

## Notice Inviting Tender/ Request for Proposal

Gujarat State Energy Generation Ltd. (GSEG) invites Online Bids from Indian Bidders for engaging reputed audit firms for providing internal audit services at GSEG.

Tender No.	GSEG/COM/Internal Audit/2021-22/4
Estimated Fees	Rs. 6.5 Lakhs (including GST and Out of Pocket)
Online [e-tendering ] tender/offer submission last date up to 15:00 hrs only	31 <sup>st</sup> July, 2021
Physical receipt of all the relevant documents last date up to 14:00 hrs	31 <sup>st</sup> July, 2021
Date of opening of Envelope for technical BID physical as well as on line opening at 16:00 Hrs.	31 <sup>st</sup> July, 2021
Validity of BID	60 days from last date of Bid submission.

BIDDER need not to buy Tender from GSEG office. BIDDER can download Tender Documents from the Web-Site and submit tender fee at the time of submission of Tender. BIDDERS should be in touch with website <https://gseg.nprocure.com> for information regarding revision/ corrigendum/ amendment in tender till due date of on line submission and thereafter. No separate correspondence/ advertisement will be done in this regard.

Assistant General Manager (Commercial)  
GSEG, Gandhinagar



**GUJARAT STATE ENERGY GENERATION LTD.**

**INVITATION TO BID**

For

Engaging Of reputed audit firms for providing internal audit services at GSEG, Gandhinagar

**Gujarat State Energy Generation Ltd.  
2<sup>nd</sup> Floor, Building no. A/78/3-8  
Beside iGATE, GIDC Electronic Estate  
Sector-25, Gandhinagar - 382 016  
INDIA**

**July 2021**

# **SECTION 1:**

  

# **PREAMBLE**

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## **1. Introduction**

- 1.1 GSEG (hereinafter referred to as OWNER) is a public limited company registered under Companies Act in 2006. The company has two Combined Cycle Power plants of 156.1 MW and 351.43 MW capacity at Hazira, Surat. The both project are governed under Power Purchase Agreement (PPA) with GUVNL. The books of accounts of the company are maintained at Head Office, Gandhinagar, however the actual procurement of the material and O&M services is obtained at the site.
- 1.2 GSEG is desirous of engaging the services of reputed audit firms for providing internal audit services at GSEG through this tender. OWNER is inviting BIDs from the qualified BIDDERS for engaging of Internal Auditor for GSEG's 156.1 MW and 351.43 MW CCPP.

## **2. Scope of Enquiry**

BIDs are solicited for engaging an experienced Internal Auditor for GSEG.

## **3. Confidentiality**

- 3.1. This tender document and its contents are confidential. Accordingly, this tender document and its contents, or any information, which shall be made available in connection with any further queries, must be held in complete confidence.
- 3.2. By accepting this tender document, the recipient acknowledges and agrees that:
  - 3.2.1. All of the information contained herein is of a highly confidential nature and the recipient shall keep all such information and all other information made available to the recipient in connection with any further investigation permanently confidential;
  - 3.2.2. None of such information shall be used by the recipient or any employees or representatives of the recipient in any manner, whatsoever, in whole or in part, other than in connection with its submission of BID.
  - 3.2.3. The recipient shall not reproduce this tender document or disclose any particulars of this tender document in any trade or technical paper or elsewhere, in whole or in part, and will not distribute all or any portion of this tender document to any person other than the recipient's employees or representatives who have a need to know such information for the purpose set above and who are informed by the recipient of the confidential nature of such information.
  - 3.2.4. Any proposed action by the recipient which shall be inconsistent in any manner with the foregoing agreement shall require the prior written consent of the Owner.
  - 3.2.5. The recipient shall indemnify the Owner in case of breach of the above. If the confidential details relating to this Contract or its contents are received by a

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third party from the recipient or its employees or its representatives and the third party makes use of these details to cause harm or monetary loss to the Owner or use this tender document for their personal gain / monetary gain, the recipient shall compensate the Owner for the loss suffered as well as for the value of gain derived by the third party. The recipient shall not use the confidential details of the tender document for any other purpose except for the strict purpose of Biding.

**SECTION 2:**

**INSTRUCTION TO**

**BIDDER**

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## 1. About BID DOCUMENT

### 1.1. Definitions

“GSEG” shall mean M/s. Gujarat State Energy Generation Ltd, having its office at. 2<sup>nd</sup> Floor, Building no. A/78/3-8, Besides iGATE, GIDC Electronic Estate, Sector-25, Gandhinagar - 382 016 and shall include all their legal representatives and assignees.

“BID DOCUMENT” includes the complete set of documents attached hereto including all Annexure(s), forms, and BID Amendments, if any.

“BIDDER” shall mean an individual or firm or their legal representative who has received the BID DOCUMENT and is submitting the BID as per the terms & conditions herein.

“Auditor” shall mean the person or persons, firm or company or corporation, whose BID has been accepted by the Owner and includes the Auditor’s legal representative, his successors and permitted assignees.

### 1.2. Contents of BID DOCUMENT

The BID Invitation Document has been prepared for the purpose of inviting BIDs for engaging reputed audit firms for providing internal audit services at GSEG.

The BID DOCUMENT comprises of:

Section 1: Preamble

Section 2: Instruction to BIDDER

Section 3: BIDDER Qualification

Annexure 1: Letter of Undertaking and Application Form

Annexure 2: Information and Documentary Evidence of the BIDDER’s Qualification

Annexure 3: Details of the Assignments in Previous Years

Annexure 4: Confirmation of Submission of Price BID/ Proposal

Annexure 5: Format for online submission of price proposal

Annexure 6: Evaluation Methodology

Section 4: General Terms and Conditions

Section 5: Scope of Work

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### 1.3. Intent of Inquiry

- 1.3.1. The inquiry is invited from reputed BIDDER for providing internal audit services at GSEG.
- 1.3.2. The inquiry specification comprises of Introduction and Scope of Inquiry, Instruction to BIDDER, Conditions of Contract, Project Information, Technical information, Annexure(s) & Schedules.
- 1.3.3. The inquiry specification explains in detail the scope of the Auditor. The statements and explanations contained in this regard shall be intended to provide a proper understanding to BIDDER but shall not be construed as limiting Auditor's responsibilities and / or Owner's right to amend / change the scope or the terms. It shall be clearly understood that the intent of the Owner shall be that the BIDDER shall execute this Contract as specified and as required subject to the points explicitly identified and consequently, any omissions, conflicts or contradictions in these specifications shall be noted, interpreted and applied appropriately to give effect to this intent. Claims or disputes on account of wrong interpretation or willful misinterpretation of this intent by BIDDER after award of Contract shall not be entertained by Owner nor shall they be legally binding on Owner.

## 2. Location

The work/ services are to be executed/ provided at

### 2.1. Plant Location

GSEG's Combined Cycle Power Plant at 148-A Village: Mora, Post Bhatha, Opp. L&T, Surat-Hazira Road, Surat-394510, Gujarat, India.

### 2.2. Office Location

GSEG's Corporate office located at 2nd floor, FF Shed Nos. A/78/3-8, Beside Patni Computers (IGATE); GIDC Electronic Estate, Sector 25, Gandhinagar 382016, INDIA

## 3. Instruction to BIDDER

- 3.1. The BIDDER shall bear all costs associated with the preparation and submission of the BID and GSEG will, in no case be responsible or liable for these costs regardless the conduct or outcome of the process. The BIDDER is expected to examine all instructions, forms, terms & conditions in the BID DOCUMENT.



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- 3.2. GSEG reserves the right to cancel any or all the BIDs as per its discretion without assigning and giving any reason thereof. GSEG also reserves right to rescind the process of this BID at any time before placement of the order for the said scope of work herein.
  - 3.3. The BIDDER shall prepare the BID based on the information furnished and terms & conditions provided in the BID DOCUMENT. The BIDDER shall undertake and shall be deemed to have undertaken a thorough study of the proposed work, the job site(s) involved, the site conditions, the labour, power, water, material and equipment availability, transport and communication facilities and temporary offices and accommodation quarters and all other factors, constraints and facilities necessary for the formulation of the BID, supply of materials and the performance of the work(s) as envisaged in this document. The BID shall also contain all the information asked in the BID DOCUMENT with supportive data wherever necessary.
  - 3.4. BIDDER shall visit, inspect and examine the site(s) and its surroundings and shall satisfy himself before submitting his BID as to the nature of the ground present, physical conditions and all roads, approaches and lands which may be used temporarily otherwise in connection with the works, means of access to the site accommodation he may require and in general shall himself obtain all necessary information as to risks, contingencies and other circumstances which may influence or affect his BID.
  - 3.5. Failure to furnish all information required by the BID DOCUMENT(s) or submission of a BID not substantially responsive to the BID DOCUMENT(s) will be at the BIDDER's risk and may result in the rejection of the BID.
  - 3.6. The BID submitted is to be signed by a person who is a duly authorized by the company. A proof in this regard to be submitted in the Technical BID.
  - 3.7. This BID DOCUMENT is non-transferable. Each BIDDER shall submit only one BID by himself. Joint Venture or Consortium BID is not allowed.
  - 3.8. At any time prior to the deadline for submission of BID, for any reason, whether at its sole initiative or any response to a clarification requested by a BIDDER, GSEG may modify the BID DOCUMENT(s) by amendment(s) thereto. The amendment(s) will be notified on <https://gseg.nprocure.com> website. The BIDDERS are advised to check website for the same.
  - 3.9. The BID prepared by the BIDDER and all correspondence and documents relating to the BID exchanged between the BIDDER and the GSEG shall be written in English language only.

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#### **4. BID Clarification/ Amendment**

- 4.1. The prospective BIDDER requiring any clarification shall write to GSEG on or before the last date of BID Clarification so as to ensure submission of BID on or before the Last Date of Submission of BID and the GSEG will notify on <https://gseg.nprocure.com> website. The BIDDERS are advised to check website for the same. No separate correspondence/ advertisement will be done in this regard.
- 4.2. At any time prior to the Last Date Of Submission of BID, GSEG, for any reason, whether at his sole initiative or any response to a clarification requested by a prospective BIDDER, may modify the BID DOCUMENT(s) by amendment(s) thereto. The amendment(s) will be notified on <https://gseg.nprocure.com> website. The BIDDERS are advised to check website for the same. No separate correspondence/ advertisement will be done in this regard.

#### **5. BID Validity**

The BID shall be kept valid for at least 180 days from the Last Date of BID Submission. A BID with validity for a shorter period than the above may be rejected by GSEG. If required, GSEG may solicit the BIDDER's consent to an extension of the period of BID validity.

#### **6. Deviations**

No deviations to be taken by the BIDDER to the BID Document(s). BIDs with any deviation are liable for summarily rejection.

#### **7. BID Price**

- 7.1. The price quoted by the BIDDER shall be all inclusive considering the total scope of work as envisaged in the BID DOCUMENT.
- 7.2. The price should be quoted in Indian Rupees only, considering relevant minimum wages act/ rules and all the prevailing applicable statutory compliances. Price should be quoted online only.

#### **8. Submission of BID**

- 8.1. All the relevant documents as per requirement of the Bid document be submitted physically in sealed cover so that the same is received in this office on OR before the due date and time.

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- 8.2. BIDDERS are requested to submit price – BID on-line only and not to submit the price BID in physical form. BIDDER to confirm submission of online Price BID in Annexure 4. This is mandatory. Only on-line submitted price BID will be considered for evaluation. Format for online price bid is at Annexure 5.
  - 8.3. It is mandatory for all the BIDDERS to submit their Technical BID documents physically in schedule time.
  - 8.4. The Technical BID, prepared by the BIDDER shall be in One Original and two copies in separate envelopes. The envelope should be marked as **“Original”**, **“Copy 1”** & **“Copy 2”** respectively.
  - 8.5. The Technical BID must contain following details / Documents. All the documents must be stamped and self certified.
    - 8.5.1. Tender Document with clarification/ amendments duly stamped and signed
    - 8.5.2. Annexure 1 – Letter of Confirmation with respect to understanding of the complete scope of services as envisaged, No Deviation in the BID Document.
    - 8.5.3. Copy of power of Attorney / Authority to sign the BID Documents.
    - 8.5.4. Annexure 2 – Details of the Company along with supporting documents for various registrations to Government Authority.
    - 8.5.5. The List of jobs carried out by the BIDDER for allied experience in previous years and its Documentary evidences to substantiate the same. (Annexure 3).
    - 8.5.6. Confirmation by BIDDER for Online submission of Financial Proposal (Annexure 4)
  - 8.6. If required the GSEG may ask for the additional information as well as may invite the BIDDER for discussion on its BID.
  - 8.7. The Envelopes containing information as per above instructions, must be sealed individually with super scribed as follows:
    - Envelope 1 containing Original of Technical BID: **“Original: Technical BID”**
    - Envelope 2 containing Copy 1 of Technical BID: **“Copy 1: Technical BID”**
    - Envelope 3 containing Copy 2 of Technical BID: **“Copy 2: Technical BID”**

All the above mentioned four envelopes are to be placed in another bigger envelope which is to be super scribed as “BID for engaging Reputed Audit Firm for Internal Auditing”.

## **9. BID Closing Dates**

- 9.1. The prospective BIDDER requiring any clarification shall write/ mail to GSEG on or before the last date of BID Clarification i.e 23<sup>rd</sup> July, **2021** so as to ensure

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- submission of BID on or before the Last Date of Submission of BID. No queries shall be entertained thereafter.
- 9.2. The prospective BIDDERS may send their queries seeking clarification to: [ketan.parekh@gspc.in](mailto:ketan.parekh@gspc.in) with a copy to: [khushboo.s@gspc.in](mailto:khushboo.s@gspc.in)
- 9.3. GSEG will notify for clarification/ amendments on <https://gseg.nprocure.com> website. The BIDDERS are advised to check website for the same.
- 9.4. Last date for submission of the Technical BIDs: **by 15.00 hrs. of 31<sup>st</sup> July 2021**
- 9.5. Date and time of Technical BID Opening : **16.00 hrs of 31<sup>st</sup> July 2021**
- 9.6. Tentative Date and time of Price BID Opening : **15.00 hrs 31<sup>st</sup> July 2021**
- 9.7. Any BID received by GSEG after the deadline for submission of BID prescribed by GSEG may be rejected. GSEG will not be responsible if BID is not delivered in time by the Post or Courier or any other reason what so ever. The responsibility of ensuring on-time submission of their offers lies entirely with the BIDDERS.
- 9.8. If there is any change in the dates, it will be notified on <https://gseg.nprocure.com> website accordingly. The Bidders are advised to check website for the same. No separate correspondence/ advertisement will be done in this regard.
- 9.9. The Technical BID may be submitted to the Assistant General Manager (Commercial) at following address:
- Shri Ketan Parekh**  
**Assistant General Manager (Commercial)**  
**Gujarat State Energy Generation Ltd.**  
**2nd Floor, Building no. A/78/3-8**  
**Beside iGATE, GIDC Electronic Estate**  
**Sector-25, Gandhinagar - 382 016, India**  
**Telephone No. :- +91 79 23288210/250 (Ext. 1669)**

## **10. BID Opening and Evaluation**

- 10.1. Then the authorized representatives of the GSEG will open envelope containing Technical BID
- 10.2. The BID which is found to be non-compliant with any of the conditions prescribed in BID DOCUMENT or any conditional BID is liable for rejection.
- 10.3. Price BID of only the technically qualified BIDDERS shall be considered for opening and evaluation.

## **11. Right to Accept / Reject Any BID**

- 11.1. The right to accept in full or in part/parts the BID will rest with GSEG. However, GSEG does not bind itself to accept the lowest BID and reserves the right to reject any or all the BIDs or any part of a BID so received and no compensation shall be paid for the efforts made by the BIDDER.
- 11.2. The right to abandon bidding process without assigning any reason will rest with GSEG. No compensation shall be paid for the efforts made by the BIDDER.
- 11.3. GSEG may reject to BID of the BIDDERS, if it is found that the BIDDER/Auditor is black listed on previous occasions by the any of the Departments/Institutions/Local Bodies/Municipalities/Public Sector Undertakings, etc.
- 11.4. Bidder should not have filed Bankruptcy in last 3 years and no insolvency case should be pending anywhere in India.

## **12. Bid Evaluation**

The BID shall be evaluated in two stages:

### **12.1. Stage-I: Review of Technical Bid**

- 12.1.1. Technical BIDs which are found deficient on general scrutiny will be treated as non-responsive and may be rejected.

### **12.2. Stage-II: Opening of Price BID**

- 12.2.1. Price BIDs of Technically Qualified BIDDERS shall be opened.
- 12.2.2. The Price BIDs will be scrutinized for compliance with BID.

### **12.3. Evaluation Methodology**

- 12.3.1. The BID shall be Evaluated in two parts i.e. Technical & Price with weightage in the ratio of 80:20.
- 12.3.2. The assessment of Technical Score (Nomenclature: TS) shall be as per criteria mentioned at Section 3 in this tender document.
- 12.3.3. The schedule for presentation of your credentials shall be informed after submission of BID.
- 12.3.4. The Lowest Price Bidder L1 (technically qualified) shall be assigning Price Score (PS) of 100. The rest of the Bidders will be assigned Price Score (PS) in the ratio of L1 price and your bided price.

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Example: If Price quoted by L-1 bidder is Rs.1000 and L2 bidder is Rs.1500, PS for L-2 bidder shall be =  $100 \times 1000 / 1500$  i.e. PS for L-2 bidder shall be 66.67.

12.3.5. The final score shall be assigned as per following formula:

12.3.6. Evaluated Score of the Bidder =  $X = 0.8 \times TS + 0.2 \times PS$

12.3.7. Bidder with highest score (X) will be Ranked 1 followed by second highest etc.

12.3.8. Based on Technical score, merit list in descending order of scores shall be prepared.

### **13. Award of Contract**

13.1. OWNER will award the contract to the successful evaluated BIDDER as above and whose BID has been found to be responsive and who is eligible and qualified to perform the contract satisfactorily as per the terms and conditions incorporated in the BID DOCUMENT.

13.2. OWNER will communicate the successful BIDDER by Work Order.

# **SECTION 3:**

# **BIDDER QUALIFICATION**

### 3. Bidders Qualifying Criteria

Sr. No	Eligibility Criteria for Selection of Internal Auditors
1.	The Audit firm should be registered with the <b>Institute of Chartered Accountants of India (ICAI)</b> .
2.	The Audit firm should be registered for <b>atleast 10 years</b> .
3.	The Audit firm should be <b>Partnership / Limited Liability Partnership</b> (incorporated under the Limited Liability Partnership Act, 2008).
4.	The Audit Firm should be <b>empanelled with C&amp;AG as major audit firm (i.e. having CAG appointment for fees above 1.5 lakh) In last three financial years</b>
5.	The total <b>Turnover</b> of the CA Firm (Audit & Attestation) for FY 2019-20 should be more than Rs. 30 Lakhs.
6.	The Audit firm should have atleast <b>3CA</b> as on 1 <sup>st</sup> April, 2021 <b>Out of which, atleast 2CA should be Partners</b> .
7.	<b>Atleast One</b> of the Partners should have <b>minimum 5 years</b> of experience in practice.
8.	<p>a. The Firm should have its <b>Registered Office / Head Office in Gujarat</b>.</p> <p>b. If Registered Office / Head Office is situated outside Gujarat, then the firm should fulfill <b>all the</b> under mentioned conditions:–</p> <p>(i) <b>Atleast 2 full time Branch Offices</b> in Gujarat working for last 3 years.</p> <p>(ii) Out of two Branches, atleast one Branch should have a total <b>staff strength of 10</b> (including atleast 3 Partners &amp; 2 Paid CA).</p> <p>(iii) Also out of two Branches, atleast one Branch should have a total <b>turnover of ` 15lakhs in FY 2019-20 as per GST Returns</b> (copy to be enclosed).</p>
9.	The firm must have carried out <b>atleast four Statutory Audits / Internal Audits of Public Sector</b> in last five years. (except Banks & FIs)
10.	<b>Minimum Five years of Experience in Statutory Audit / Internal Audit - out of which atleast 3 years of experience should be in Power Sector -</b>



	thermal with more than 100 MW
11.	Atleast two Number of Audits wherein client is having SAP software in last 5 years ( <b>except Banks &amp; FIs</b> )

**Annexure – 1**

(To be submitted on the Bidder's Organization Letterhead)

(To be included in the Envelope-2 of Technical Bid)

(Copy of the Power of Authority to sign to be submitted along with this letter)

Date:-

To,  
Asst. General Manager (Commercial)  
Gujarat State Energy Generation Ltd.  
2nd Floor, Building no. A/78/3-8  
Beside iGATE, GIDC Electronic Estate  
Sector-25, Gandhinagar - 382 016

Dear Sir,

Subject: Technical Proposal – Submission / Confirmation for engaging of Internal Auditor for GSEG.

I / We \_\_\_\_\_  
authorized person of \_\_\_\_\_, a \_\_\_\_\_ company,  
herewith enclose Technical Proposal for selection of my / our firm / organization  
for engaging Internal Auditor for GSEG .

I / We \_\_\_\_\_  
herewith confirm that we have understood the complete Scope & specification of  
work as envisaged in the Bid Document.

It is also confirmed hereby that no deviation in accordance with the Bid Document  
is taken and we shall comply the Bid Document in totality.

The Bid is valid up to 180 days from the last date of Bid submission.

I/we also confirm that my/our agency has not been blacklisted by any Government  
Department or PSU of GOI/GOG as on the date of submission of the Bid.

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I/We also confirm that my/our company/organisation or its working employees are not convicted by any court.

I/We also confirm that my/our Firm or any Partner thereof has not been cautioned or any action has not been taken against the Firm or any partner by ICAI.

I/We also confirm that court case or arbitration relating to disciplinary case is not pending against the firm or any of its partners.

I/We also confirm that there is no action / disqualification by Government Co. / Govt. Body / Govt. Authority relating to financial transactions only are taken on firm or any Partner.

I/We here by agree to abide by and fulfil all the terms and provisions of the Bid document and contract for work/supply as applicable and in case of default thereof to forfeit and pay to the Company the sums of money due.

I/We hereby confirm that Price is submitted online.

Yours faithfully,

Signature \_\_\_\_\_

Full Name \_\_\_\_\_

Designation \_\_\_\_\_

Name of the Bidder \_\_\_\_\_

### APPLICATION FORM

Sr. No.	PARTICULARS		Supporting Documents required to be submitted along with this Form	Page No. in the submitted document
1.	a. <b>Name of the Firm</b> b. <b>Registration No.</b> c. <b>Registration Date</b>		Firm Registration Certificate under ICAI	
2.	<b>Address of the Firm.</b>	Address:	Firm Registration Certificate under ICAI	
3.	<b>Address &amp; Contact Details of the Head Office.</b>	Phone No: Email: Mobile of Office charge along with name:	In - his	
4.	<b>Address &amp; Contact Details of the Branch Offices 1, 2, ... (Particulars of each branch to be given)</b>	Phone No: Email: Mobile of Office charge along with name:	In - his	
5.	Firm <b>PAN</b>		Attach copy of PAN card	
6.	Firm <b>GST</b> Registration No.		Attach copy of Registration.	
7.	<b>Date of establishment of Firm &amp; No. of Years of Firm Existence</b>		Attach copy of Partnership Deed.	
8.	<b>Empanelment No. with C&amp;AG of India, New Delhi.</b>		Attach proof of latest empanelment with C&AG for the year under Audit.	
9.	The total <b>Turnover</b> of the CA Firm (Audit & Attestation) for FY 2019-20.	As per enclosed format - (A)	Attach P & L and Balance Sheet of last three years.	
10.	Highest <b>turnover</b> of branch in FY 2019-20.	As per enclosed format - (F)	Attach GST Return of FY 2019-20.	
11.	<b>Details of Partners</b> along with Educational Qualification & Experience	As per enclosed format - (B) & (C)	Self-Attested copy of Certificate of ICAI as on 01.04.2021	

12.	<b>Audit Experience</b> of the Firm during last <b>five Financial Years:</b> No. of audit assignments of Statutory / Internal Audit of Corporate/ PSUs entities (except Bank Branch Audit).	As per enclosed format - (D) & (E)	Copy of appointment Letters	
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**(A) Total Turnover of CA Firm in India with Breakup of Fee:**

( in Rs. Lakhs)

Financial Year	Total Turnover
2019-20	
2018-19	
2017-18	
<b>Total</b>	
<b>Avg. for 3 FYs</b>	

**(B) Details of Full Time CA Partners of the Firm (as on 01.04.2021)**

Sr. No	Name of Partner	Membership No.	Whether Fellow / Associate	Date of Joining the firm (full time)	Date of becoming Fellow	Educational Qualifications	Area of Key Expertise	Relevant Experience

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

**Note: Separate details for Head Office & Branch Offices should be given in the above format.**

**(C) Details of CA Employee (as on 01.04.2021)**

Sr. No	Name of Employee	Date of Appointment with the Firm as CA/	Educational Qualifications	Area of Key Expertise	Relevant Experience

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

**Note: Separate details for Head Office & Branch Offices should be given in the above format.**

**(D) No. of Statutory / Internal Audits of PSU Companies in Last 5FYs:**

Sr. No.	Financial Year	No. of Statutory / Internal Audit of PSUs done in last five years	Name of PSUs		Type of Audit (Statutory / Internal)	Turnover of PSU (in crores)
			Power / Energy Sector	Other than Power/ Energy Sector		
1	2019-20					
2	2018-19					
3	2017-18					
4	2016-17					
5	2015-16					

**(E) No. of Statutory / Internal Audits of Power Sector – Thermal above 100 MW-Thermal Power Plant Companies (PSU & Private Companies) in Last 5FYs:**

Sr. No.	Financial Year	No. of Statutory / Internal Audit done in last five years	Name of Company	Type of Audit (Statutory / Internal)	Turnover of Company (in crores)
1	2019-20				
2	2018-19				
3	2017-18				
4	2016-17				
5	2015-16				

**(F)** Also, provide a brief description of the background of your Firm for this assignment/job. The brief description should include both functional and sectoral experiences of the applicants. **It should not exceed more than 2pages.**

**(G) Declaration:**

I/We \_\_\_\_\_ on \_\_\_\_\_ behalf \_\_\_\_\_ of  
 M/s \_\_\_\_\_  
 \_\_\_\_\_ (Name of Firm) having Registered Office at

\_\_\_\_\_(Address) bearing Registration No. \_\_\_\_\_(Firm Reg. 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 Internal Auditor in GSEGL along with Annexures 1 to 6 and furnish the aforementioned details in the prescribed Application Form along with Evaluation Method & Self Evaluation done in Annexure-6.

**Encl.:As above**

**Signature alongwith Seal of CA Firm**

\_\_\_\_\_  
\_\_\_\_\_

**(Duly authorized to sign the bid on behalf of the CA Firms)**

**Name**\_\_\_\_\_

**Designation**\_\_\_\_\_

**MembershipNo.**\_\_\_\_\_

**Date:**

**Place:**

**Annexure - 2**

**Information and Documentary Evidence of Bidder's Qualification**

<b>1. General Information of the Bidder</b>	
1.1	Bidder's Legal Name
1.2	Bidder's Legal address in Country of Registration
1.3	Address of Bidders' Regional Office/ Head Office/ Controlling office in Gujarat
1.4	Bidder's Legal status (Proprietorship / Partnership / Limited or Incorporated / Limited Liability Concern / Others)
1.5	Bidder's Business Status
1.6	Bidder's Authorized Representative Information
	Name
	Address
	Telephone / Fax Numbers
	E-mail address
1.7	To attach copies of following Documentation: i. Copy of the notarized Power of Attorney, authorizing a person to sign the Proposal on behalf of the Bidder. ii. Copy of the PAN Card iii. Copy of the GST no.
<b>2. Bid Validity (Not less than 180 days from the date of Bid Closing)</b>	
The Bid is valid up to : _____	

Signature \_\_\_\_\_  
Full Name \_\_\_\_\_  
Designation \_\_\_\_\_  
Name of the Bidder \_\_\_\_\_

Note : Attach all the documents as mentioned above.



**3. Bank Details Information of the Bidder**

3.1	Bidder's Account in the Bank	
3.2	Bidder's Account Type	
3.3	Bidder's Bank Account Number	
3.4	Bidder's Name & address of Bank	
3.5	Bidder's Bank Branch MICR code	
3.6	Bidder's Bank Branch IFSC code	

Signature \_\_\_\_\_

Full Name \_\_\_\_\_

Designation \_\_\_\_\_

Name of the Bidder \_\_\_\_\_

Note : Attach all the documents as mentioned above

**Annexure - 3**  
**Assignments Undertaken/ ongoing**

**1. Details of Company(ies) /organization for experience of work (Including all ongoing Contracts)**

Sr. No.	Name of the Company/Organization	Address and Location where services are provided. Location Name of the Project	Type/description of the Services Provided	Date of Commencement of the Services	Date of Completion of the Services	Name of the Contact person of the company/organization to whom services were provided for verification.	Phone No. and e-mail id of the Contact person.	Remarks
1								
2								
3								

(Please. attach copy of each contract / agreement. Letter issued by respective organization for work completion may also be attached.)

**Annexure – 4**

**Confirmation by Bidder for submission of Financial Proposal**

To,  
Asst. General Manager (Commercial)  
Gujarat State Energy Generation Ltd.  
2nd Floor, Building no. A/78/3-8  
Beside iGATE, GIDC Electronic Estate  
Sector-25, Gandhinagar - 382 016.

Subject:      Submission of Financial / Price Proposal for engaging Internal Auditor for GSEG .

Dear Sir,  
I / We \_\_\_\_\_  
authorized person(s) of \_\_\_\_\_, a company, herewith confirm that we have submitted Financial/Price Proposal, for selection of my / our firm / organization for engaging Internal Auditor for GSEG

Signature      \_\_\_\_\_

Full Name      \_\_\_\_\_

Designation      \_\_\_\_\_

## Annexure 5

### **Price BID for appointment of Internal Auditor of GSEG for FY 2021-22**

<b>Description</b>	<b>Amount (Rs.)</b>
Lumpsum Internal Audit fees for one year.	(To be Submitted Online)
GST (%age)	(To be Submitted Online)
Out of Pocket expenses (10% of the quoted value)	(To be Calculated Online)
Total Fees	(Calculated Online)

\*The out of pocket expenses shall be payable as 10% of the invoice amount being raised.

#### **Notes**

1. The Total Fees plus taxes shall be considered for evaluation of submitted bid as mentioned in this tender document.
2. The Price quoted above must be inclusive of all taxes and duties.
3. GST shall be quoted in %age only.
4. OWNER shall deduct all necessary taxes from source before making the payment and no further payment / compensation shall be made for such deductions.
5. No conditions should be attached to the price proposal.

## Annexure – 6: Evaluation Methodology

### Technical Score (TS) Evaluation of Bidder with marks (Full marks:100) shall be done as per the following parameters:

GSEG will evaluate and assign the marks to Chartered Accountants Firms for carrying out Internal Audit Work of GSEG for FY 2021-22 & onwards as per the following methodology / criterion. The CA firms shall submit the relevant self attested documents for each criterion:

**A. Atleast 10 years of Firm’s Registration:**

Years of Registration from the date of incorporation to 01.04.2021 of CA Firm in Gujarat: **10 Marks**

No. of Years	Marks
10	8
above 10	10

**B. Empanelment with C&AG:**

**5 Marks**

No of Years	Marks
> 5	5
3 to 5	3

**C. Total Income of CA Firm in India with Breakup of Fee:**

Total Income of CA Firm for last three Financial Years ending with 2019-20: **10Marks**

Average Turnover for last three Financial years	Marks
Rs. 30 Lakhs to Rs. 1 Crores.	5
More than Rs. 1 Crores and above.	10

**D. No. of CAs in the firm as on 1st April, 2021:**

**10 Marks**

No. of Partners	Marks
5 Partners	7
For each additional Partner above 5 Partners	1 mark for each additional Partner

**E. Audit Experience of Partner in Power Generating Company:5Marks**

No. of years of Experience	Marks
5 to 10	3
Above 10	5

**F. Registered Office/Head Office & Branch Offices in Gujarat:**

**(10Marks)**

**a. Registered Office / HO in Gujarat:**

**6 Marks**

Registered Office / Head Office	Marks
In Gujarat	6
Outside Gujarat	0

**b. Staff strength in Branch Office:**

**2 Marks**

Sr. No.	Branch Offices	Marks
i.	In atleast 1 Branch (out of 2 Branches in Gujarat), there should be total staff strength of 15 (including atleast 2 Partners and 1 paid CAs) for last 3 FYs.	1
ii.	In atleast 1 Branch (out of 2 Branches in Gujarat), there should be total staff strength of 16 & above (including atleast 2 Partners and 1 paid CAs) for last 3 FYs.	2

**c. Highest Turnover of one Branch inFY2020-21:**

**2 Marks**

Turnover	Marks
Total turnover 15 Lakhs to ` 50 Lakhs	1
Above ` 50 Lakhs	2

**G. Statutory Audits / Internal Audits of Public Sector during the preceding five years except Banks & FIs: 10Marks**

No. of Statutory/Internal Audits of PSUs (except Banks & FIs) last 5yrs	Marks
4	6
5 to 7	8
Above 7	10

**H. Experience in Statutory / Internal Audit in Power Sector –Thermal Power Plant with 100MW above during preceding five years: (20 Marks)**

**a. Experience of Audit of Power/Energy Sector Companies: 10 Marks**

No. of Audits Experience	Marks
2	4
3 to 5	6
Above 5	10

**b. Experience of Statutory / Internal Audits with ERP software (like SAP etc.) carried out during last five years (except Banks & FIs): 10 Marks**

No. of Audits	Marks
2	4
3 to 5	6
Above 5	10

**I. Subjective assessment of the approach for the proposed assignment**

Detailed presentation indicating work plan, expertise of handling areas in scope , tools to be deployed to audit specific areas of scope	<b>20 Marks</b>
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**SECTION 4:**

**GENERAL TERMS/  
CONDITIONS**



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## **1. GENERAL TERMS AND CONDITIONS**

### **1.1. Price variation / Escalation:**

The price as quoted online/ mutual agreed remains firm and fixed throughout the period of the contract without any escalation. The out of pocket expenses shall be paid as 10% of the quoted price.

The annual lump sum fees shall be payable in half yearly instalments linked to the submission of the deliverable i.e. the final internal audit report on half yearly basis.

The out of pocket expenses shall be paid @10% of the fees along with invoice.

### **1.2. Mode of Payment:**

Invoices complete in all respects, raised by the Auditor shall be paid through cheque payable/NEFT/RTGS at Gandhinagar / Ahmedabad within (30) Days from the date of receipt of the same by OWNER Corporate Office.

### **1.3. Submission of Invoice:**

The invoice along with all required documents complete in all respects shall be submitted to the person designated by OWNER.

## **2. Confidentiality**

Auditor shall hold in confidence this assignment and all activities relating to the Project and all documents and other information whether technical or commercial which is of a confidential nature supplied by or on behalf of the OWNER relating to the design, construction, insurance, operation, maintenance, management and financing of the Project and shall not disclose the same to any third party without written consent of OWNER.

## **3. Governing Law**

The Gandhinagar / Ahmedabad courts shall be the exclusive jurisdiction. In case of the arbitration, the place of Arbitration shall be Gandhinagar / Ahmedabad.

## **4. Effective Date:**

This engagement/work order is effective only after receipt of unconditional acceptance of this order by the selected Auditor and submission of the Bank Guarantee, compliant with requisite requirements mentioned in BID DOCUMENT.

## **5. HANDLING OF DOCUMENTS**

- 5.1.** All documents prepared by the Firm in connection with the services to be provided by them would be property of the The company. As and when required or upon termination of the contract, the aforesaid documents prepared specifically for this Assignment (including originals) would have to be handed over to the company before final acceptance or thereafter.
- 5.2.** The Firm would take all necessary steps to ensure confidential handling of all matters pertaining to any information developed or acquired by him from the company under the terms of contract or in performance thereof.
- 5.3.** The Firm would not prepare articles or photographs for publication or speeches about the work and/or plant, contracts and installation in which the company has interest without prior written consent of the company.
- 5.4.** The Firm would take necessary steps to ensure that all staff employed on any work in connection with this contract have noticed that the Indian Official Secrets Acts, 1923 (XIX of 1923) applies to them and shall continue to apply even after the execution of such work (s) under the contract.

## **6. SETTLEMENT OF DISPUTES**

- 6.1.** Any dispute(s) / difference(s) including those considered as such by only one of the parties arising out of or in connection with the contract shall to the extent possible be settled amicably between the parties.
- 6.2.** If amicable settlement cannot be reached, then all disputed issues shall be settled by MD of the Company or Chairman of the Audit Committee.
- 6.3.** Except as otherwise specifically provided in the contract, all disputes concerning a question of fact arising under the contract would be decided by Chairman of the Audit Committee of the Company subject to a written appeal by the Firm to the company whose decision would be final and binding on the parties hereto.

**SECTION 5:**

**SCOPE OF WORK/  
SERVICES**

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## **1. Broad Objectives of Internal Audit**

- 1.1. To ensure that the accounting and financial management system in the prevailing environment are reliable and effective in design and to assess the extent to which they are being followed viz. to safeguard the company assets, maintenance of data integrity, internal control and financial management systems.
- 1.2. To review the efficacy, adequacy and application of Internal Accounting, Financial and Operating control and thereby ensuring the accuracy of the Books of Accounts, Records and computerised Accounting system.
- 1.3. To verify that the system of internal check and control is effective in design and operation in order to ensure prevention of and early detection of defalcations, frauds, misappropriation and misapplications.
- 1.4. To identify the area of significant in-efficiencies in existing systems and to suggest necessary remedial measures.
- 1.5. To confirm the existence of all relevant financial propriety in all decision and verify compliance to Government and statutory requirements.
- 1.6. To review the performance of various functions in light of performance budgeting and to suggest cost reduction measures, if any.
- 1.7. To ensure compliance of all points mentioned in the scope of audit and the extent of audit as stated in the Scope of Work with the Bid documents.
- 1.8. Internal Audit Report is to be submitted as per Internal Financial Control System / Procedure in view of Section 134 & 177 of Companies Act, 2013. During the course of Audit, if it is observed that any changes are required in the Company's Internal Financial Controls (IFC), it should also be reported.

## **2. Scope of Work**

The Scope of work for internal audit of GSEG is as mentioned below:

- 2.1. The Auditors shall have to review the systems and procedures, transactions, sanctions and internal financial control & operation system of the areas including but not limited to cash and bank

transaction, loans to employees and other Loans, Contracts, Purchases, Material with contractors including issue and consumption details, Establishment records both of in F&A and HR Department including payroll of employees, depreciation, provision of gratuity, Performance related payments, HR Deptt. (Policy, Recruitment, Promotion etc.), Commercial billing & its realization/reconciliation including filing of Tariff petitions, Fixed Assets register, investments at Corporate Centre, current assets, construction store and capital advance, capital work in progress, Expenditure during construction, Interest during Construction, Inter-unit accounts, review of the books of accounts, Trial balance, system of open access, SAP, IT etc. The prevailing accounting procedures should be thoroughly studied by Internal Auditor before commencement of Audit. Auditor shall also report & review the following wherever applicable.

2.2.A detailed Scope of work (not exhaustive) of Internal Auditors for GSEG. is as below. It is expected that before bidding for Internal Audit, CA firms would thoroughly go through the Annual Accounts.

2.2.1. Internal Auditor has to verify and report on Internal Financial Control, Related Party Transactions and Compliance of Statutory Laws as per following details on half yearly and quarterly basis:

2.2.1.1. To verify and review as to whether the Company has adequate Internal Financial Controls and whether the same is operating effectively in respect of Purchase and Sale of Power, Fixed Assets, Inventory, Working Capital Management, raising of resources, Claims before Govt., Statutory Compliances, Purchase of Materials / execution of Works Contracts, Preparation of Annual Accounts as per provisions of the Companies Act, 2013.

To identify and report the areas of significant inefficiency in existing Internal Financial Controls and to suggest necessary remedial measures.

(Half yearly)

2.2.1.2. Verify on monthly basis and reporting on quarterly basis as to whether the Company has complied various provisions of taxation laws, labour laws, Electricity Act, 2003, Companies Act, 2013 and such other laws and

regulations applicable to GSEG. Any default in TDS, TCS, filing of forms, Returns etc. within prescribed time limit be reported in the quarterly report. Verify and report on quarterly basis as to whether proper system has been devised to ensure compliance with provisions of all applicable laws and whether such systems are adequate and operating effectively. If not, then to suggest necessary remedial measures.

(Quarterly)

2.2.1.3. To verify and report as to whether transactions with Related Parties are as per RPT Policy and RPT Process documentation of GSEG and Provisions of Sec. 177 and 188 of the Companies Act 2013 are complied.

(Half yearly)

2.2.2. Post Audit:

2.2.2.1. Accounts and Finance

Sr. No.	Particulars	Extent of Audit	Frequency of Audit
1.	Detailed verification of Cash Book, and Bank Book including all Cash and Bank Receipts & Payment Vouchers	100%	Half yearly
2.	Verification of Bank Reconciliation Statement	100%	Half yearly
3.	Verification and Accounting of stale cheques, issue of fresh cheques etc.	100%	Half yearly
4.	Surprise Physical Cash verification – once half yearly.	100%	Half yearly
5.	Verification of Temporary and Permanent Imprests	100%	Half yearly
6.	Scrutiny of Trial Balance and all Ledger Accounts	100%	Half yearly
7.	Verification of all Suspense Registers (Subsidiary Ledgers)	100%	Half yearly
8.	Verification of Fixed Asset Register	100%	Half yearly
9.	Verification of Capitalization of Assets, Capital Spares.		
10.	Verification of Depreciation working	100%	Yearly
11.	Verification of all Journal Vouchers	100%	Half yearly
12.	Verification of Security Deposits, Retention, Earnest Money Deposits and its refund thereof.	100%	Half yearly

13	Verification of Bank Guarantees issued, obtained from Suppliers w.r.t. tender terms and conditions.	100%	Half yearly
14	Verification of advances paid to suppliers	100%	Half yearly
15	Verification of employee Pay Roll	100%	Half yearly
16	Verification of Loans / Borrowing Register w.r.t. the loan terms and conditions.	100%	Half yearly
17	Verification of debt servicing by Company for and on behalf of the Subsidiaries.	100%	Half yearly
18	Verification of accounting and workings of rebate / DPC availed and paid from / to Power Sellers /Purchasers.	100%	Half yearly
19	Compliance to Accounting Standards, Guidance Notes and other Statutes while preparation of Quarterly, Half Yearly and Yearly Accounts.	100%	Half yearly
20	Verify and review of Standalone Annual Accounts w.r.t. presentation, accuracy, compliance to all Statutes and Accounting Standards, Disclosures, Notes, etc.		Yearly
21	Compliance to observations of Statutory Auditors		Yearly
22	Compliance to C&AG queries, POMs, Draft Comments etc.		Yearly
23	Verification of Insurance Policy & claims		Half yearly
24	Verification of ongoing project cost		Half yearly
25	Examination of compliance to Delegation of Power of GSEG		Yearly
26	Verification of Inventory and store account		Yearly
27	Verification and compliance of foreign payments and its related tax issues		Half yearly

#### 2.2.2.2. Sale of Power

Sr. No.	Particulars	Extent of Audit	Frequency of Audit
1.	Verification of Sale of Power Bills as per GERC Tariff Order and PPA and its accounting	100%	Half yearly
2.	Verification of Prompt Payment Rebates/DPC availed on early payments/delay payment from the Power Purchaser.	100%	Half yearly

#### 2.2.2.3. Taxation

<b>Sr. No.</b>	<b>Particulars</b>	<b>Extent of Audit</b>	<b>Frequency of Audit</b>
1.	Verification of the amount of Income Tax, Advance Tax, MAT, Service Tax, TDS, VAT/CST etc. and filing of Returns thereof within statutory time limits.	100%	Half yearly
2.	Compliance to all Taxation Rules w.r.t. timely deduction and deposit of all taxes (viz. TDS, Service Tax, VAT, Professional Tax, TCS etc.) with the Govt. Exchequer within statutory time limits.	100%	Half yearly
3.	Verification of TDS deducted from employees' salary w.r.t. declaration of savings.	100%	Half yearly
4.	Advise to the Company w.r.t. compliance to all amendments in Taxation Rules	100%	Half yearly
5.	Verification and advise on income tax assessments, demands raised and on the status of various appeals filed before different authorities of the Department.	100%	Yearly
6.	Verification of payments made to the Income Tax Departments against various demands / notices for different assessment years and its accounting thereof.	100%	Yearly

#### 2.2.2.4. Purchase of Material / Services

<b>Sr. No.</b>	<b>Particulars</b>	<b>Extent of Audit</b>	<b>Frequency of Audit</b>
1.	Review and verification of material purchases made by the Company w.r.t. tender terms and conditions.	100%	Half yearly
2.	Verification of Security Deposit, Earnest Money Deposit obtained / released to the Supplier.	100%	Half yearly
3.	Material requisition notes; material issue records and JV	100%	Quarterly
4.	Store Ledger scrutiny and ascertaining scrap, non moving and slow moving	100%	Half yearly
5.	Verification of Penalties deducted for non-performance of contract by the supplier.	100%	Half yearly
6.	Review of the Material accounting process and valuation of inventories.	100%	Half yearly



7.	Review of the Functions of Store Department w.r.t. <ul style="list-style-type: none"> <li>• Material accounting</li> <li>• Material receipts</li> <li>• Material issued</li> <li>• Stock reconciliation</li> <li>• Slow moving and non-moving materials</li> </ul>	100%	Half yearly
8.	Verification and Review of expenditures on various Schemes of Central / State Govt.	100%	Half yearly
9.	Verification of gas supply to Power station and bill raised for that including transportation charges and payment made thereof.	100%	Half yearly

#### 2.2.2.5. Working Capital Management

Sr. No.	Particulars	Extent of Audit	Frequency of Audit
1	Review of the various sanctions obtained from the Consortium Banks and others w.r.t. working capital finances.	100%	Half yearly
2	Verification of interest charged by Banks on the Cash Credit Facilities.	100%	Half yearly
3	Verification of processing charges and other bank charges debited by Consortium Banks.	100%	Half yearly
4	Verification of Non-Fund based commission and charges debited by Banks.	100%	Half yearly
5	Review of Letters of Credit (LC) and Bank Guarantees opened by GSEG	100%	Yearly
6	Verification and review of Charge created / modified on assets and its relevant compliance with ROC / MCA.	100%	Half yearly

#### 2.2.2.6. Share Capital, Loan & Investment

Sr. No.	Particulars	Extent of Audit	Frequency of Audit
1.	Verification, Review and accounting of Equity Contribution and Grants received from GSEG.	100%	Half yearly
2.	Verifying and reporting as to whether all applicable provisions of the Companies Act, 2013 in respect of Share Capital, Loans, Investments, Guarantees & Security are complied.	100%	Half yearly

### 2.2.2.7. Secretarial

<b>Sr. No.</b>	<b>Particulars</b>	<b>Extent of Audit</b>	<b>Frequency of Audit</b>
1.	Verification of all Secretarial Compliances required under the Companies' Act, 2013.	100%	Half yearly
2.	Verification & review of Audit Committee Meeting & Board Meeting compliances.	100%	Half yearly
3.	Verification of ROC & MCA filings, Charge Registers & other Statutory Registers maintained by the Company Secretary	100%	Half yearly
4.	Review of Corporate Governance	100%	Yearly
5.	Review of CSR compliances	100%	Yearly
6.	Verification of Shares issued by GSEG for the investments	100%	Half yearly

### 2.2.2.8. IT Systems

<b>Sr. No.</b>	<b>Particulars</b>	<b>Extent of Audit</b>	<b>Frequency of Audit</b>
1.	Review of the existing IT systems w.r.t hardware & software – whether the same is adequate & commensurate with the size of business.	100%	Half yearly
2.	Review the procurement & system updation plans	100%	Half yearly
3.	Verification and review of actual execution of procurements and updations.	100%	Half yearly

### 2.2.2.9. Internal Financial Controls

<b>Sr. No.</b>	<b>Particulars</b>	<b>Extent of Audit</b>	<b>Frequency of Audit</b>
1.	Verification of compliances made under various Laws of Taxations, Labour, Companies Act, 2013	100%	Half yearly
2.	Verification of compliances w.r.t. filing of Returns, Forms etc. with different Statutory Authorities viz. Income Tax Deptt., ROC,	100%	Half yearly

	MCA etc.		
3.	Verify and report on quarterly basis as to whether proper system has been devised to ensure compliance with provisions of all applicable laws and whether such systems are adequate and operating effectively	100%	Half yearly
4.	Evaluation of the design, operation, prevailing effective controls for the following processes: <ul style="list-style-type: none"> <li>• Financial Management</li> <li>• Purchase and Sale of Power</li> <li>• Material Management</li> <li>• Inventory Management</li> <li>• Pay-Roll processing</li> <li>• Fixed Assets Management, etc.</li> </ul>	100%	Half yearly
5.	Ensure monitoring and continuous compliance of various Auditing Standards, Guidance Notes, Accounting Standards issued by the Institutes of Chartered Accountants of India.	100%	Half yearly
6.	Conduct Risk Analysis, Verification, Interviews, Confirmation as necessary, Audit Analysis, Analytical Reviews, Cause and Affect Assessment to ensure adequate Internal Financial Control.	100%	Half yearly

#### 2.2.2.10. Human Resource Department

Sr. No.	Particulars	Extent of Audit	Frequency of Audit
1.	Verification and Review of PF, Pension, EDLI etc. compliances made by CPF Trust and GSEG to EPFO.	100%	Half yearly
2.	Verification of Gratuity compliances by the Gratuity Trust for and on behalf of GSEG and its Subsidiary Companies.	100%	Half yearly
3.	Verification and Review of other Employee Benefit & Insurance schemes viz. SVRDBF, Social Welfare Fund which are financed by the Company	100%	Half yearly
4.	Verification of staff advances viz. House Building Advance (HBA), Vehicle Advance etc.	100%	Half yearly

5.	Verification of various staff benefits paid in addition to regular salary viz. medical reimbursements, charge allowance, LTC / HTC benefits etc.	100%	Yearly
6.	Verification of pay fixation, higher grades, increments, leaves etc.	100%	Yearly
7.	Verification of compliance to all Labour Laws	100%	Yearly
8.	Verification of vehicle insurance premium paid, claims lodged & received.	100%	Half yearly
9.	Review of vehicle running & maintenance costs.	100%	Half yearly
10.	Verification of bills of hired vehicles & their log books	100%	Half yearly

2.2.2.11. Any other work

Sr. No.	Particulars	Extent of Audit	Frequency of Audit
1.	Any other work assigned from time to time by GSEG	100%	As per requirement

**Additional Points:**

Auditor would be required to attend Audit Committee Meetings, Board Meetings as and when desired by the Management. Further, you would be required to have meetings with Statutory Auditors, C&AG and other Statutory Authorities as and when required.

### **3. PERIOD OF INTERNAL AUDIT**

#### **3.1. Audit Programme of CA firms:**

<b>Sr. No.</b>	<b>Period of Audit</b>	<b>Last date of submission of Quarterly Reports</b>
1	01.04.2021 to 31.03.2022	H-1: 15.12.2021  H2: 15.04.2022

The Audit period shall be initially for one year and on satisfactory performance the same may be extended for further period on mutually agreed terms.

The Owner based on the performance shall intimate regarding the extension in the Audit period separately.

### **4. AUDIT TEAM**

4.1. CA Firm will depute qualified, semi-qualified and experienced staff for Internal Audit work. The work of audit team shall be supervised by one full time Chartered Accountant partner. It is desirable that the Firms so appointed possess requisite knowledge of SAP.

4.2. The Audit shall be carried out by Audit staff having requisite experience and to be supervised by a Senior Partner of the firm.

4.3. Auditors have to ensure that the size of the audit team is commensurate with the volume of work involved in consultation with Finance Head of the Company.

4.4. The auditors shall meet and discuss the audit observations invariably, first with the section head and later on with Finance Head of the company to resolve the observation before submission of the final report.

### **5. CONDUCT OF AUDIT TEAM**

5.1. If any of the firm's employee(s) in the opinion of the Company is found guilty or commits misconduct or negligence, then if so directed by the Company, the firm shall at once replace him/her by qualified and competent substitute(s).

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## **6. PROGRESS REPORT AND PROCESS OF AUDIT**

- 6.1. The CA Firm would prepare and submit to the company a quarterly Progress Report showing the progress and status of Internal Audit work as required by the Company. The Firm would also provide the status of compliance of key points/ observations of the previous audit reports in the next audit report(s) until the same are resolved.
- 6.2. It is understood that, submission of such reports and reviews thereof by the company would not absolve the Firm of its responsibility of timely completion of the assignment as per the time schedule indicated herein.
- 6.3. Regular review meetings would be held in every quarter in the company's Corporate Office and progress of work would be reviewed.

## **7. NUMBER OF COPIES OF REPORTS**

- 7.1. The CA Firm shall submit at least 2 hard copies as well as soft copy of each report to the company.

## **8. RULES, REGULATIONS & RESPONSIBILITIES**

- 8.1. CA firms are expected to examine all instructions, Scope of Work as mentioned in this section above. Annual Reports & Accounts from website of the Company, forms, terms and conditions of the Bid / Tender. Failure to furnish all the required information or submission of a Bid not substantially responsive to the Bid Documents in every respect will be at CA firm's risk and may result in rejection of its Bid.
- 8.2. Bids shall remain valid for 60 days from the date of opening of the same Bid. Bids having shorter period of validity would be liable for rejection.
- 8.3. The work shall be carried out as per the rules, regulations and other details as prevailing in Company, which shall be made available to the firm. These rules & regulations may be modified by the Company from time to time and would be intimated to the firm for adhering to the same. The firm will also follow the labour regulations and directions of Government and other authorities enforcing the regulations and comply with any other relevant legislation in force from time to time. For any consequence arising out of non-compliance whatsoever in regard to all the prudent and applicable provision of these acts, regulations etc. the firm shall be wholly responsible.

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## **9. INTERNAL AUDIT FEES & TERMS OF PAYMENT**

- 9.1. The professional fees to be quoted should be in Indian Rupees and all payments would be made after deduction of TDS and other applicable taxes, if any.
- 9.2. All prices to be quoted should be exclusive of GST.
- 9.3. Out-of-pocket expenses shall be paid @10% of fees quoted.
- 9.4. GST would be paid as per applicable rates/rules.
- 9.5. Escalation on the fees of previous year may be considered for the second year if the Company decides to renew the assignment for further period of one year.
- 9.6. No advance Professional Fee shall be paid. 40% of total professional fees shall be paid after satisfactory completion of audit work and submission of Report of H1. Further, 40% fees will be released after submission of final report by the firm in all respect as required by the Company's authorities and final acceptance of Audit Report by the Audit Committee of the Company. Balance 20% professional fees would be released on finalisation of audited Annual Accounts of the Company and its adoption in the Board.
- 9.7. In case of shortage of any document(s)/report(s), etc. Bills would not be processed for payment.

## **10. ABANDONMENT OF WORK**

- 10.1. If any work included in the scope of Bid documents to be performed by the Firm is abandoned or suspended for any reason(s) whatsoever which cannot be attributed to the CA Firm, payment would be made on prorata basis for the work actually done and reported by the CA Firm.