the capacity of either Auditors or Consultants are not eligible to submit their bid. In the techno commercial bid, the bidder shall submit a 'Certificate of Compliance' certified by a Chartered Accountant / Cost Accountant to the effect of the above. Those Audit Firms / LLPs, who will secure 70% marks or above as per Annexure-II would be technically qualified bidders and the price bid will be opened only for them.

- b) This empanelment is for the purpose of only short listing of firms/LLPs and would not carry any assurance of allotment of Internal Audit assignments from the MSTC.
- c) A firm/LLP, which has been held guilty by The Institute of Chartered Accountants of India / The Institute of Cost Accountants of India disciplinary process in the last 10 years or who is under investigation or has been charge sheeted or punished for any legal default with or without imprisonment will not be considered for appointment of Internal Auditor.
- d) The Company reserves the right to accept or reject any application/s without assigning any reasons thereof. The decision of the Company for empanelment of the Firms will be final and binding upon the parties participating in the short- listing.

# MSTC

**MSTC Limited,**  
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Phone No.: (033)23400000/23400011/23400012/23400013  
CIN: L27320WB1964GOI026211

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**2.11. Evaluation of Technical Proposal**

The Technical evaluation shall be based on the parameters mentioned in the Table below:

SI No.	Particulars	Details (Supporting Documents where applicable are required to be uploaded)
1.	Name of the Firm/LLP with Registration no. and date of Registration	
2.	Registered Office Address & date of establishment	
3.	Branch Office Address & date of establishment	
4.	Contact No. with Names of the Partners	
5.	Annual Turnover of audit firm / LLP shall be at least Rupees Two Crore (₹ 2,00,00,000) and Rupees One Crore (₹ 1,00,00,000) must be from the listed companies (based on Self Certification)	
6.	Fax Number, Email address & Website	
7.	Name, Membership No., and date of Joining of existing partners with the Firm/LLP having the longest association.	
<b>Ref: Selection criteria at SI No. 1</b>		

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8.	Name and Membership No. of the full-time partners and full-time qualified persons having more than ten (10) years' experience in practice whether ACA/FCA or ACMA/FCMA as on 01.04.2025  <b>Ref: Selection criteria at SI No. 2(A)(i)</b>	
9.	Name and Membership No. of the full-time partners and full-time qualified persons having more than ten (10) years' experience in practice as on 01.04.2025 having DISA/CISA.  <b>Ref: Selection criteria at SI No. 2(A)(ii)</b>	
10	Name, Membership No. and joining date of full-time qualified assistants who are an ACA/FCA or ACMA/FCMA  <b>Ref: Selection criteria at SI No. 3</b>	
11	Year wise experience of the firm in conducting Statutory /Internal Audit in last 10 years: (a) Name of PSU/Govt. Companies (b) Other large companies having turnover at least ₹ 100 Crore  <b>Ref: Selection criteria at SI No. 4</b>	

**NOTE: The Technical Proposal must not include any financial information regarding the Price which has to be submitted separately, failing which the Proposal will be rejected.**

Further, the following documents are required to be submitted online:

1. Self-attested copy of membership certificate of Partners and full-time qualified persons issued by The Institute of Chartered Accountants of India or The Institute of Cost Accountants of India
2. Self-attested copy of Certificate of Practice of Partners and full-time qualified persons issued by Institute of Chartered Accountants of India or The Institute of Cost Accountants of India
3. Self-attested copy of Registration Certificate of PCA/PCMA/Firm/LLP issued by Institute of Chartered Accountants of India or The Institute of Cost Accountants of India
4. Self-attested copy of PAN Card of PCA/PCMA/Firm/LLP.
5. Self-attested copy of GST Registration Certificate (if applicable)
6. Self-attested copy of work order issued of Statutory/Internal Audit issued by PSU/Govt. Companies.

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In the absence of the above documents the offer will be rejected. The documents uploaded online to the offer must be serially numbered and duly signed by the bidder with an official seal.

**The above technical proposal also includes**

1. MSTC may, at its discretion, call for additional information from the Bidder(s). Such information has to be supplied within the set-out timeframe, otherwise the Evaluation Committee shall make its own reasonable assumptions at the total risk and cost of the Bidders/ Consortium of Bidders, and the Proposal is liable to be rejected. Seeking clarifications cannot be treated as acceptance of the proposal.
2. For verification of information submitted by the Bidders /Consortium of Bidders, the Committee may visit Bidder's offices at its own cost. The Bidders shall provide all the necessary documents, samples, and reference information as desired by the Committee. The Bidders shall also assist the Committee in getting relevant information from the Bidders / Consortium of traders references, if desired.
3. Those Audit Firms/LLPs who will secure 70% marks and above as per Annexure-II would be technically qualified bidders.
4. The bidder must submit a covering letter as per Annexure IV.
5. The Integrity Pact as per Annexure VI must be signed by the bidder and uploaded.
6. Only technically qualified Proposals shall be considered for financial bid Opening.

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**2.13. Evaluation of Financial Proposal**

Financial Bids of only those bidders whose Technical Score is more than 70% shall be opened. The Quality and Cost Based Selection (QCBS) of Bids shall be adopted and a final combined score will be arrived at by applying relative weightage to the score of technical criteria which will be 70% and score of financial bids which will be 30%. The proposal with the highest weighted combined score shall be selected for initially a one-year term. Subsequently, based on satisfactory performance, extension of 1 (One) Year may be provided with the approval of Competent Authority.

Example for Quality and Cost Based Selection (QCBS) is given hereunder:

Bidder	Technical Score (Assumed) = X	Financial Bid (Assumed) = Y	Financial Score (L/Y)*100 = Z	Total Score (X*0.70+Z*0.30)
A	90	7	85.71	88.71
B	80	7	85.71	81.71
C	70	6 (L)	100	79

**L: Lowest Financial Bid**

In the above case, Bidder 'A' will be selected based on the 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.

MSTC will correct any computational errors. When correcting computational errors, in case of discrepancy between a partial amount and the total amount (Inclusive of taxes), or between word and figures, the former will prevail.

Bidders are requested to visit the Government e – Marketplace (GeM) website regularly for any amendment/addendum/corrigendum/extension until the last date.

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## **ANNEXURE-I**

The Institute of Chartered Accountants of India (ICAI) has issued Standards on Internal Audit (SIA). The Internal Auditors shall follow these Standards to the extent applicable in the matter of Planning, Audit Procedures (Sampling, Analytical Procedures etc.), Documentation and Reporting. The Internal Auditor is expected to apply her / his judgment to decide the applicability of these standards with respect to. Scope of Work and Reporting requirements.

Sl. No.	Terms of Reference (Audit Team)
1	A Firm/LLP of Chartered Accountants / Cost Accountants registered with the Institute of Chartered Accountants of India / Institute of Cost Accountants of India respectively, appointed to conduct Internal Audit should depute Audit Team in the Corporate Office / Registered Office / Regional Offices / Branch Offices.
2	The Audit Team should consist of at least 1 (One) qualified CA / CMA (with DISA / CISA Qualification) and 1 (One) Inter CA (IPCC) / Inter CMA Semi-qualified Assistants.
3	Normally the composition of audit team should not be changed. However, under certain circumstances beyond control of the Audit Firm, if the same needs to be changed in any manner, it may be done under intimation to / and concurrence of Addl GM (F&A) / HoD (Law) (subject to verification of credentials of the new incumbent to be sent along with the intimation with photo proof of qualification, PAN card, Aadhaar card and a brief profile). The audit team members should carry Photo ID issued by the Audit Firm.
4	The Internal Audit Team should visit place of Audit i.e. Corporate Office / Registered Office / Regional Offices / Branch Offices as per the audit frequency mentioned hereinafter and conduct Audit at least 5 (Five) working days in the audit period and at least a Partner (with DISA / CISA Qualification) is required to be present on at least 2 (Two) working days in the audit period for guiding the team, discussion and finalization of report with the management. The attendance of the team members and partners will be maintained by the respective Corporate Office / Registered Office / Regional Offices / Branch Offices.

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5	<p>The Audit team will conduct the audit as per Compendium of Standards on Internal Audit issued by The Institute of Chartered Accountants of India and in consultation with Internal Audit Department at Corporate Office / Registered Office / Regional Offices / Branch Offices. It is important also to ensure that all aspects are reviewed from proprietary angle and all expenses, cost and revenue need to be examined from this angle. The policy decisions of the company and procedures adopted should be reviewed and commented upon including changes suggested. The internal controls and delegation of powers are to be regularly monitored for compliance as well as appropriateness. The various management decisions/ improper implementation of any decision, adversely impacting profitability or wastages of resources are to be brought in the report timely.</p>
6	<p><b>Confidential Report:</b> The Internal Auditors are also advised to report all cases of revenue leakage, excessive or unreasonable expenses, misuse of powers, favors or disfavor having financial impact, fraud on the company or by the company, improper awarding of contracts, theft, unlawful or unprofessional activity or activity beyond the ethical boundaries or any other aspects without any limitation of any kind where interest of the Company or any stake holder is adversely affected. Such report will be dealt with in a confidential manner and actions will be initiated without any reference to the source. The secrecy in terms of Official Secrets Act, 1923 will be followed by all concerned about such report and will be shared only on need to know basis. A copy of the Confidential Report will be sent to the Chairman of the Audit Committee of MSTC Limited for being considered by the MSTC Audit Committee.</p>

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**ANNEXURE-II****SCOPE OF WORK FOR INTERNAL AUDITORS**

- The Internal Audit will be carried out of the following offices/units of the Company as per agreed audit plan:

Offices	Frequency of Audit/Visit	Timeline for Submission of Reports
Ranchi, Guwahati, Trivandrum, Chandigarh, Raipur, Patna, Bhopal and Vizag	Half yearly	By the 15th day from the end of September & March
Rest all Offices	Quarterly	By 15th day from the end of the quarter

- The books of accounts of each office is maintained at respective office.
- The illustrative (but not exhaustive) list of tasks to be performed for Internal Audit is given as under:

**A. The following would be the scope covered for Registered / Corporate Office:**

<b>FUNCTIONS</b>	<b>AREAS</b>	<b>REVIEW OF SUB – PROCESSES</b>
1. E-Commerce	(a) E-Auctions (b) Procurement & Sales	(i) Bidders Registration (ii) Work Orders / Agreements with Principals if any (iii) Invoicing & Accounting (iv) Helpdesk
2. Marketing	(a) 110% Bank Guarantee Business (b) Cash-N-Carry Business (c) Associateship Business	(i) Selection of Customer and fixation of exposure (ii) Memorandum of Agreements (iii) Procurement documentation including insurance and due diligence (iv) Payment status (v) Service Charge Billing, Accounting & Collection (vi) Settlement of accounts with Customers (vii) Compliance review of procedures as per Risk Management Policy (RMP) (viii) Review of Stock Verification Reports (ix) Debtors follow up action (x) Review of proposal files (xi) Risk Management System (xii) Stock verification (xiii) Adequacy of Internal Control (xiv) Bank Guarantee checking (100%)

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3.OPERATIONAL	<p>(a) FIXED ASSETS</p> <p>(b) HR &amp; PAYROLL</p> <p>(c) CASH &amp; BANK</p>	<p>(i)Procurement of Assets (ii)Capitalization of Assets (iii)Updating and Maintaining Fixed Assets Register (iv)Calculation and Accounting of Depreciation (v)Sale/Disposal/Transfer/Write-off of Assets (vi)Obtaining and Monitoring Asset Insurance (vii)Physical verification process (viii)Repairs &amp; Maintenance of Assets (ix)Process of Identification of idle assets if any (x)Verification of Title Deeds and relevant records</p> <p>(i)Updating and maintenance of Employee records (ii)Recruitment &amp; Selection (iii)Separation/Transfer Process (iv)Attendance &amp; Leave Records – Salary payment (v)Preparation and adhering to Training activities (vi)Performance Related Pay (PRP) (vii)Deduction &amp; Deposit of Provident Fund, ESIC, Profession Tax, Income Tax (viii)Approving and Recovery of Employee Loans &amp; Advances (ix)Payroll Processing (x)Process of Fixation and calculation of arrears as per revision of pay scale if any</p> <p>(i) Cash Payments &amp; Receipts (ii) Bank Payments &amp; Receipt (iii) Custody of Physical cash &amp; Cheque books, if any (iv) Physical Verification Process (v) Obtaining &amp; Monitoring Cash Insurance and Security (vi) Verification of Bank Reconciliation Statement (vii) Defining and adhering to Cash Levels &amp; Holding (viii)Short Term Deposits and related interest review (ix) Short Term Bank Loan and related interest Repayment adherence (x) Global Pre-Bid EMD Payment Gateway</p>
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	<p>(d) BUDGET</p> <p>(d) ADMINISTRATION</p>	<p>Budgeting Analysis – Capital &amp; Revenue (with statement of comparison with actuals and special remarks on major deviations)</p> <p>Review of the following:</p> <ul style="list-style-type: none"> <li>(i) Car Hire</li> <li>(ii) Repair &amp; Maintenance</li> <li>(iii) Guest House</li> <li>(iv) Travel &amp; Tours</li> <li>(v) Office Rent</li> <li>(vi) Security Service</li> <li>(vii) Printing &amp; Stationery</li> <li>(viii) Courier Service</li> <li>(ix) Communication Charges</li> <li>(x) Procurement of Services</li> </ul>
4. REGULATORY	<p>(a) LAW DEPARTMENT</p> <p>(b) EDP DEPARTMENT</p> <p>(c) HINDI DEPARTMENT</p> <p>(d) CORPORATE SOCIAL RESPONSIBILITY (CSR) DEPARTMENT</p> <p>(e) STATUTORY COMPLIANCES</p> <p>(f) SECRETARIAL DEPARTMENT</p>	<p>(i) Review of status of legal pending cases</p> <p>(ii) Empanelment of Lawyers and their payments</p> <p>(i) Review of IT General Controls around data access, data and physical security, backup, help desk</p> <p>(ii) Procurement of Assets &amp; Services</p> <p>(i) Compliance to Regulatory requirements of Annual program for transacting the official work of the union in Hindi issued by the Department of Official Language</p> <p>(i) Review of CSR activities as per CSR Committee guidelines</p> <p>(i) Timely deposit of dues and returns, i.e., TDS, TCS, Corporate Tax, GST</p> <p>(ii) SEBI (LODR)</p> <p>Review of the following:</p> <p>(i) Systems and procedures to comply with the Provisions of the Companies Act, 2013 and DPE Guidelines on Corporate Governance</p>

		(ii) System for maintaining statutory registers, agenda, and minutes (iii) Transfer of Dividend amount to a separate bank account and dispatch of dividend Warrants within the specified period (iv) System of dividend payment and reconciliation between dividend amounts payable and actual dividend paid (v) Transfer of unpaid dividend to IE & PF Within the specified period (vi) Dispatch of Annual Reports within the Specified period
5. OTHERS	(a) CORPORATE COMMUNICATIONS	(i) Corporate Advertisement release process and their payments (ii) Empanelment of Advertisement agencies (iii) Review of activities and expenditure thereon (iv) Procurement of services for Corporate Events
	(b) CORPORATE PLANNING	(i) Review of Proposal files – projects, process, and implementation (ii) Engagement of experts
6. SPECIAL REPORTS	(a) Executive Summary	Apart from detailed internal audit report. Executive Summary shall also be given by the auditors.
	(b) ATR on Previous Audit Reports	Action taken report on Previous Audit reports shall also be submitted.
	(c) Report on Persisting Irregularity	Report on Persisting Irregularity / non-compliance shall also be given by the auditors.
	(d) Serious matter reporting.	Serious violation of laws, fraud, theft and like matters will be reported to CMD immediately and will not be deferred to reporting in periodic reports



	(d) BUDGET	(vii) Short Term Deposits and related interest review (viii) Internet payment gateway, Payments to Sellers and Buyers refund (ix) Budgetary Analysis – Capital & Revenue
	(e) ADMINISTRATION	Review of the following contracts and expenses: (i) Car Hire (ii) Repair & Maintenance (iii) Travel & Tours (iv) Office Rent (v) Security Service (vi) Printing & Stationery (vii) Courier Service (viii) Communication Charges (ix) Procurement of other goods & services
3. REGULATORY	(a) LAW DEPARTMENT  (b) STATUTORY COMPLIANCES	(i) Review of status of legal pending cases, Civil, Criminal, Revenue, GST, Income Tax etc.  (ii) Payment to Lawyers
4. SPECIAL REPORTS	(a) Executive Summary	(i) Timely deposit of dues and returns, i.e., TDS, TCS, Corporate Tax, GST and Profession Tax  Apart from detailed internal audit report. Executive Summary shall also be given by the auditors.
	(b) ATR on Previous Audit Reports	Action taken report on Previous Audit reports shall also be submitted.
	(c) Report on Persisting Irregularity	Report on Persisting Irregularity / non-compliance shall also be given by the auditors.
	(d) Serious matter reporting.	Serious violation of laws, fraud, theft and like matters will be reported to CMD immediately and will not be deferred to reporting in periodic reports

In addition to the above, the following areas had to be covered and reported by the audit:

1. Adherence to Delegation of Powers given to sanctioning authorities.
2. Suggest ways for improvement including automation in existing Systems and Procedures.
3. Adequacy of Internal Control/ Internal Financial Control over financial reporting, instances of failure and scope of improvements.

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MSTC

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### **ANNEXURE-III**

#### **FORMAT FOR TECHNICAL EVALUATION**

<b>Selection Criteria for Engagement of Internal Auditors</b>			
<b>SL. No.</b>	<b>SELECTION CRITERIA</b>	<b>BASIS OF MARKS</b>	<b>MAXIMUM MARKS</b>
1	Experience of the Firm:  The minimum experience is ten (10) years for a Firm/LLP to be eligible and for each additional year's experience they would get 1.5 marks	1.5 per year exceeding 10 years (Fraction of the year to be ignored)	15
2(A)(i)	Number of full-time partners / full time qualified persons having more than ten (10) years' experience in practice	5 marks for each partner	15
2(A)(ii)	Number of full-time partners / full time qualified person having more than ten (10) years' experience in practice having DISA/CISA	5 marks for each partner / full time qualified person having DISA/CISA	30

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3	Number of full-time qualified assistants who are an ACA/FCA or ACMA/FCMA	2 marks for every qualified assistant	20
4	Experience of the firm in conducting Statutory / Internal Audit in PSU / Govt. Companies including concurrent audit in PSU Banks, large companies with turnover of at least ₹ 100 Crore each year during the last 10 years. (For this purpose, the period of 10 years shall be taken as FY 2015-16 to FY 2024-25. However, in case audit for FY 2024-25 is not completed, then the period of 10 years may be taken as FY 2014-15 to 2023-24)	2 marks per year of audit	20
<b>TOTAL MARKS</b>			<b>100</b>

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**ANNEXURE-IV****(On letterhead of Firm/LLP/Proprietorship/Individual)  
Format of Covering letter**

Date:

Addl GM (F&A)  
MSTC Limited  
Plot No.CF-18/2, Street No.175, Action Area 1C, New Town,  
Kolkata - 700156

**Sub: Quotation for Tender of Internal Audit of MSTC Ltd for the FY 2025-26**

Dear Sir,

We enclose herewith the particulars and details of the Firm, Techno-Commercial bid, and price bids in connection with the above assignment.

We also state as follows:

- a. We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.
- b. The prices quoted by us in the price bid are valid for 60 days from the date of opening of the bid. We confirm that this proposal will remain binding upon us.
- c. Prices have been arrived independently without consultation, communication, agreement or understanding (for the purpose of restricting competition) with any competitor.
- d. We agree to bear all costs incurred by us in connection with the preparation and submission of the offer and to bear any further pre-contract costs.
- e. We understand that MSTC is not bound to accept the lowest or any proposal or to give any reason for the rejection of any proposal.
- f. I confirm that I have authority of .....(name of the firm) to submit the proposal and to negotiate on its behalf.

Thank you,

(Name of Authorised Signatory) and membership no.

Name of Firm/LLP

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# **ANNEXURE-V**

## **LIST OF OFFICES OF MSTC LIMITED**

Office	Address
CORPORATE OFFICE	J – 500, 5 <sup>th</sup> Floor, Tower – J, World Trade Centre, Nauroji Nagar, New Delhi – 110 029
REGISTERED OFFICE, KOLKATA	Plot no.CF-18/2, Street No.175, Action Area 1C, New Town, Kolkata - 700156
NRO, NEW DELHI	30/31A Jeevan Vikas Building, 1st Floor, Asaf Ali Road (opp. Hamdard), New Delhi - 110 002
WRO, MUMBAI	607-608 Raheja Centre, Nariman Point, Mumbai - 400 021
SRO, CHENNAI	ISPAT Bhavan, 3rd Floor, No.5, Kodambakkam High Road, Chennai - 600 034
ERO, KOLKATA	Plot no.CF-18/2, Street No.175, Action Area 1C, New Town, Kolkata - 700156
KARNATAKA REGIONAL OFFICE	19/5 & 19/6, 3rd Floor, Kareem Tower, Cunningham Road, Bangalore- 560052
AP BRANCH OFFICE	MSTC LIMITED, 4th FLOOR "JEEVAN SAMRIDDHI", D No 42-1-45/1/1, NEW INVESTMENT BUILDING, THIKKANA ROAD, VISHAKAPATNAM, ANDHRA PRADESH - 530004
GUJARAT REGIONAL OFFICE	21,Kamalanjali Apartment, 2nd Floor, Opp. Tube Company, Old Padra Road, Akota, Vadodara-390 020
MP BRANCH OFFICE	South Wing, 1st Floor, Jeevan Shikha, LIC Zonal Office, 60-B, Hoshangabad Road, Arera Hills, Bhopal-462011(M.P.)
TELANGANA REGIONAL OFFICE	MSTC Ltd., No 5-9-13, 7th Floor, Taramandal Complex, Saifabad, Between Sahara Manzil and Samrat Complex, Hyderabad, Telangana 500004.
UTTAR PRADESH REGIONAL OFFICE	Ground Floor, CWC Regional Office Complex, Vibhuti Khand, Gomti Nagar, Lucknow - 226010, Uttar Pradesh

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**Phone No.: (033)23400000/23400011/23400012/23400013**

**CIN: L27320WB1964GOI026211**

ODISHA REGIONAL OFFICE	MSTC Limited, 2nd Floor, IPICOL House-Annexe Building, Bhubaneswar - 751022 ,ODISHA
KERALA BRANCH OFFICE	1st Floor, BSNL CTO Building, Opp Kerala State Secretariat, Mahathma Gandhi Rd, Statue, Thiruvananthapuram-695001
CHHATTISGARH BRANCH OFFICE	MSTC LIMITED, Hall No 6 & 7, 3rd floor, Udyog Bhawan, Telibandha, Ring Road 1 , Raipur, 492006
RAJASTHAN REGIONAL OFFICE	Room No. 114, First Floor, BSNL Building, Lal Kothi, Behind Nagar Nigam, Jaipur, 302015
JHARKHAND BRANCH OFFICE	MSTC LIMITED, 4, RI-III, MSTC LIMITED CMPDI CAMPUS Exploration Building, CMPDI Road, CMPDI Campus, Gandhi Nagar, Ranchi, Ranchi, Jharkhand, 834008
NORTH EAST BRANCH OFFICE	MSTC LIMITED BSNL Exchange Building, Beltola Basistha Road, Wireless Guwahati, ASSAM-781038
CHANDIGARH REGIONAL OFFICE	MSTC Limited Telephone Exchange Building, 2nd Floor, Sector-5, Panchkula-134109
BIHAR BRANCH OFFICE	MSTC LTD, 3rd Floor, DCM cum MRT Building SBPDCL, Road No-01,D P Rai Path, Near R Block, Patna, Bihar, PIN-800001

MSTC

**MSTC Limited,**  
**(A GOVT. OF INDIA ENTERPRISE)**  
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 CIN: L27320WB1964GOI026211

## **ANNEXURE-VI**

# **INTEGRITY PACT**

**Between** MSTC LTD, hereinafter, referred to as "MSTC", and ..... hereinafter referred to as "The Vendor/Service Provider/Buyer"

## **Preamble**

WHREAS, MSTC is acting as an agent for the purpose of disposal/sale/booking/procurement of various commodities.

And

WHEREAS MSTC values full compliance with all relevant laws and regulations, and the principles of economic use of resources, and of fairness and transparency in its relations with its principals.

In the pursuance, thereto, the following clauses of the Integrity Pact will be applicable, and this document shall be deemed to be an integral part of the Agency Agreement between us.

In order to achieve this goal, MSTC may seek cooperation with the renowned international Non-Governmental Organization "Transparency International" (TI). Following TI's national and international experience, MSTC may appoint an external independent Monitor who will monitor the tender/auction/e-auction/e-sale/e-booking process and the execution of the contract for compliance with the principles mentioned above.

## **Section - 1 Commitments of MSTC**

MSTC commits itself to take all measures necessary to prevent corruption and to observe the following principles: -

- a) No employee of MSTC, personally or through family members, will in connection with the tender for, or the execution of a contract demand, take a promise to or accept, for him/herself or third person, any material or immaterial benefit which he/she is not legally entitled to.
- b) MSTC will, during the tender/auction/e-auction/e-sale/e-booking process, provide to all Buyer(s)/Vendor(s) the same information and will not provide to any Buyer/Vendor confidential/additional information through which the Buyer/Vendor could obtain an advantage in relation to the tender/auction/e-auction/e-sale/e-booking process or the contract execution.
- c) MSTC will exclude from the process all known prejudiced persons.

If MSTC obtains information on the conduct of any of its employees which is a criminal offence under the relevant Anti-Corruption Laws of India, or if there be a substantive suspicion in this regard, MSTC will inform its Vigilance Office and in addition can initiate disciplinary actions.

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## **Section - 2 Commitments of the Buyer/Vendor**

The Buyer/Vendor commits himself to take all measures necessary to prevent corruption. He commits himself to observe the following principles during his participation in the tender/auction/e-auction/e-sale/e-booking/e-procurement process and during the contract execution.

- i) The Buyer/Vendor will not, directly or through any other person or firm, offer, promise or give to MSTC, to any of MSTC's employees involved in the tender/auction/e-auction/e-sale/e-booking process or the execution of the contract or any third person any material or immaterial benefit which he/she is not legally entitled to, in order to obtain in exchange an advantage during the tender process or the execution of the contract.
- ii) The Buyer/Vendor will not enter with other Buyer(s) into any illegal agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or actions to restrict competitiveness.
- iii) The Buyer/Vendor will not commit any criminal offence under the relevant Anti-Corruption Laws of India; further the Buyer/Vendor will not use improperly, for purposes of competition or personal gain, or pass on to others, any information provided by MSTC as part of the business relationship, regarding plans technical proposals and business details, including information contained or transmitted electronically.
- iv) The Buyer/Vendor will, when presenting his bid, disclose all payments he has made, and is committed to or intends to make to agents, brokers or any other intermediaries in connection with the award of the contract.
- v) The Buyer/Vendor will not instigate third persons to commit offences outlined above or be an accessory to such offences.

## **Section - 3 Disqualification from tender process and exclusion from future contracts**

If the Buyer, before the contract award, has committed a serious transgression through a violation of Section 2 above or in any other form such as to put his reliability or credibility as Buyer into question, MSTC is entitled to disqualify the Buyer from the tender/auction/e-auction/e-sale/e-booking process or to terminate the contract, if already signed, for such reason.

- i) If the Buyer/Vendor has committed a serious transgression through a violation of Section 2 above such as to put his reliability or credibility into question, MSTC is entitled also to exclude the Buyer/Vendor from future contract award processes. The imposition and duration of the exclusion will be determined by the severity of the transgression. The severity will be determined by the circumstances of the case, in particular the number of transgressions, the position of the transgressors within the company hierarchy of the Buyer and the amount of the damage. The exclusion will be imposed for a minimum of 6 months and maximum of 3 years.
- ii) If the Buyer/Vendor can prove that he has restored/recouped the damage caused by him and has installed a suitable corruption prevention system, MSTC may revoke the exclusion prematurely.
- iii) A transgression is considered to have occurred if considering available evidence, no reasonable doubt is possible.

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#### **Section - 4 Compensation for Damages**

1. If MSTC has disqualified the Buyer from the tender/auction/e-auction/e-sale/e-booking process prior to the award according to Section 3 above, MSTC is entitled to demand from the Buyer liquidated damages equivalent to 3% of the value of the offer.
2. If MSTC has terminated the contract according to Section 3, or if MSTC is entitled to terminate the contract according to Section 3, MSTC shall be entitled to demand from the Vendor liquidated damages equivalent to 5% of the contract value.
3. If the Buyer/Vendor can prove that the exclusion of the Buyer from the tender/auction/e-auction/e-sale/e-booking process or the termination of the contract after the contract award has caused no damage or less damage than the amount of the liquidated damages, the Buyer/Vendor must compensate only for the damage in the amount proved. If MSTC can prove that the amount of damage caused by the disqualification of the Buyer before the contract award or the termination of the contract after contract award is higher than the amount of liquidated damages, it is entitled to claim compensation for the higher amount of damages.

#### **Section - 5 Previous Transgression**

1. The Buyer declares that no previous transgressions occurred in the last 3 years with any other company in any country conforming to the TI approach or with any other Public Sector Enterprise in India that could justify his exclusion from the tender process.
2. If the Buyer makes incorrect statement on this subject, he can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

#### **Section - 6 Equal treatment of all Buyer(s)/Vendor(s)**

1. The Buyer/Vendor undertakes to demand from all subcontractors(s) a commitment consistent with this Integrity Pact, and to submit it to MSTC before contract signing.
2. MSTC will enter into agreements with identical conditions as this one with all Buyer(s), Vendor(s).
3. MSTC will disqualify from the tender process all Buyer(s) who do not sign this Pact or violate its provisions.

#### **Section - 7 Criminal Charges against violating Buyer(s)/Vendor(s)**

If MSTC obtains knowledge of conduct of a Buyer, Vendor or of an employee or a representative or an associate of a Buyer, Vendor which constitutes corruption, or if MSTC has substantive suspicion in this regard, MSTC will inform the Vigilance Office.

### **Section - 8 External Independent Monitor**

1. MSTC may appoint a competent and credible External Independent Monitor for this Pact. In such a case the task of the Monitor is to review independently and objectively whether and to what extent the parties comply with the obligations under this agreement.
2. The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. He reports to the Chairperson of the Board of MSTC.
3. The Monitor has the right of access without restriction to all Project documentation of MSTC. The Vendor will also grant the Monitor, upon his request and demonstration of a valid interest, unlimited access to his project documentation. The Monitor is under contractual obligation to treat the information and documents of the Buyer/Vendor with confidentiality.
4. MSTC will provide the Monitor with sufficient information about all meetings among the parties related to the project provided as meetings could have an impact on the contractual relations between MSTC and the Vendor. The parties offer the Monitor the option to participate in such meetings.
5. As soon as the Monitor notices, or believes to notice, a violation of this agreement, he will inform the Management of MSTC and request the Management to discontinue or heal the violation, or to take other relevant action. The Monitor can in this regard subject to non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action, or tolerate action.
6. The Monitor will regularly submit a written report to the Chairperson of the Board of MSTC and, should the occasion arise, submit proposals for correcting problematic situations.
7. If the Monitor has reported to the Chairperson of the Board a substantiated suspicion of an offence under relevant Anti-Corruption Laws of India, and the Chairperson has not within reasonable time, taken visible action to proceed against such offence or reported it to the Vigilance Office, the Monitor may also transmit this information directly to the Central Vigilance Commissioner, Government of India.

### **Section - 9 Pact Duration**

This Pact begins when both parties have legally signed it. It expires for the Vendor 12 months after the last payment under the respective contract, and for all other Buyers 6 months after the contract has been awarded.

### **Section - 10 Other Provisions**

1. This agreement is subject to Indian Law. Place of performance and jurisdiction is the Corporate Office of MSTC.
2. Changes and supplements as well as termination notices need to be made in writing. Sideagreements have not been made.
3. If the Vendor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
4. Should one or several provisions of this agreement turn out to be invalid, the

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The remainder of this agreement remains valid. In this case, the parties will strive to come to an agreement on their original intentions.

For MSTC Ltd

For Buyer/Vendor

Place: \_\_\_\_\_

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Witness 1: \_\_\_\_\_

Witness 2: \_\_\_\_\_

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