



BHARUCH DAHEJ RAILWAY COMPANY LTD.

Expression of Interest (EOI) for appointment of – Internal Auditor

Sr. No.	Requirement	Qualification	Firm Registration/Experience
1.	Internal Auditor	Chartered Accountant Partnership firm/ LLP etc.	Firm Registration: - Minimum 10 years as on 31.03.2025 Experience: - Internal Audit of CPSE for minimum 5 years

How to Apply:

Interested & eligible firms are requested to download the application form given on the website: www.bdrail.in and fill up and submit it at the given address of the company along with separate sealed envelope for financial bid for the assignment.

Important Date:

Last date for submission of application is 21 days from the date of issue of this EOI.

Date: 11/08/2025

Place: - Delhi

(Manoj Krishna Akhouri)
Managing Director
Bharuch Dahej Railway Company Ltd

EXPRESSION OF INTEREST (EOI)

For Appointment of Internal Auditors for Bharuch Dahej Railway Company Limited (BDRCL)

BDRCL is a Special Purpose Vehicle (SPV) created for the development of railway infrastructure and incorporated under the Companies Act, 2013.

BDRCL hereby invites 'EXPRESSION OF INTEREST' (EOI) for appointment of Internal Auditor from Chartered Accountants with BDRCL for conducting Internal Audit work for FY 2025-26.

Format of application, address of the Registered Office of the Company, Appointment Criteria, General terms and conditions and evaluation method are available as Annexures on the website www.bdrail.in

The applicant who fulfils all the appointment criterion as mentioned in Annexure and interested for Internal Audit work for BDRCL for FY 2025-26 may submit their application in the prescribed format (by downloading from website) along with relevant documents as per given criterion by Hand delivery or by Post Along with separate sealed envelope for financial bid of quotation for the assignment addressed to the Managing Director, Bharuch Dahej Railway Company Limited, # 39-42, (3rd Floor H Block) Indra Palace, Connaught Circus Inner Circle, New Delhi -110001, on or before 08.09.2025 (office hours) and it will be opened for EOI on 9th September 2025.

DELAY AND LATE PROPOSAL:

No proposal shall be accepted / opened in any case which are received after due date and time of the Receipt of Proposal irrespective of delay due to Postal Service or any other reasons and BDRCL shall not assume any responsibility for Late Receipt of Proposal for appointment of Internal Auditors of BDRCL.

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Internal Auditor

The Internal Auditor is responsible for independent, objective assurance, and consulting activity designed to add value and improve an organization's operations and compliance with the provision of Companies Act, 2013.

Roles and Responsibilities:

- Objectively assess a company's IT and/or business processes
- Verify the existence of assets and recommend proper safeguards for their protection;
- Recommend improvements in controls;
- Evaluate internal control and make recommendations on how to improve
- Identifying shortfalls or gaps in processes
- Promote ethics and help identify improper conduct
- Assure safeguards
- Conduct the audit in accordance with SIA issued by ICAI and other Statutory bodies.
- Communicate the findings and recommendations
- Provide suggestion for improvement in Internal Financial Controls and other areas of business functions.
- Review of Performance and Systems

General Terms & Conditions for submission of proposal

- 1) The Applicant shall comply with the provisions of the Companies Act, 2013 for the Internal Audit work
- 2) Timely delivery of the report is the responsibility of CA firm.
- 3) Evaluation that whether CA Firm possesses qualification criteria would be done on the basis of the information / data /documentary evidences provided by the CA Firms.
- 4) BDRCL may at its discretion, seek from any or all CA Firm clarification(s) on application submitted including information, document and materials for appointment.
- 5) BDRCL reserves the right to accept or reject any application in part or full at any stage or may cancel the process entirely at its sole discretion without assigning any reason whatsoever.
- 6) Any application received by BDRCL after the scheduled closing date and time will not be accepted.
- 7) The proposal must be submitted in English language. All documents, correspondences or any other written material in connection with this work shall be in English language.
- 8) The tenure of appointment shall be at the sole discretion of the MD. The tenure may be renewed every year at the sole discretion of the MD. However, it is expressly stated here that the said tenure is not to be construed as assured and the Company reserves the right not to reappointment at its sole discretion without assigning any reason therefore.
- 9) Overwriting/correction/erase and/or use of white ink should be avoided in the proposal. However, if any overwriting/correction/erase is inevitable, the same should be authenticated with the signature & seal of

authorized person of applicant firm.

- 10) All the pages of the proposal document shall have to be signed by the applicants /authorized signatory of the applicant firm(s) with the firm's seal.
- 11) Disqualifications: The Firm would be disqualified if it suffers from any of the following situations:
 - a) The Applicant or any partner thereof has been cautioned or any action has been taken against the Firm or any partner by ICAI.
 - b) Any court case or arbitration relating to disciplinary case pending against the Applicant or any of its partner.
- 12) Compliances / Declarations /Certificates by firm on appointment: The firm shall have to comply with and furnish declarations and certificates as required under Statutory/Company rules, upon appointment as internal auditor(s), as under:
 - a) The applicant shall not sub-contract the internal audit work
 - b) The internal audit team will work in strict confidence and will ensure that all the data and any other information in respect of the operation of the location/ work center /Company is dealt with in strict confidence and secrecy. A certificate towards maintaining confidentiality shall have to be provided by the Internal Auditor(s) on receipt of appointment letter from the Company or before commencement of internal audit.
 - c) No partner of the applicant firm should be related to either Managing Director or any Whole Time Directors or Part Time Directors of the Company within the meaning of section 2(76) of the Companies Act, 2013
 - d) Neither the audit firm nor its partner(s) or associates should have any interest in the business of the Company,
- 13) This EOI is only for the purpose of appointment of Firms and does not guarantee/assure allotment of any other assignments.
- 14) BDRCL reserves its right to accept or reject any application(s) without assigning any reason thereof. The decision of MD, BDRCL for the appointment of Firms shall be final and binding upon the firms participating in the process of appointment.
- 15) Assignment of work in subsequent years may be made subject to satisfactory performance.
- 16) If progress/performance of the audit team is not found satisfactory, MD reserves the right to terminate the appointment of the Firm at any point of time.
- 17) Proposals without the required documentary evidence(s) shall be ignored for evaluation.
- 18) The proposal should be submitted strictly as per the terms & conditions laid down in the document.
- 19) All the pages of the proposal document shall have to be signed by the firm's seal and documents submitted along-with the proposal shall also have to be authenticated by the authorized signatory of the applicant firm(s) with the firm's seal. Proposal submitted in any other form shall not be considered.

- 20) Quotation for the assignment should be submitted in a separate sealed envelope.
- 21) Audit Periodicity – Half Yearly
- 22) Draft Audit Report should be finalized after due discussion with management.
- 23) Internal Audit fees will be paid on half yearly after completion of half yearly audit and submission of report.

Auditor's Scope of work and format for reporting

S. No.	Items	Auditor's Check Points	Auditor's Comments
1.	Internal Audit Report	Internal auditors shall submit observations against each observation.	
2.	Review of Systems	1. Whether the financial and operating systems have been reviewed to check the efficacy of internal checks and controls. 2. Whether the procedure and flow of documents in each department are in line with the standard operating procedures. 3. Whether functional areas have been checked and system in-efficiencies reflected thereon. 4. Whether corrective follow up action has been initiated, once the inefficiencies reflected on functional areas have been accepted by the management.	
3.	Performance & System Audit	Whether the operating systems, HR system and financial system (Tally) are working effectively.	
4.	Revenue	1. Whether income has been properly accounted for In the books of accounts. 2. Whether income has been realized/collected in terms of the extant public tariffs/circulars. 3. Whether records in connection with operating revenue have been properly maintained. 4. Whether any revenue waivers have been made In violation of the Delegation of Powers. 5. Whether proper realizations have been made towards dishonoured bank instruments.	
5.	Cash & Bank	1. Whether CMS is operating effectively at units/regional offices. 2. Whether banks are adhering to the contractual terms of CMS, providing timely credits and transfer of funds to Corporate Office. 3. Whether bank reconciliation statements have been checked and unexplained debits/credits are reported. 4. Whether Instances of late deposit of cash/cheques by the units/regional offices have been identified and the same are reported. 5. Whether cash realized at the cash counters has been reconciled with the reports generated from the operating systems. 6. Whether guidelines issued by corporate office with regard to electronic payments have been duly complied with.	
6.	Payment to Contractors/ Suppliers	1. Whether bills raised have been checked in respect of terms specified in the LOI/Agreement. 2. Whether deviation in quantities, completion period etc. is properly authorised. 3. Whether records in connection with payments made contractors/suppliers have been to maintained properly. 4. Whether penalties have been imposed, wherever required in terms of the agreement.	
7.	Bank	1. Whether Bank Guarantees obtained from the	

	Guarantee/Security Deposits	<p>contractors are of correct value as per the agreement accounted for correctly in the books of accounts and kept in safe custody.</p> <p>2. Whether Security Deposits have been deducted from the contractor bills as per the agreement and accounted for correctly in the books of accounts.</p> <p>3. Whether Bank Guarantees have been confirmed by the issuing bank and whether their validity is checked on continuous basis.</p>	
8.	EMDs	<p>1. Whether EMDs collected are as per Tender Agreement and have been accounted for correctly in the books of accounts.</p> <p>2. Whether EMDs of successful bidders are transferred to SD Account on timely basis.</p>	
9.	Payment to Railways	<p>1. Whether the payments made to Western Railways are as per system generated reports and are reconciled on regular basis.</p> <p>2. Whether the manual payment(s) made to Indian Railways on account of Land Licence Fee & Stabling Charges etc. are as per the extant circulars and whether the same have been deposited timely.</p>	
10.	Contracts Purchases/ Expenses	<p>1. Whether the entire process related to contract management starting from tendering to award of tenders is completed as per the prevailing Delegation of Powers.</p> <p>2. Whether all purchases have been made strictly as per the Purchase Manual and prevailing Delegation of Powers.</p> <p>3. Whether all expenses have been incurred strictly in compliance with Delegation of Powers, Policies and Circulars issued from time to time.</p>	
11.	Establishment/HRM	<p>1. Whether the rules and procedures laid down in respect of establishment matters such as Salary, Reimbursement, Medical Attendance Rules, Travelling & Daily Allowances, Entertainment Entitlements, Leaves & various types of advances have been duly complied with.</p> <p>2. Whether the masters in respect of HR and Payroll functions are updated regularly.</p>	
12.	Statutory Obligations	Whether statutory obligations on BDRCL with respect to TDS, WCT, PF, ESI, Custom Duty and Property Tax etc. are duly complied with.	
13.	GST	<p>1. Whether GST Input Credits have been availed by regions/corporate office as per the extant rules and whether proper records for such credits have been maintained.</p> <p>2. Whether GST liability has been discharged as per the due dates.</p> <p>3. Whether state-wise GST Returns have been filed as per the due dates.</p> <p>4. To verify the accuracy of state-wise GST Returns filed by regions/corporate office.</p>	
14.	Internal Financial Controls (IFCs)	Internal auditor shall submit a separate report on Internal Financial Controls (IFCs) on Half Yearly basis to Management.	

		<p>1. To comment on the laid down Internal Financial Controls (IFCs) and their adequacy & operating effectiveness. Here, IFC means the policies and procedures adopted by the company for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, safeguarding of its assets, prevention and detection of frauds & errors, accuracy & completeness of the accounting records and timely preparation of reliable financial information.</p> <p>2. To comment upon adequacy & operating effectiveness of IFCs over financial reporting.</p>	
15.	Claim & Court cases	To submit an up-to date consolidated annexure of all claims & court cases pending at the units/regional offices/corporate office in the prescribed format.	
16.	Previous compliance	To verify compliance of previous audit reports and report on non-compliances, if any.	
16.	Assets availability & Utilization	Whether equipments owned by BDRCL have been properly utilized and are not kept idle for undue reasons.	
17.	Physical Verification of Fixed Assets & items of stores	<p>1. To perform physical verification of stores and spares at periodic intervals.</p> <p>2. To physically verify the title deeds of properties (land & building) falling under the control of respective regions/corporate Office.</p> <p>3. To verify whether Fixed Assets Register and other records have been maintained as per the prevalent CARO rules.</p> <p>4. To report any discrepancies observed on above account and whether the same has been dealt properly in the books of accounts.</p>	
18.	Capitalization/ Resurfacing Cost	1. To verify capitalization of fixed assets in corporate office/regional offices books of accounts with statement, capitalization completion certificate provided by the user department and contract register etc.	
19.	Others	<p>1. Whether every cash/bank/journal voucher has been checked for authorisations etc. supporting documents.</p> <p>2. Whether the books of accounts have been reviewed. To give remarks thereon, if any.</p> <p>3. Whether schedules related to outstanding liabilities, advances, sundry creditors and sundry debtors etc. have been reviewed.</p> <p>4. Whether proper and regular monitoring of old outstanding dues (both receivable and payable) is being done.</p> <p>5. Whether records of receipt and issue of materials in stores are checked.</p> <p>6. Whether physical Form 16A duly generated from TRACES in due reconciliation with the books of accounts have been received by corporate office/regional offices and whether the same have been properly reflected in Form 26AS.</p>	
20.	Extent of checking % for each activity	The extent of checking for each activity should be 100%.	
21.	Man-days spent	The auditors shall mention the no. of man-days spent by partners, qualified chartered accountant and article.	

APPOINTMENT CRITERIA

Sr. No	Eligibility Criteria for appointment of Internal Auditors	Minimum Criteria
1	The applicant should be either Partnership / Limited Liability Partnership (incorporated under the Limited Liability Partnership Act,2008)	Partnership /LLP
2	The applicant should be empanelled with C & AG.	Certificate of empanelment
4	The applicant should have a full-fledged working office in New Delhi.	Full-fledged office in New Delhi
5	The applicant should have been in existence for at least Ten years in New Delhi.	Existence: 10 Years
6	The firm must have carried out at least three Statutory Audits / Internal Audits of Public Sector Undertaking Companies	3 Statutory Audits / Internal Audits of Public Sector Undertaking during the preceding financial year.
7	Disqualifications:	
a	The Firm would be disqualified if it suffers from any of the following situations:	
	The applicant thereof has been cautioned or any action has been taken against the applicant by ICAI etc.	
c	Any court case or arbitration relating to disciplinary case pending against the applicant	

Expression of Interest for Appointment of Internal Auditor in BDRCL

APPLICATION FORM

To,

The Managing Director,

Bharuch Dahej Railway Company Limited,

39-42, (3rd Floor H Block) Indra Palace,

Connaught Circus Inner Circle,

New Delhi -110001

Sr. No.	Particulars		Self-certified supporting documents required to be submitted along with this Form
1.	Name of the Applicant /Firm & Membership/Registration No.		Membership Certificate /Firm Registration Certificate under ICAI
2.	Addresses of the Applicant:	Address:	Valid Address proof
3.	Office Address:	Phone No: Email: Mobile of Office In- charge Along with his name:	
4.	Income Tax PAN No.		Attach copy of PAN card
5.	GST No. (if any)		Attach copy of Registration
6.	Details of Applicant with Educational Qualification & Experience	As per enclosed format - (A)	Copies of Certificates/Marksheets
7.	Audit Experience of the Firm during last five Financial Years: No. of audit assignments of Internal /Statutory Audit	As per enclosed format - (B)	Copy of appointment Letters

A. Details of Applicant/Full Time Partners of the Firm

Sr. No	Name of Applicant/ Partners of the Firm	Member ship No./Firm Registration No.	Educational Qualifications	Area of key expertise	Relevant Experience

[Documentary proof, as previously indicated, to be submitted]

B. No. of Internal/ Statutory Audits of Companies

Sr. No	Financial Year	No. of Statutory/ Internal Audit	Name of the Company	Type of Audit (Statutory / Internal)	Remarks
1	2021-22				
2	2022-23				
3	2023-24				

I/We _____ on behalf of
M/s _____ (Name of Firm) having
Registered Office at _____ (Address) bearing
Membership/Firm Registration No. _____ do hereby solemnly state on oath that all
the details mentioned herein above are true and correct. I / We have read & understood the terms
and conditions of Expression of Interest for appointment of Internal Auditor in BDRCL as put up on
the website of BDRCL along with Annexures 1 to 4 and furnish the aforementioned details in the
prescribed Application Form. We hereby confirm the acceptance of all provisions and terms &
conditions of EOI without any deviation.

Signature alongwith Seal of the Firm

(Duly authorized to sign the application on behalf of the CA)

Name:- _____

Designation:- _____

Membership No:- _____

Date:

Place:

Encl: As Above

Annexure -3 (c)

ON ORGANISATION'S LETTER HEAD

Financial Bid

(should be submitted in a separate sealed envelope)

To,
Managing Director
BHARUCH DAHEJ RAILWAY COMPANY LIMITED
39-42, (3rd Floor H Block) Indra Palace,
Connaught Circus Inner Circle,
New Delhi -110001

SR NO	DESCRIPTION	AMOUNT RUPEES
1	Annual Fees for the internal audit of Bharuch Dahej Railway Company Limited for FY 2025-26	1,90,180/-
	% Quote Above/ Below/ At Par (in figure)	
	% Quote Above/ Below/ At Par (in words)	
	Total Price	
	SUBTOTAL	
	GST	
	TOTAL	

Name, designation & Signature of the authorized person
Contact details of authorized person