



**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**

**NOTICE INVITING TENDER**

**FOR**

**ENGAGEMENT OF INTERNAL AUDITOR**

## Sub: Tender for Engagement of Internal Auditor

Tender Ref. No.: NIT/IIMC/IA/15/2022-23

Date: 23.5.2022

E-Tenders tenders are invited under two bid system (i.e. Technical & Financial) by the Indian Institute of Management, Calcutta (IIMC) for “**Engagement of Internal Auditor**” for two years’ with effect from 1<sup>st</sup> July 2022 which may be renewed for further two years’ subject to satisfactory performance.

| Sl. No. | Name of Work                                     | Estimated Cost (Rs.)             | EMD (Rs.)   | Cost of Tender document (Rs.) | Duration |
|---------|--|----------------------------------|-------------|-------------------------------|----------|
| A.      | <b>Tender for Engagement of Internal Auditor</b> | Rs.6,00,000/- plus GST per annum | 20,000.00/- | 1,000/- + 18% GST             | 2 years  |

The tender document with complete details of tender including experience required, scope of work and terms and conditions can be downloaded from the website <https://eprocure.gov.in/eprocure/app> and [www.iimcal.ac.in](http://www.iimcal.ac.in) and bid to be submitted online only through the CPP Portal up to the last date and time of submission of tender. The last date of receipt of offers is on 13<sup>th</sup> June, 2022 by 2.00 P.M. IIMC reserves the right to reject or accept or withdraw the offer in full or part as the case may be without assigning any reasons thereof.

### Time Schedule of tender activities:

| Sl. No. | Particulars                                 | Date                                      | Time       |
|---------|---|---|------------|
| 1       | Date & Time of online publication of tender | 23/05/2022                                | 12:00 Hrs. |
| 2       | Bid submission start Date & Time            | 23/05/2022                                | 12:30 Hrs. |
| 3       | Bid Submission close Date & Time            | 13/06/2022                                | 14:00 Hrs. |
| 4       | Opening of technical Bid                    | 14/06/2022                                | 14:30 Hrs. |
| 5       | Opening of financial Bid                    | To be intimated in due course time        |            |
| 6       | Validity of bids                            | 90 days from the date of opening of bids. |            |

**Earnest Money Deposit (EMD):** The Earnest Money Deposit (EMD) of Rs. 20,000.00 must be submitted in the form of Demand Draft drawn in favour of “**INDIAN INSTITUTE OF MANAGEMENT CALCUTTA**” payable at **KOLKATA** along with tender documents. EMD will be refunded to the unsuccessful bidders without any interest within one month of completion of the tendering process. EMD received from the successful bidder will be kept as Security Deposit till the completion of the assignment. Tenders received late or without EMD shall be summarily rejected.

**TWO BID SYSTEM** shall be followed for this tender. Bidder should take due care to submit tender in accordance with requirement in sealed covers. Bid Evaluation Criteria, shall be the basis for evaluation of tenders. Bids submitted with incomplete information or information not in conformity with the Bid Documents will summarily be rejected. All the terms and conditions stated in the Bid Document are final in nature and request for any subsequent alterations/modifications will not be entertained. While submitting the Bids, the Bidders must

exercise utmost care to fill up the bid in all respect as per the specified terms and conditions. Submission of the bids amounts to acceptance of all terms and conditions mentioned therein.

*\*CPP Portal may not require Sealed Envelope*

*\*The date may be taken as per the tender process*

#### **Background:**

Indian Institute of Management Calcutta is established by Govt. of India in the year 1961 as one of the first Indian Institute of Managements. IIM Calcutta is the Institute of National Importance declared under Indian Institutes of Management Act, 2017.

It is the first institution in India to earn a 'Triple Crown' in accreditation. The Institute is now accredited by the Association to Advance Collegiate Schools of Business (AACSB), European Quality Improvement System (EQUIS) & Association of MBAs (AMBA) which have assessed and ratified the quality of the programmes by external (of international standard) peer review processes.

Indian Institute of Management Calcutta follows Accrual Basis of Accounting as per standard accounting practices applicable. The accounts of the Institute are prepared as per the prescribed Guidelines and Format for Financial Statement applicable to the Central Higher Educational Institution, which will be made available to the selected firm.

The Accounts of the Institute are maintained through three sections in Tally Software. The major functions of the Department are furnished below:

- i) Central Accounts: Processes all the Bills & Vouchers by booking in proper heads of accounts. Deals with Budget, Annual/ half yearly Accounts, GST, Income Tax, BRS, Fixed Assets and Statutory Matters etc.
- ii) Payroll Accounts: Makes disbursements to parties, Payroll Accounts, Pension Accounts, and Provident Fund Accounts & Investments etc.
- iii) Engineering Division: Maintains Accounts for construction Projects and also incurs expenditure for repair & maintenance works by requisitioning fund from Accounts Department

The detail activities & financial Statements of the Institute can be studied from the Annual Report of the Institute available in the website. The Major Activities of the Institute leading to various financial transactions are given below:

| <b>Sl. No</b> | <b>Activities/Resources</b>   | <b>Remarks</b>                        |
|---------------|---|---------------------------------------|
| A             | Diploma/Degree Programmes for one year & above                            | Total Student Strength is around 1277 |
| B             | Executive Programmes like MDP & LDP                                       | Variable strength                     |
| C             | Staff Strength (Regular, Contractual)                                     | 168                                   |
| D             | Outsourced through manpower agency  | 108                                   |
| E             | Total Pensioners  | 254                                   |
| F             | Total Gross Fixed Assets as at 31.03.2021 as per audited accounts 2020-21 | Rs.359.61 Crore                       |
| G             | Total Inventory as at 31.03.2021 as per audited accounts 2020-21          | Rs.0.31 Crore                         |
| H             | Total Income as at 31.03.2021 as per audited accounts 2020-21             | Rs.201.93 Crore                       |
| I             | Total Expenditure as at 31.03.2021 as per audited accounts 2020-21        | Rs.137.37 Crore                       |

## 02. Terms of Reference (TOR)

**2.1 Eligibility Criteria:** The interested Bidders shall have to comply to the following criteria to participate in the tendering process -

- a) Must have either its registered office or branch office in Kolkata for at least 5 years. (Self-Attested copy of Registration Certificate issued by Institute of Chartered/Cost Accountants of India to be furnished.)
- b) Must be registered with the Institute of Chartered/Cost Accountants of India for not less than 10 years as on the last date of submission of this RFP. (Self-Attested copy of Registration Certificate issued by Institute to be furnished.)
- c) The CA firm must be empanelled with Comptroller & Auditor General of India. (Self-Attested copy of latest Comptroller & Auditor General of India Empanelment Letter to be furnished.)
- d) Must be having minimum three Fellow partners as on 1st January, 2022 (Self-Attested copy of latest Constitution Certificate from Institute to be furnished.)
- e) Must have conducted Internal Audit of at least two Central or State Autonomous Bodies during last three Financial Years i.e. from 2018-19 to 2020-21. (Self-Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such PSUs along with proof of claim to be furnished)
- f) Must be having a minimum five years of experience (as on 31st March, 2022 in conducting Internal Audit of Central or State Autonomous Bodies including PSU's with annual Income exceeding Rs.20 Crores. (Self-Attested copies of Appointment Letters/ Agreements/Work Orders issued by such ABs along with extract of Audited Financial Statements in support of income or expenditures to be furnished.)
- g) Must be registered under Goods & Service Tax Act. (Self-Attested GST Registration Certificate to be furnished.)
- h) Must be having minimum Average Annual Income of Rs.150 Lakh during the last 3 Financial Years i.e. from 2018-19 to 2020-21. (Self-Attested copies of Audited Profit & Loss Accounts and Balance Sheets to be attached. Provisional Profit & Loss Accounts and Balance Sheets will not be considered.)
- i) The internal auditor appointed under sub-section (/) of Section 25 of the IIM Act, 2017 or any person employed by him shall not have any direct or indirect interest, whether pecuniary or otherwise, in any matter concerning or related to the administration or functions of the Institute.

### 2.2 Scope of Work:

**The Firm shall be responsible for the following works –**

#### 2.2.1 Review of Internal Control and Risk Management System:

- i. Independently review and appraise the systems of control throughout the year Recommend improvements to internal controls;
- ii. Ascertain the extent of compliance with procedures, policies, regulations, statutory obligations and other legislations;
- iii. Ascertain Compliance to IIMC Act 2017, instruction of C&AG, Standard Accounting Practices and Guidelines of the Board
- iv. Provide reassurance to management that their policies are being carried out with adequate control of the associated risks;

- v. Facilitate good practice in managing risks effectively;
- vi. Ensure that assets and interests are safeguarded from fraud, deter fraudsters and possibly identify fraud.

### 2.2.2 Detailed Scope of Work:

| Sl. No. | Area  | Detailed Scope   |
|---------|---|--|
| 01      | Revenue   | <ul style="list-style-type: none"> <li>i. Reconciliation of Fees from students/ participants</li> <li>ii. Income from Consultancy/ Executive Programmes</li> <li>iii. Interest on Investments</li> <li>iv. Grants for research projects</li> <li>v. Any other Income</li> <li>vi. Treatment in accounts for all Income and recommendations</li> </ul>  |
| 02      | Expenditures  | <ul style="list-style-type: none"> <li>i. Procedures followed</li> <li>ii. Treatment in Accounts</li> <li>iii. 100% vouching of the transactions</li> <li>iv. Reporting for any Rectification or improvement</li> </ul>  |
| 03      | Procurement of Goods & Services                                     | <ul style="list-style-type: none"> <li>i. Tendering Processes &amp; selection of the vendor/ contractor</li> <li>ii. Accounting Treatments for Fixed Assets and Inventory</li> </ul>   |
| 04      | Conducting Physical Verifications of Cash, Inventory & Fixed Assets | <ul style="list-style-type: none"> <li>i. Cash Verification on monthly basis</li> <li>ii. Inventory Verification on yearly basis</li> <li>iii. Fixed Assets on yearly basis except library books/journals</li> </ul>   |
| 05      | Investments   | <ul style="list-style-type: none"> <li>i. Procedures followed for Investments</li> <li>ii. Treatment of Income arising out of Investments</li> <li>iii. Recommendations</li> </ul>   |
| 06      | Statutory Compliances   | <ul style="list-style-type: none"> <li>i. Compliances to Income Tax Act</li> <li>ii. Compliance to GST and other Indirect Taxes</li> <li>iii. Compliance to Labor Laws</li> <li>iv. Compliance to FC laws</li> <li>v. Any other statutes</li> </ul>  |
| 07      | Finance & Accounts  | <ul style="list-style-type: none"> <li>i. Review of Account Payable and Receivable including periodical review of Placement receivables</li> <li>ii. Verification and checking of financial transactions from cash book/bank book and other ancillary record maintained by the Institute</li> <li>iii. Review the record/system of bill payment to various contractors and also to review the compliance on them with term of contract</li> <li>iv. Cash and Bank Management including Physical verification of cash and investment details</li> <li>v. Checking of Bank Reconciliation Statement on monthly basis</li> <li>vi. Review the expenses incurred with the approved Budget</li> <li>vii. Vouching/Ledger Scrutiny</li> <li>viii. Review the last statutory/Internal audit comments and compliances</li> <li>ix. Review of Half Yearly and Annual Accounts of the Institute</li> <li>x. Review of expenses on Sponsored Projects and Its Accounts</li> <li>xi. Review of Subsidiary Accounts at a quarterly Intervals</li> <li>xii. Checking of various schedules and annexures</li> </ul> |

|    |  |   |
|----|--|---|
| 08 | Payroll, Retirement Benefits & Pension | <ul style="list-style-type: none"> <li>i. Rules and Guidelines applicable Review/ pre- audit of Staff related claims like Medical Reimbursements, LTC etc.</li> <li>ii. Review/ Pre-audit for Payment of Salary, superannuation benefits, Pensions etc.</li> <li>iii. Treatment in accounts</li> </ul>  |
| 09 | Engineering Division                   | <ul style="list-style-type: none"> <li>i. Review of all receipts and payments</li> <li>ii. Treatment in accounts</li> <li>iii. Completion of Capital WIP and conversion to Assets</li> <li>iv. Any other work related to engineering division</li> </ul>  |
| 10 | General Administration                 | Internal audit pertaining to the various administrative departments for compliances to the applicable rules and process.  |
| 11 | Executive Education                    | Internal audit pertaining to the Executive Education for conducting various Short/Long duration, Training and Consultancy Projects and compliances to the applicable CMDP/LDP rules respectively.   |
| 12 | Pre Audits                             | <p>Pre-audit of certain specified transactions on case to case basis restricted to compliance vis-à-vis processes and procedures.</p> <p>The following areas to be covered under pre-audit:</p> <ul style="list-style-type: none"> <li>i) Tendering Procedure for Capital or Revenue Items exceeding Rs.5.00 lakhs for bidding process/selection of vendor/contractor and terms of reference for the same.</li> <li>ii) Pre-audit of payments to the employees leaving IIMC either on retirement (like Gratuity, Leave Salary, Commutation of Pension, etc.</li> <li>iii) Any other cases of financial transactions irrespective of value which the management thinks appropriate may ask for pre-audit.</li> <li>iv) Internal Auditor is required to submit the observation on pre-audit as soon as possible and not exceeding 5 working days</li> </ul>   |
| 13 | Others                                 | <ul style="list-style-type: none"> <li>i. As and when required comments/ observation of the Internal Audit will be taken on financial transaction of special value or special nature</li> <li>ii. As and when required comments/ observation of the Internal Audit will be taken on statutory requirement for financial transactions.</li> <li>iii. Report on risk management issue and internal control deficiencies identified and provide recommendation for improving Institute's operation.</li> <li>iv. Suggestion for improvement of the existing System of Accounting, internal control and Management Information System (MIS) from time to time</li> <li>v. Periodically reconciling Physical Assets with Books of Accounts so as to submit Annual Physical Verification Report latest by 30<sup>th</sup> April.</li> <li>vi. Issue certificate in form no 15 CB relating to remittance in foreign currency as per Income Tax Act, 1961. The certificate must be issued within two days of receipt of documents.</li> <li>vii. Issue of Utilization Certificates for Grant Based projects as and when required</li> <li>viii. Any Other Internal Audit related matters</li> </ul> |

### **3. AUDIT REPORT**

Submission of:

- i. Quarterly Internal Audit Report
- ii. Audit/Review Report on Half Yearly Accounts
- iii. Audit/Review Report on Yearly Accounts (including Provident Funds)
- iv. Issue certificate in form no 15 CB relating to remittance in foreign currency as per Income Tax Act, 1961. The certificate must be issued within two days of receipt of documents.
- v. Issue of Utilization Certificates for Grant Based projects as and when required.
- vi. Physical Verification of Inventory & Fixed Assets on yearly basis.

### **4. Process of Audit:**

- i. Auditor's field personnel will segregate the audit observations and discuss the same with the concerned department/section head for having an in depth understanding of the issue and prepare the draft audit report accordingly.
- ii. The draft audit report will be discussed by senior level personnel of the audit Firm with the department heads of the Institute. If the auditor is satisfied the para will be dropped or otherwise the para could be considered and incorporated in the Audit Report.
- iii. All the document receipt during the course of audit should be return after completion of the audit and it shall be your responsibility to ensure that all documents and information received from the institute will be used exclusively for the internal audit purposes and should be kept confidential and not to be disclosed to third party at any point of time.
- iv. In case any serious financial irregularity and Points relating to grave deficiencies, if found the same may be communicated to the Management immediately without waiting for the time of submission of the report.
- v. As per requirements of the Institute the auditors will also be asked to give presentation on finding in the Audit Reports to the Finance Committee or to the Board of the Institute.

### **5. Responsibilities of the Service Provider:**

Following are the responsibilities of the Firm (Service Provider) –

- a) Engage in all working days of the Institute:
  - i. One qualified professional (CA/ CMA with at least 3 years post qualification experience): Three days in a week
  - ii. One Semi qualified (Inter CA/CMA with three years' experience): All working days
  - iii. Two experienced Audit Assistants – in all working days of the Institute
- b) Personnel deployed should ensure proper conduct of the deployed personnel in the office premises

- c) The personnel deployed should be polite, cordial and efficient and their actions should promote goodwill and uphold the image of IIMC. The Firm shall be responsible for any act of indiscipline on the part of the persons deployed.
- d) Shall submit their observations on quarterly basis to IIMC and ensure necessary compliance along with rectification/ correction, if any, by IIMC within 20 days of receipt of audit observations.

**6. Timeline:**

The auditor should submit internal audit reports as per the following timelines –

| Sl. No | Quarter         | Last Date to submit Quarterly Report |
|--------|-----------------|--------------------------------------|
| 1      | 1 <sup>st</sup> | 15th July                            |
| 2      | 2 <sup>nd</sup> | 15th October                         |
| 3      | 3 <sup>rd</sup> | 15th January                         |
| 4      | 4 <sup>th</sup> | 30th April                           |

**7. Payment & Price Validity :**

- a) The Firm shall be paid on quarterly basis an amount equal to 1/4th of annual audit fees quoted by the Firm, as agreed by IIMC on submission of quarterly audit reports along with bills and attendance sheets.
- b) The price as quoted by the Firm (as per Annexure 2) shall remain unchanged during the contract period.
- c) Goods & Service Tax, if any, shall be paid at the applicable rate.

**8. Period of Engagement**

- a) The engagement shall be for a period of one year with effect from 1<sup>st</sup> July 2022.
- b) The contract may be renewed for another two years on yearly basis in the same terms and conditions subject to satisfactory performance of the firm and with the mutual consent of both the parties.
- c) The selected CA firm will start providing services (actual engagement of personnel) upon issue of Engagement Letter.

**9. Termination/ Suspension of Agreement**

The contract can be terminated at any time prior to its completion by either Party with 60 days of notice period.

**10. Instructions to Bidders**

**10.1 Submission of the Proposal**

- a) Bidders are required to enroll on the e-procurement module of the Central Public Procurement Portal (CPPP) (URL: <https://eprocure.gov.in/eprocure/app>) by clicking the link “Online Bidder Enrolment” on the CPPP Portal.
- b) Possession of a valid class II/III DSC in the form of smart card/e-token is a prerequisite for registration and participating in the bid submission activities. DSC’s can be obtained from the authorized certifying agencies recognized by CCA India. (E.g. Sify/TCS/nCode/eMudra etc.)



- c) Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal.
- d) Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to ensure that they do not lend their DSC's to others which may lead to misuse.
- e) The bidders are required to log in to the site through the secured log-in by entering their respective user ID/Password and the password of the DSC.
- f) The CPP Portal also has user manuals with detailed guidelines on enrollment and participation in online bidding process. The user manuals can be downloaded for reference.
- g) Any queries related to process of online bid submission or queries related to CPP Portal in the general may be directed to the 24 X 7 CPP Portal Helpdesk. The **Toll Free** Contact numbers for the helpdesk are 1800 3070 2232.

## 10.2 ONLINE BID SUBMISSION PROCEDURE

- (i) Help for bidders, FAQ, Information about DSC and Bidders Manual Kit containing the detailed guidelines for e-Procurement system are also available on Central Public procurement Portal. [<https://eprocure.gov.in/eprocure/app>]
- (ii) It is mandatory for all the bidders to have a valid Digital Signature Certificate (in the name of person having power of attorney to sign the Bid) from any of the licensed Certifying Agency (Bidders can see the list of licensed CA's from the link [www.cca.gov.in](http://www.cca.gov.in)) to participate in e-Procurement of IIM CALCUTTA.
- (iii) It is mandatory for the bidders to get their firm /company registered with e-procurement portal <https://eprocure.gov.in/eprocure/app> to have user ID and Password.
- (iv) Tender documents will be available online on website <https://eprocure.gov.in/eprocure/app> which can be downloaded.
- (v) Bidders may download and refer the "Instructions for Online Bid Submission" from (<https://eprocure.gov.in/eprocure/app>).
- (vi) The tender documents shall be submitted online in the prescribed format given on the websites and technical bids received online shall be opened as per NIT or Corrigendum thereof. No other mode of submission is acceptable. Detailed credentials as per the requirement of eligibility criteria and all tender papers except Bill of Quantities are to be submitted in "Technical Bid".
- (vii) Bill of Quantities with rates duly filled in is to be submitted in the format provided online in the name of "Price Bid". Hence, physical submission of the documents is limited to submission of original Earnest Money and Tender document fee. Deposit in the form of Demand Draft as per provision given in NIT.

- (viii) Representative of the bidder, who chooses to attend, may attend the online opening of the technical bids on the scheduled date and time of Bid opening. However, such representatives shall be allowed to attend the opening of the Technical Bids, only, if such person presents the signed letter of authority issued in his name by the bidder on his letter head.
- (ix) Bidders cannot submit the tender after the due date and time of e-bid submission. Time being displayed on Central Public Procurement Portal <https://eprocure.gov.in/eprocure/app> (“Server System Clock Time”) shall be final and binding on the bidder. E-Bids are required to be submitted by bidders, only as per the Indian Standard Time (IST) and not the time as per their location/country.
- (x) The bidders are advised to submit their e-bids well before the e-bid due date. IIM CALCUTTA shall not be responsible for any delay in submission of e-bids for any reason including server and technical problems.
- (xi) The Technical and Price Bid shall be digitally signed by the Authorized Signatory of the bidder & submitted “on-line”. The authorized signatory of the bidder must be in possession of Power of Attorney before submitting the digitally signed bid. Scanned copies of various documents can be prepared in .pdf file format.
- (xii) Any tender received without original Earnest Money and Tender document fee in the form as specified in NIT shall not be accepted/considered and shall be summarily rejected.
- (xiii) Physical submission of the documents is to be as per the following in one envelop only in the Drop Box at the Office of Senior Administrative Officer (Purchase), Administrative Building, Ground Floor, East Side, IIMC Campus, Joka, Kolkata – 700104.

### **10.3 Evaluation and Selection**

- a) The proposals shall be evaluated in two stages i.e. technical evaluation and financial evaluation.
  - b) The Financial Proposals shall be opened of those Firms who will qualify in the technical evaluation.
  - c) The qualifying score in technical evaluation is 60 out of 100. Format for evaluation is given in **Annexure 2**.
  - d) Financial Proposals shall be opened in the presence of the technically qualified firms’ representatives, who choose to attend in person at the address given below: –
    - Indian Institute of Management Calcutta
    - Diamond Harbour Road, Joka
    - Kolkata – 700104
- Date of Opening of Financial Proposals shall be communicated to the technically qualified firms.
- e) For financial evaluation, Price excluding Tax shall be taken into consideration

#### **10.4 Award of Contract**

- a) Contract shall be awarded to the firm whose evaluated bid price will be the lowest in financial bid.
- b) In case two or more technically qualified firms quote the same lowest price, the firm with the higher mark in the technical bid shall be awarded the contract.
- c) In case two or more technically qualified firms having same technical scores quote the same lowest price, the firm having the highest average annual Income in last 3 Financial Years immediately preceding to the year of award among the lowest bidders shall be awarded the contract.
- d) Any effort by a firm to influence IIMC in its decision on bid evaluation or placement of Work Order may result in rejection of the firm's offer.
- e) Any legal dispute arising out of this is subject to Kolkata jurisdiction only.

#### **11. Special Conditions of Contract**

- a) IIMC may advise the firm to disengage any of its staff from service, with 24 hours prior intimation, in case the management of IIMC found any negligence on the part of that particular staff.
- b) The firm shall be totally responsible for the conduct of the personnel engaged for the service and the management shall not be responsible for their conduct at any point of time.
- c) In case of any damage/ pilferage caused to the property of IIMC due to mishandling, carelessness of the firm's personnel, the same shall be recovered from the firm adjusting the amount against their quarterly bill.
- d) The persons deployed shall, during the course of their work, will have access to classified documents, which they are not supposed to divulge to third parties. Any breach of this condition shall make the firm liable for penal action under the applicable laws besides action for breach of contract.
- e) The Management shall provide suitable place for sitting for the deployed persons.
- f) The firm shall also be liable for depositing all taxes, levies, cess, etc. on account of service rendered to IIMC with the concerned tax collection authorities, from time to time, as per the applicable rules and regulations. The firm shall have the responsibility to furnish documentary evidence in support of the statutory compliance to IIMC, as and when sought for.
- g) The Tax Deducted at Source (TDS) shall be done as per the provisions under Income Tax Act and IIMC shall provide TDS certificate to the Agency.
- h) In case of non-performance, part performance or non-adherence of the statutory obligations due to negligence on part of the Firm, penalty would be imposed by the IIMC proportionate to the extent of default/ non-compliance.
- i) IIMC shall not be responsible for any financial loss or any injury to any person deployed by the Firm in the course of their performing the functions/duties, or for payment towards any compensation.
- j) The Firm shall provide a suitable substitute well in advance if there is any probability of the person leaving the job due to his/ her own personal reasons. The payment in respect of the overlapping period of the substitute shall be the responsibility of the Firm.

## 12. Penalty Clauses

- i. In case the Firm fails to commence/ execute the work as stipulated in the agreement or there is a breach of any terms and conditions of the contract, OSMC reserves the right to impose the penalty as detailed below:
  - a) 2% of cost of order/ agreement per week, up to 2 weeks delay.
  - b) After 2 weeks delay, IIMC reserves the right to cancel the contract and withhold the agreement and get this job be carried out from other firm (s) from open market at the competitive rates. The defaulting firm will be blacklisted for a period of 3 years.
- ii. If the lapse is repeated, the extent of penalty will be doubled on each such occasion.

**Senior Administrative Officer (Purchase)**  
**IIM Calcutta**

## Profile of the Applicant (To be furnished along with the Technical Proposal Cover "A")

| Sl. No. | Particulars   | Details  |
|---------|---|--|
| 01      | Name and Address of the Chartered/ Cost Accountants Firm  |  |
| 02      | Date of Registration with Institute of Chartered/Cost Accountants of India (Self-Attested copy of Registration Certificate issued by Institute of Chartered/Cost Accountants of India to be furnished.)   | Date of Incorporation/ Registration:<br><br>Date of Opening of Main Office or Branch Office  |
| 03      | Year of empanelment with Comptroller & Auditor General of India. (Self Attested copy of latest Comptroller & Auditor General of India Empanelment Letter to be attached.)   |  |
| 04      | No. of FCA/FCMA Partners as on 1st January, 2022 (Self-Attested copy of latest Constitution Certificate from Institute of Chartered/Cost Accountants of India to be furnished.)   |  |
| 05      | Name, Designation, Contact No. and Address of the Contact Person/ Local Representative  |  |
| 06      | Years of experience (as on 31st March, 2022) in Conducting Internal Audit of Central or State Autonomous Bodies and PSUs with annual income exceeding 20 Crores. (Self-Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such ABs along with extract of Audited Financial Statements in support of Income to be furnished.) | Separate Sheet may be attached ,if needed comprising of following details:<br>1. Name of Client<br>2. Date of Contract<br>3. Duration of Engagement<br>4. Contract Value<br>5. Contract Status (Completed/Ongoing) |
| 07      | Experience in conducting Concurrent/ Internal Audit of Autonomous Bodies/PSU during the last 3 financial years i.e. from 2018-19 to 2020-21. (Self Attested copies of Appointment Letters/ Agreements/ Work Orders issued by such Abs/PSUs along with proof of claim to be furnished).  |  |
| 08      | No. of Staff of the Firm (Self-Attested copy of documentary evidence in this respect to be furnished.)  |  |
| 09      | Date of Registration under Goods & Service Tax Act. (Self-Attested Goods and Service Tax Registration Certificate to be attached.)  |  |
| 10      | Annual Income of the Firm for last 3 Financial Years i.e. from 2018-19 to 2020-21 (Self-Attested copies of Audited Profit & Loss Accounts and Balance Sheets to be attached. Provisional Profit & Loss Accounts and Balance Sheets will not be considered.)   | F.Y. Income (Rs. In Lakh)  |
| 11      | Number of years of Internal Audit conducted by the firm for IIM, Calcutta by the firm   | With details of orders of the Institute  |
| 12      | Any other details the Firm would like to furnish (Example: Awards & Accreditations)   |  |

Note: (i) Information may be furnished in separate sheet (s) wherever necessary.

(ii) In case of documents, they should be self-attested photocopies.

Date:

Place:

Authorized Signatory

**Standard Format for Evaluation of Technical Proposal**

| <b>Sl.No</b> | <b>Criteria</b>   | <b>Max. Marks</b> | <b>Marks Obtained</b> | <b>Remarks</b> |
|--------------|---|-------------------|-----------------------|----------------|
| 01           | No. of years of Registration with the Institute of Chartered/Cost Accountants of India:<br>Between 10 to 12 years: 5 marks<br>Above 12 years, up to 15 years: 7 marks<br>Above 15 years: 10 marks   | 10                |                       |                |
| 02           | No. of FCA/ FCMA Partners:<br><br>a) Between 3 to 5 nos.: 10 marks<br>b) Between 6 to 10 nos.: 12 marks<br>c) Above 10 nos.: 15 marks   | 15                |                       |                |
| 03           | Years of Experience in conducting Internal Audit of Central or State Autonomous Bodies or PSUs with annual income exceeding Rs.20 Crores:<br>a) Between 3 to 5 years: 15 marks<br>b) Above 5 years, up to 10 years: 20 marks<br>c) Above 10 years: 30 marks | 30                |                       |                |
| 04           | Experience in Internal Audit of Central or State Autonomous Educational Bodies:<br>a) Between 2 to 3 nos.: 15 marks<br>b) Above 3 nos., up to 5 nos.: 20 marks<br>c) Above 5 nos.: 30 marks   | 30                |                       |                |
| 05           | Annual Income (last three Financial Years i.e. 2018-19, 2019-20 and 2020-21)<br>a) Between Rs.150.00 Lakh to Rs.200 Lakh: 10 marks<br>b) Above Rs.200.00 Lakh, up to Rs.250 Lakh: 12 marks<br>c) Above Rs.250.00 Lakh:15 marks                              | 15                |                       |                |
|              | <b>Total</b>  | <b>100</b>        |                       |                |