

**Housing and Urban Development Corporation Ltd. (HUDCO)
(A Government of India Enterprise)**



**REQUEST FOR PROPOSAL (RFP)
For
ENGAGEMENT OF CONSULTANT FOR PREPARATION OF RISK BASED
INTERNAL AUDIT PLAN
(Bidding through open Tender mode)**

**Housing & Urban Development Corporation Ltd. HUDCO Bhawan,
Core-7-A, India Habitat Centre, Lodhi Road, New Delhi 110 003**

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**Housing & Urban Development Corporation Ltd. HUDCO Bhawan,
Core-7-A, India Habitat Centre, Lodhi Road, New Delhi 110 003**

SECTION -I

BID DETAILS

HUDCO (www.hudco.org), a public sector undertaking in housing and infrastructure finance, proposes to implement Risk Based Internal Audit Plan and invites bids from reputed and eligible 'Experienced Consultancy Firms' offering services as detailed in the Scope of Work.

Item	Description										
Name of the Project	“PREPARATION OF RISK BASED INTERNAL AUDIT PLAN”										
Bid Security/ Earnest Money Deposit (EMD)	Rs.18,000/- (Rupees Eighteen Thousand only) , electronically in the current A/C of HUDCO as per the details given as under: - <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Name of beneficiary</td> <td>HUDCO Ltd.</td> </tr> <tr> <td>Bank</td> <td>HDFC Bank</td> </tr> <tr> <td>Branch</td> <td>KG Marg, New Delhi</td> </tr> <tr> <td>IFSC Code</td> <td>HDFC0000003</td> </tr> <tr> <td>A/C Type & No.</td> <td>Current A/C No. 00030350017801</td> </tr> </table>	Name of beneficiary	HUDCO Ltd.	Bank	HDFC Bank	Branch	KG Marg, New Delhi	IFSC Code	HDFC0000003	A/C Type & No.	Current A/C No. 00030350017801
Name of beneficiary	HUDCO Ltd.										
Bank	HDFC Bank										
Branch	KG Marg, New Delhi										
IFSC Code	HDFC0000003										
A/C Type & No.	Current A/C No. 00030350017801										
Availability of Tender Documents in the Web site	HUDCO website (www.hudco.org) , Govt Portal, and MSME Site										
Method of Selection	The method of selection is lowest one (L-1)										
Date of RFP issuance											
Last date and time for Bid/Proposal submission (on or before)	24 th October 2018 3.00 PM										
Date and time for Opening of Technical Bid	25 th October 2018 4.00 PM										
Language	Proposals should be submitted in English only.										
Bid Validity	Proposals must remain valid up to 120 (One Hundred & Twenty) days from the last date of submission of the Bid.										
Currency	Currency in which the Bidders may quote the price and will receive payment is INR only.										
Name and Address for submission of Proposal	Ms. Rekha V Sarthy, Executive Director Finance (Internal Audit) Housing and Urban Development Corporation Ltd. (HUDCO) HUDCO Bhawan, Core-7-A, India Habitat Centre, Lodhi Road, New Delhi - 110 003										

	E-mail: iahudco@gmail.com Phone: +91-11-24629856 Mobile : 08754441141
Contact Person Name and Address for Communication	Ms. Vainu Chaudhary, General Manager Finance (Internal Audit) Housing and Urban Development Corporation Ltd. (HUDCO) HUDCO Bhawan, Core-7-A, India Habitat Centre, Lodhi Road, New Delhi - 110 003 E-mail: iahudco@gmail.com Phone: +91-11-24624299 Mobile : 9871708062

Please Note: Vendors who are registered with MSME are also welcome to participate in the bidding as notified by the Ministry of Micro, Small and Medium Enterprises, GOI. No EMD shall be payable by these vendors provided that they are registered on the date of opening of this tender under single point registration scheme of NSIC/ covered under MSME and other relaxations as announced by Govt. from time to time shall be applicable to them subject to full compliance of other terms and conditions of the tender and contract. Product range mentioned in such certificate should be similar to requirements of this tender. Valid documentary evidence is to be submitted.

SECTION -II

General Terms and conditions for tender Process

1. The Tenderer/bidder will have to submit the bid in two sealed cover envelopes separately placed together in one sealed envelope addressed to Executive Director (Internal Audit) super subscribed "Bid for preparation of Risk Based Internal Audit Plan". The first envelope shall contain the technical bid and super subscribed "Technical Bid" and second envelope shall contain the Financial bid and super subscribed "Financial Bid". The bids/offer should be dropped in the tender box subscribed as "Bid for Preparation of Risk Based Internal Audit Plan" placed at 5th Floor, HUDCO Bhawan, India Habitat Centre, Lodhi Road New Delhi - 110003. The bid should be received before the last date as indicated in bid details as given above.
2. The bidder should declare whether any partners/directors/Key Managerial Personnel of the bidder has any relation with any employee working in HUDCO and if so give the name of the employee and the relationship, and also whether any of them has a relationship within the meaning of section 2(76) of the Company Act 2013 with any of the Directors of HUDCO, also with the statutory auditors (M/s. Prem Gupta and Company), of HUDCO, if so give details to ensure compliance under section 188 and 184 of the Company Act 2013.
3. Bids/offer received late, will not be considered. HUDCO will not be responsible for any postal delay whatsoever.
4. EMD of Rs. 18,000/- is required to be deposited electronically in HUDCO's Current A/c as per the details given (Section – I). The Technical bid shall be accompanied with the documentary evidence supporting the deposit of EMD of Rs. 18000/- . If any bidder has not submitted EMD then those bids shall be rejected.
5. Only on receipt of valid EMD or EMD Exemption certificate, if any, the technical bid shall be considered for evaluation as per criteria given in the detailed tender /bid document to the satisfaction of HUDCO. The financial bid of only those bidders will be opened, who are technically qualified. The date and time of opening of Financial Bid would be intimated separately to technically qualified bidders. The L1 bid shall be evaluated as per Financial bid format.
6. The bidder has to submit supporting documents. Bidders have to provide clarifications through email or as physical documents, if required by HUDCO for proper evaluation of bids.
7. The bidders can be present at the time of opening of the bids.

SECTION –III

INTRODUCTION ABOUT HUDCO

HUDCO is a techno-financial institution engaged in the financing and promotion of housing and urban infrastructure projects throughout India. HUDCO was established on April 25, 1970 as a wholly owned Government company with the objective to provide long term finance and undertake housing and urban infrastructure development programmes. HUDCO has been conferred the status of Mini-ratna. HUDCO has a pan-India presence through our wide network of regional and development offices and occupies a key position in the GOI's growth plans and implementation of its policies for the housing and urban infrastructure sector. HUDCO is a Housing Finance Company registered with National Housing Bank (NHB). The company has disinvested 10.19% of equity shares after maiden Public offer in 2017-18.

Our business is broadly classified into the following two business platforms:

- Housing finance, wherein the beneficiaries of our financing include State Government agencies and borrowers belonging to all sections of the society in urban and rural areas. HUDCO is also in the business of retail lending for housing finance.
- Urban infrastructure finance, wherein the beneficiaries of our financing include projects relating to social infrastructure and area development, water supply, sewerage and drainage, roads and transport, power, emerging sector, commercial infrastructure and others.

HUDCO also provides consultancy services in the field of urban and regional planning, design and development, environmental engineering, social development, Government programmes and others.

Our business is supported by capacity building activities through HSMI, and alternative building materials and cost-effective technology promotion.

As on March 31, 2018, we have provided finance for over 18.02 million dwelling units and over 2287 urban infrastructure schemes in India. Further, up to March 31, 2018, we have sanctioned loans of Rs.1,91,905 crores for housing and urban infrastructure on a cumulative basis, of which Rs. 1,35,233 crores have been disbursed. For further details bidders can see HUDCO's website i.e. www.hudco.org.

HUDCO has an Internal Audit Department which carries out audits of all the 21 Regional Offices and major divisions of the Corporate Office through in- house audit team and by outsourced Chartered Accountant firms.

Further HUDCO also has an Internal Financial Control Policy in place with Risk Control Matrices and process Flow Charts which provides transparency and depicts relevant systems and information.

For management of various risks HUDCO has in place a Risk Management Policy and Operating Manual with a separate Risk Management Department. HUDCO is making constant efforts for management and mitigation of various risks.

For the governance of various risks, HUDCO has constituted various committees, namely Risk Management Committee of the Board (RMC), Credit Risk Management Committee (CRMC), Operational Risk Management Committee (ORMC) and Asset Liability Management Committee (ALCO) for measuring, monitoring and controlling the risks.

SECTION -IV

Purpose

Housing and Urban Development Corporation Ltd. (HUDCO) intends to have a comprehensive Risk Based Internal Audit Plan encompassing the activities carried out in its enterprise. It is proposed to evaluate risks in its operations and strategic activities categorised as high, medium and low for the purpose of selection for Audit.

Proposal

HUDCO invites Proposals (the "Proposals") for selection of a consultant for preparation of Risk Based Internal Audit Plan as per the Terms of Reference given in RFP. The bidders/applicants desirous of taking up the project are invited to submit their proposal in response to this RFP. The criteria and the actual process of evaluation of the response to the RFP and subsequent selection of the Successful Bidder (SB) will be entirely at HUDCO's discretion. The bidders / applicants should have necessary experience, capability and expertise to perform, as per the scope of work and to adhere to the HUDCO's requirements/ terms and conditions outlined in the RFP.

The RFP is not an offer by HUDCO but an invitation to receive proposals from the Bidders. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized official(s) of HUDCO with a Successful Bidder.

SECTION –V

SCOPE OF WORK FOR PREPARATION OF RISK BASED INTERNAL AUDIT PLAN IS AS UNDER:

Introduction

The preparation of Risk Based Internal Audit Plan envisages understanding the Corporate objectives and goals of HUDCO.

- i. It precludes a consultative approach to identify risks in the activities being undertaken by different departments and preparation of “audit universe” under ‘strategic’ and ‘operational’ areas.

Consultant has to interface with the Head(s) of Department at Head Office and Regional Heads (atleast two Regional Offices) in a consultative process and document the findings.

- ii. Assessment of auditable activities should be based on both qualitative and quantitative risks factors (to be listed) and weights assigned as to their relative importance through collection of data and analysis.
- iii. Risk in each auditable activity shall be evaluated for their likelihood of occurrence and severity of impact. The aggregated view of risks (Risk Matrix) for HUDCO as a company should also be provided.
- iv. All risks should be consolidated in the risks register with appropriate risk rating
- v. The consultant would be expected to recommend feasible Risk Response Plan to mitigate/avoid/transfer/accept the risks for consideration of the management.
- vi The Auditable activities should be prioritized and mandatory audits listed.

Deliverables

- i) Inception Plan: Submission of Work Plan, Concept and Methodology with timelines and milestones within 20 days from the date of acceptance of assignment.
- ii) Draft report covering Audit Universe, assessing auditable activities based on both qualitative and quantitative risk factors, assigning weights based on their relative importance, preparing the Risk Matrix and consolidating the risk register.
- iii) Final Report: Based on a feasible risk response plan a comprehensive Risk Based Internal Audit plan, be prepared factoring in the Internal audit capacity/resources for outsourcing of audits as prioritized and mandated audits.

SECTION -VI

TERMS OF PAYMENTS

The terms of payment shall be as follows:

S. No.	Milestone	% of fee*	Approx. Days for completion of Milestone
1.	Submission of draft report including the Audit Universe, evaluating the risks in each auditable activity, preparing the Risk Matrix and consolidating the Risk Register.	30%	30 days
2.	Submission and Acceptance of final report on Risk Based Internal Audit Plan to the satisfaction of HUDCO	40%	30 days
3.	Facilitate the implementation of RBIA or 6 months, whichever is later	30%	

*Fees shall be released in each stage only on satisfactory acceptance by HUDCO.

Please Note: In case of non-adherence to the Timeline for acceptance of Final Report to the satisfaction of HUDCO, a penalty of 3% p.a for the delayed period, on simple interest basis, shall be deducted from the final payment.

SECTION -VII

BIDS EVALUATION

a. Eligibility Criteria

- i. Applicants must read carefully the eligibility criteria provided in **Annexure -1**. To be eligible for evaluation of its Proposal, the Applicant shall fulfil the eligibility criteria given in **Annexure -1**. Proposals of only those Applicants who satisfy these conditions will be considered for evaluation process given in Annexure - 4.
- ii. The technical bid shall be accompanied with the documentary evidence supporting the deposit of EMD of Rs 18,000/- electronically as detailed in Section I.

b. Proposal evaluation

There will be a two stage bidding process i.e. Technical Bid & Financial Bid to be submitted by the bidder.

- Eligible technical bids will be opened and evaluated as per the technical evaluation criteria as given in Annexure-4.
- The financial bids would thereafter be opened only in respect of firms short listed based on technical evaluation who have scored marks equal to or more than 60%.
- After evaluation of financial bids, L-1 would then be selected for the said assignment.

- c. **For instructions on technical bid and the details required with the technical bid please refer to Annexure-2 and for financial bid details please refer to Annexure-3.**

SECTION –VIII

GENERAL INSTRUCTIONS

Consultant is to strictly comply with Milestones in line with the Terms of Payment as given in **Section VI**.

Disclaimer

- The information contained in this Request for Proposal (RFP) document or information provided subsequently to Bidder(s) or applicants whether verbally or in documentary form/email by or on behalf of HUDCO , is subject to the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided.
- This RFP is neither an agreement nor an offer and is only an invitation by the HUDCO to the interested parties for submission of bids. The purpose of this RFP is to provide the Bidder(s) with information to assist the formulation of their proposals. HUDCO may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. No contractual obligation whatsoever shall arise from the RFP process until a formal contract is signed and executed by duly authorized officers of the HUDCO with the Selected Bidder (SB).
- HUDCO, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Applicant or Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way for participation in this Bid Stage.
- HUDCO also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.
- The issue of this RFP does not imply that the HUDCO is bound to select a Bidder or to appoint the Selected Bidder (SB), as the case may be, for the Project and the HUDCO reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.

- The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the HUDCO or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder and HUDCO shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the Bidding Process.

Governing Law

The Contract shall be governed by and interpreted in accordance with laws in force in India. The Courts of Delhi shall have exclusive jurisdiction in all matters arising under the Contract.

Arbitration

If any dispute(s) or difference(s) of any kind whatsoever arise(s) between the Parties, the Parties hereto shall negotiate with a view to its amicable resolution and settlement through a committee appointed by CMD, HUDCO and the senior management of the bidder. In the event no amicable resolution or settlement is reached between the parties within 30 days after receipt of notice by one party, then the disputes or differences as detailed above shall be referred to and settled by the Sole Arbitrator to be appointed by CMD, HUDCO. The arbitration proceedings shall be in accordance with the prevailing Arbitration and Conciliation Act, 1996 and Laws of India as amended or enacted from time to time. The venue of the arbitration shall be New Delhi, India. The fee & other charges of Arbitrator shall be determined by the arbitrator in terms of the Act and shall be shared equally between the parties. The arbitrator will give the speaking and reasoned Award. Notwithstanding any references to Arbitration, the parties shall continue to perform their respective work/obligation under the contract.

Termination of Agreement:

The agreement with the selected consultant may be cancelled at the HUDCO's discretion without cost to HUDCO on account of following or without assigning any reason:

- a. On refusal to take up the allotted Assignment;
- b. If the firm stands dissolved /reconstituted under the name/style of the firm is changed;
- c. On not abiding by the terms and conditions stipulated in the agreement;
- d. If the performance of the Consultant is not found satisfactory (viewed as such by the HUDCO's appropriate authority);
- e. Any other reason at the discretion of the HUDCO.

Right to Accept any Bid and to Reject any or All Bids

HUDCO reserves the right to accept or reject any bid(s), and/ or to annul the bidding process and reject all bids at any time prior to Award of Contract, without thereby incurring any liability to the affected Bidder or Bidder's or any obligation to inform the affected Bidder(s) of the grounds for HUDCO's action.

OTHER TERMS AND CONDITIONS IN CONNECTION WITH THE TENDER

- HUDCO will make a preliminary examination of the bids to determine whether the concerns are eligible as per terms of Eligibility Criteria, whether the proposals are complete, whether the documents are properly signed and whether the bids are generally in order. HUDCO at its discretion may waive any minor informality, nonconformity or irregularity in bids.
- HUDCO will have the liberty to short-list suitable firms who meet the HUDCO' requirements, from the responses received.
- Evaluation of all eligible concerns will be done in Indian Rupees only.
- Any effort by a concern to influence HUDCO in its decisions for evaluation and comparison of bids or Contract Award may result in the rejection of the tender submitted by the concern.
- HUDCO reserves the right to accept or reject in part or full any or all the offers without assigning any reasons whatsoever.
- No further discussion / interface will be granted to concerns whose offers have been disqualified for any reason.
- The acceptance of offer of the selected concern will be communicated by HUDCO in writing.
- HUDCO reserves the right to make any changes in the terms and conditions stated above and / or to annul the process.
- HUDCO reserves the right to accept or reject in part or full any or all the bids without assigning any reasons thereof and without incurring any liability to the respondents.
- HUDCO also reserves it right to cancel the above tendering process at any stage without assigning any reasons.
- HUDCO shall not be bound to give reasons for any decision made under this clause and its decision will be final and binding on all respondents to this tender.
- The firm/consultant should have never been blacklisted by any regulatory body/ statutory authority in respect of any services rendered.

SECTION -IX

Annexure-1

Eligibility Criteria

The bidders must fulfil the following eligibility criteria. **In case bids are submitted without satisfying all the Eligibility Criteria, the application will be rejected without assigning any reason whatsoever.**

S.No	Eligibility Criteria	Documents to be enclosed
1	The bidder must be either a registered partnership or Limited Liability Partnership (LLP) or a Limited Company/Registered Society.	Copy of certificate of incorporation/registration including Memorandum and Articles of Association
2	Bidder should have conducted Internal Audit/ Internal Financial Control/ Statutory Audit in at least 2 Banks/Financial Institutions/NBFCs/ Housing Finance Companies/PSUs/ Statutory Body (s) for at least last 3 years.	Supported by documents i.e. assignment/ order letters.
3	The bidders should have undertaken or in the process of undertaking consultancy contract for preparation of Risk Based Internal Audit Plan for minimum one (1) Banks/Financial Institutions/NBFCs/ Housing Finance Companies/PSUs/ Statutory Body (s).	Client Contracts, Award letters for reference, Scope of Work
4	The bidder should have an average annual turnover of at least 50 lacs per annum in the last three financial years.	Audited Financial Statement for the past three years.
5	The bidder should have at least five (5) professionals with relevant qualifications i.e CA/ CMA/MBA (Finance) employed/engaged by them.	List of professionals and their profile with relevant details of their engagement in conducting various audits along with the name of organisations.
6	The bidder should have a registered Office in Delhi/NCR	Relevant supporting documents

It is certified, to the best of my knowledge and belief, all the information provided above in Annexure – (1) is correct.

Signature of Authorized person (in full and initials)

Name and Title of Signatory:

Name of the Firm:

Address and Contact Details

Note: All the above information with supporting documents will be submitted with the technical bid.

TECHNICAL PROPOSAL
Letter of Proposal
(On Applicant's letter head)

Executive Director (Internal Audit)
Housing and Urban Development Corporation Ltd. (HUDCO)
HUDCO Bhawan, Core-7-A,
India Habitat Centre, Lodhi Road,
New Delhi - 110 003

Preparation of Risk Based Audit Plan

Dear Sir,

With reference to your RFP Document dated....., I/we, having examined all relevant documents and understood their contents, hereby submit our Technical Proposal for selection as Consultant for Preparation of Risk Based Audit Plan. The proposal is unconditional and unqualified.

1. We agree to keep this offer valid for 120 (one hundred twenty) days from the last Date of submitting the proposal specified in the RFP.
2. We agree to undertake the project, if allotted by you, as per the scope of work (Terms of reference).
3. We declare that none of the partners/directors/Key Managerial Personnel has any relation with any employee of HUDCO and also none of them has any relationship within the meaning of Section 2(76) of the Companies Act, 2013 and also that none of them has any relationship with the Statutory Auditors (M/s. Prem Gupta & Co.) and also we ensure compliance under section 184 and 188 of the Companies Act, 2013.
4. EMD of Rs. 18,000/- has been deposited electronically in HUDCO's Current A/C (The details of online transfer (NEFT, IMPS, etc) and Bank's acknowledgement is enclosed)
5. We agree and undertake to abide by all the terms and conditions of the RFP Document. We submit this Proposal under and in accordance with the terms of the RFP Document.

Yours faithfully,

(Signature, name and designation of the authorised signatory)

Date:

Place:

List of Document Enclosed:

1. Annexures (2A to 2B)

FORMAT OF INFORMATION REQUIRED FOR TENDER
(On the letter head of the firm submitting the bid document)

(The basis on which technical evaluation of bids shall be done is placed at the end)

Annexure –(2A)

(A)

1. Name of Bidder
2. Address
3. Telephone Number
4. Fax Number
5. E-mail id:
6. Web Site
7. Legal Status
8. Date of Establishment/Incorporation
9. Contact Person Details:
Name
E-mail
Phone:
Landline No.
Mobile No.

B-CONSULTANT'S ORGANIZATION

Please provide a brief description of the background and organization of your firm /entity. The brief description should include the following details: -

1. Ownership details
2. Objectives of the firm
3. Details of domain experience
4. Geography focus & location No. of Offices in Delhi and NCR/ presence in North India/ No. of Offices
5. IT Infrastructure
6. Number of employees/ Staff Strength
7. Others

C–CONCEPT PAPER covering Work plan, Methodology, approach and implementation of Risk based Internal Audit for HUDCO is enclosed.

Annexure –(2B)

No of professionals to be deployed in the project

INFORMATION ON THE PROFILE AND QUALIFICATION OF THE PROFESSIONALS TO BE EMPLOYED IN THE PROPOSED ASSIGNMENT OF HUDCO (To be filled in the format given below)

	Name & Current position	Educational Qualification	Experience						
Team Leader		CA/CMA/MBA (Finance)	<ul style="list-style-type: none"> • One assignment of preparation of Risk Based Internal Audit Plan in Banks/Financial Institutions/NBFCs/ Housing Finance Companies/PSUs/ Statutory Body (s). • Engagement in conducting Internal Audit/Statutory Audit/Internal Financial Control for at least 3 years with minimum of Two (2) Commercial Banks/Financial Institutions/ NBFCs/ Housing Finance Company/PSUs/Statutory Body(s) <p>Details to be furnished in format given below along with supporting documents: -</p> <table border="1" data-bbox="817 1608 1417 1742"> <thead> <tr> <th>Year</th> <th>Nature of Audit</th> <th>Name of organisation</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Year	Nature of Audit	Name of organisation			
Year	Nature of Audit	Name of organisation							
Team Member		CA/CMA/MBA (Finance)	Engagement in conducting Internal Audit/Statutory Audit/Internal Financial Control for at least 2 years with minimum of two (2) Commercial Banks/Financial Institutions/ NBFCs/ Housing Finance						

			Company/PSUs/Statutory Body(s). Details to be furnished in below given format along with supporting documents: -						
			<table border="1"> <thead> <tr> <th>Year</th> <th>Nature of Audit</th> <th>Name of organisation</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Year	Nature of Audit	Name of organisation			
Year	Nature of Audit	Name of organisation							

It is certified, to the best of my knowledge and belief, all the information provided above in Annexure –(2A-2B) is correct and I further understand that any wilful misstatement described herein may lead to firm’s disqualification or dismissal if engaged.

Signature of Authorized person (in full and initials)

Name and Title of Signatory:

Name of the Firm:

Address and Contact Details

Annexure- 3

FINANCIAL BID FOR CONSULTANCY SERVICES

Ref. No. and Date

To,

Executive Director (Internal Audit)
Housing and Urban Development Corporation Ltd. (HUDCO)
HUDCO Bhawan, Core-7-A,
India Habitat Centre, Lodhi Road,
New Delhi - 110 003

Dear Sir,

- 1 We hereby agree to prepare Risk Based Audit Plan as specified in the RFP.
- 2 We have understood the terms and conditions laid down by you in the bidding documents and are fully aware of the nature of consultancy services required.
- 3 We hereby quote price in Indian Rupees on firm price basis **excluding** all taxes, duties and levies etc. for the entire scope of work as specified in the Bidding Documents is :

In (Figures) (Rs. _____)

In (Words) (Rupees _____ only)
- 4 We declare that the above quoted price is firm and shall remain valid for the entire period of the consultancy assignment. We further declare that the above quoted price excludes all taxes, duties and levies, i.e. all applicable GST / Professional Tax, insurance charges, license fees, surcharge on taxes and duties etc. payable by us under this consultancy assignment. We further agree that the quoted prices shall be deemed to cover for the full scope as aforesaid.
- 5 The breakup of the consultancy fee is given in Annexure-3A. In case there are errors between the total of the amounts given under the column for the price breakdown and amount given under total price, the former shall prevail and latter will be corrected accordingly.
- 6 We further understand that where there are discrepancies between amounts stated in figures and words, the amount stated in words shall prevail.
- 7 We hereby confirm that any Income Tax, surcharge or any other corporate tax as attracted under the law, we agree to pay the same to the concerned authorities.

- 8 We declare that the services will be rendered strictly in accordance with the bidding documents. We confirm our acceptance / compliance to the work schedule and terms of payment clauses as stipulated in the bid documents.
- 9 We confirm that a detailed Work Plan is enclosed herewith and in case our bid is accepted then the work would be taken up immediately and the work will be completed in time.
- 10 We confirm that the bank details required by HUDCO to release payment through electronic fund transfer system, has been furnished by us.

Date

Signature

Place

Name

Designation

Common seal

Person to be contacted

Designation

FAX NO.

Tel No.

Mobile No.

E-mail

Encl: Annexure -3A

**CONSULTANCY SERVICES FOR PREPARATION OF
RISK BASED AUDIT PLAN**

Price Components	Base Fee	Tax(Specified nature)		Total Price Inclusive of Tax (Rs.)
		Rate of Tax (%)	Amount (Rs.)	

Note:

1. The price quoted shall be all inclusive of out-of-pocket expenses and excluding applicable taxes.
2. Actual reimbursement of out of pocket expenses like TA / DA in case of outstation visit for interface with Regional Heads as applicable in HUDCO for GM's in the case of Team leader and other staff as applicable at AGM level in HUDCO.

Date

Signature

Place

Name

Designation

Common seal

Annexure-4

The basis on which technical evaluation of bids shall be done

TECHNICAL EVALUATION SHEET				
S. No.	EVALUATION CRITERIA	MARKING METHODOLOGY	MAXIMUM SCORE	TOTAL
1	Proposed Work plan, Methodology, approach and implementation			
	Important aspects, methodology, procedures, Risk identification and mitigation plan etc.	Covering all important aspects including audit universe, auditable activities, Risk Matrix, Risk response plan etc. and addressing them in sufficient details.	30 points	30
		Proposed methodology including approach and timelines		
		Procedure to be put in place		
		Risk identification prioritisation, mitigation plan and preparation of Risk based Internal Audit Plan.		
2	Background and credentials of the consultancy firm			
	Should have conducted Internal Audit/ Internal Financial Control/ Statutory Audit in a minimum of 2 Banks/Financial Institutions/NBFCs/ Housing Finance Companies/PSUs/ Statutory Body (s) for at least last 3 years	3 - 5 years - 3 points	10 points	20
		Beyond 5 – upto 10 years - 5 points		
		Beyond 10 years -10 points		
	Average Annual Turnover in the last three Financial Years should not be less than Rs. 50 lacs	50 lacs-upto 75 Lacs -3 points	10 points	
		75 lacs – upto 100 lacs - 5 points		
		Beyond 100 lacs – 10 points		
3	Number of assignment handled or in process relating to Preparation of Risk Based Internal Audit Plan, for Commercial Banks/ Financial Institutions/ Housing Finance Company/ PSUs/Statutory Body(s) in the last 3 years.			
	Number of assignments handled or in the process relating to Preparation of Risk Based Internal Audit Plan for Commercial Banks/Financial	10 points for every Organization {Banks/Financial Institutions/NBFCs/ Housing Finance Companies/PSUs/ Statutory Body(s)} to whom consultancy services was	20 points	

	Institutions/ Housing Company/ PSUs/ Statutory Body(s).	NBFCs/ Finance Statutory	provided or currently engaged on Preparation of Risk Based Internal Audit Plan with the maximum of 20 points.		20
4	No. of professionals to be deployed in the project				
	No. of professionals with experience to be deployed for the assignment.	Team Leader - Engagement in conducting assignment of preparation of Risk Based Internal Audit Plan with minimum of one (1) Commercial Banks/Financial Institutions/ NBFCs/ Housing Finance Company/PSUs/Statutory Body(s)	Team Member - Engagement in conducting Internal Audit/Statutory Audit/Internal Financial Control for at least 2 years with minimum of two (2) Commercial Banks/Financial Institutions/ NBFCs/ Housing Finance Company/PSUs/Statutory Body(s)	10 points	30
	TOTAL				100

NOTE:

- The bidders are required to submit all the documents supporting the above evaluation criteria.
- The financial bids would thereafter be opened only in respect of firms short listed based on technical evaluation who have scored marks equal to or more than 60%.