

**Request for Proposal (RFP)**  
**Selection of Internal Auditor of IREL- R E Division,**  
**Aluva, Kerala**

**Tender No: IREL/HO/PT/05/2025**



**IREL (India) Limited**  
**(Formerly known as Indian Rare Earths Limited)**

**(A Govt. of India Undertaking – Dept. of Atomic Energy)**

**Plot No. 1207, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai-400028. Website: <https://irel.co.in>**

**CIN: U15100MH1950GO1008187**

**Bid Data Sheet**

<b>Tender Ref</b>	IREL/HO/PT/05/2025
<b>Name of Work</b>	Request for Proposal for Selection of Internal Auditor of IREL(India) Limited- R E Division, Aluva, Kerala
Type of Tender	Two part Public tender
Tendering Mode	e-Tender Mode. Bids shall be submitted online on CPP Portal: <a href="https://etenders.gov.in/e procure/app">https://etenders.gov.in/e procure/app</a>
Validity of Bid	120 days from Bid Due date
Date from which Tender documents will be available	23.01.2025
Last date for receiving Pre-Bid queries /clarifications	30.01.2025 , 15.00 Hrs
Pre-Bid Meeting	31.01.2025 , 16:00 Hrs – through VC VC Link : <a href="https://meet.google.com/bcm-jvhq-gtus">https://meet.google.com/bcm-jvhq-gtus</a>
Bid submission start date	03.02.2025, 17.00 Hrs
Last Date and Time for Online Submission of bid	18.02.2025, 15.00 Hrs
Opening of Technical Bid	19.02.2025, 16.00 Hrs
Opening of Price Bid	Shall be informed separately to the eligible bidders
EMD/ Bid Security	NIL
Security Deposit	As applicable
Contact details of tender inviting authority	S Acharjya, GM (Technical) & I/c Purchase IREL (India) Limited Plot No. 1207, V.S Marg, Opp. Siddhi Vinayak Temple, Prabhadevi, Mumbai - 400 028 Email: <a href="mailto:purchase-ho@irel.co.in">purchase-ho@irel.co.in</a> , <a href="mailto:madan.jha@irel.co.in">madan.jha@irel.co.in</a> Phone 022- 24211630 (Ext. No. 236/245/266)

## **DISCLAIMER**

The information contained in this Request for Proposal document (the “RFP”) or subsequently provided to Bidder(s), whether verbally or in documentary or any other form, by or on behalf of IREL or any of its employees or advisors, is provided to Bidder(s) on the terms and conditions set out in this RFP and such other terms and conditions subject to which such information is provided. The information provided is only for the information and reference of the Bidders. This RFP is not an agreement and is neither an offer by IREL to the prospective Bidder(s) or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their bid for participation in this RFP. This RFP includes statements, which reflect various assumptions and assessments arrived at by IREL in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Bidder may require. This RFP may not be appropriate for all persons, and it is not possible for IREL, its employees or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this RFP. The assumptions, assessments, statements and information contained in this RFP may not be complete, accurate, adequate or correct. Each Bidder should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this RFP and obtain independent advice from appropriate sources.

Information provided in this RFP to the Bidder(s) is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. IREL accepts no responsibility for the accuracy or otherwise for any interpretation or opinion on law expressed herein.

IREL, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder, under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way with qualification of Bidders for participation in the Bidding Process. IREL also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP. IREL may, in its absolute discretion but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this RFP.

The issue of this RFP does not imply that IREL is bound to select and short-list qualified Bids for Price Bid stage or to appoint the Selected Bidder for the Project, and IREL reserves the right to reject all or any of the Bids without assigning any reasons whatsoever.

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

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## 1. BACKGROUND

### 1.1 Introduction

IREL (India) limited, a Mini Ratna-I company is a Govt. of India Undertaking under the Department of Atomic Energy & its Head Office is situated at Prabhadevi, Mumbai (Maharashtra) and is operating beach sand mining and mineral separation plants at Chavara (Kerala), Manavalakurichi (Tamil Nadu) & Orissa Sands Complex (OSCOM), Chatrapur (Odisha), with production facility of ilmenite and also associated minerals such as Rutile, Leucoxene, Zircon, Sillimanite, Garnet, etc. IREL also has its chemical unit at Rare Earths Division (RED) Aluva, Kerala which is associated with production of Rare Earth Compounds. Further, IREL has its Corporate Research Centre at Kollam (IRERC), Kerala.

This RFP intends to take services from firms of Chartered Accountants/Cost Accountants as Internal Auditors for R E Division, Aluva, Kerala.

### 1.2 Brief about this RFP

- a) IREL(India)Limited invites proposal for selection of an agency for providing Internal Audit Services for R E Division, Aluva, Kerala. Rare Earths Division (RED), Udyogamandal, Aluva is located on the banks of river Periyar in Kerala at a distance of 12 kms from the port city of Kochi and 15 kms from Kochi International Airport. RED is an exclusive value adding chemical plant, wherein high pure individual rare earth compounds are produced. In the year 2012, the plant was refurbished to process mixed Rare Earths chloride. It produces high pure individual rare earth compounds of Lanthanum and Cerium in Oxide/Carbonate form, and that of Neodymium-Praseodymium, Samarium, Gadolinium and Yttrium in Oxide/Oxalate form (with more than 99% Purity). RED also produces strategic material for the Department of Atomic Energy.
- b) The selection will be on Combined Quality cum Cost Based Selection (QCBS). The Method and procedures are described in this RFP.

## 2. SCOPE OF WORK FOR INTERNAL AUDITOR – R E Division, Aluva, Kerala

### ***2.1 Scope for Internal Auditor shall include but not be limited to the following aspects:***

The scope of internal audit includes the examination and evaluation of the adequacy and reliability of internal control of the Company. Internal Audit's work provides assurance across all of the Company's activities regarding the extent to which management controls ensure that:

- Significant risks are identified, assessed and appropriately managed.
- The Company's assets are safeguarded from significant losses, including those caused by fraud, waste, inefficiency and commercially unsound practices.
- Relevant laws, rules and regulations are complied with.
- Operations are conducted effectively, efficiently and economically and in accordance with Company policies and procedure like delegation of powers, purchase procedures, Internal Financial control etc.

In addition, Internal Audit may perform special reviews requested by the senior management or the Audit Committee. When plans are changed for such reviews, this is reported to the Audit Committee so that it clearly understands the implications on resources and for the assurance it requires about internal controls, and any impact on the delivery of agreed plans

Internal Auditor can:

- Independently review and appraise the systems of control throughout the organization (not just the financial controls):
- Recommended improvement to internal controls.

- Ascertain the extent of compliance with procedures, policies, regulations and legislation.
- Provide reassurance to management that their policies are being carried out with adequate control of the associated risks.
- Facilitate good practice in managing risks.
- Save money by identifying waste and inefficiency, and by facilitating the spread of good practice.
- Avoid duplication of effort by an effective partnership with the other review agencies.
- By its activities help to ensure that assets and interests are safeguarded from fraud, deter fraudsters and possibly identify fraud.

The areas of coverage includes all the functional areas like Finance and Accounts, Materials (Purchase & Stores), Marketing, HRD, Risk Management, Indirect & Direct Taxation, R&D, Projects including Expansions, Production & Engineering Department, Business Development, Administration etc.

**The tentative list of areas are as below:**

Sr. no	Areas	Periodicity	Reporting requirement with specific emphasis on following issues
<b>A</b>	<b>Cash &amp; Bank Book</b>		
1	Cash book including balance of Franking M/c	Quarterly	Reporting To verify whether system of Cash payments are discouraged and report for instances of Cash Payments. Simlery Cash receipts are discouraged. Surprise check at least once in a quarter any time during the day.
2	Imprest Transactions	Half yearly	Expenditure made are in line with the sanction under which Imprest sanction is granted. Imprest Account to be operated by Officials authorised as per Delegation of Power.
3	Bank book (All Banks)	Monthly	1) Electronic receipts and disbursements and associated internal control thereof such that Payment vouchers are duly authorised as per delegation of power. Bank receipts from employees & customers are properly accounted 2) Frequency of operation of Suspense account/ clearing account and average time of its subsequent regularisation 3) Loan/OD account with specific attention to its prudence and cost
4	a) Bank reconciliation statements (All Banks) b) Operation of Bank Account	Monthly	a) To verify whether adjustment entries are passed and any entry pending for more than one month to be reported. B) Bank Balance confirmation are obtained year end C) Report Bank Account not in operation and List of Authorised Signatory remain updated

5	Stale cheque accounting	Monthly	Accounting done as per norms
6	Bank guarantee and LC.	Half yearly	1) To verify whether necessary register / data base is maintained by the Unit. 2) To report the purpose for which the BG was obtained and status of the work. 3) At HO level, overall LC and BG limit-fund based and non-fund-based limits are to be verified. In case of fund-based limits, to report whether the limits remain unutilised entailing avoidable cost to the company.
7	Term / fixed deposit	Quarterly	A) Purpose of creating Fixed Deposit to be verified with ref to Bank Guarantee and relevant contract. B) Bank Balance confirmation are obtained for Fixed Deposit six monthly. Original Term Deposit Receipt are available
8	Fund Availability, requisition for further fund & its utilisation alongwith daily movement of cash & bank	Monthly	1) To check daily movement of all operative bank accounts. 2) Head-wise requisition vis-à-vis actual utilisation of fund. Deviations are to be reported separately. 3) To report whether diversion of fund, if any has got the approval of competent authority. 4) Funds are not kept idle at Unit level.
9	Over Draft (OD)/Demand Loan (DL) availed, if any	Quarterly	1) To verify whether financial prudence has been exercised while availing OD/DL. 2) To check interest payable on OD/DL
<b>B</b>	<b>Sales including Inter unit transfer</b>		
1	Domestic sales	Monthly	1) Levy of all applicable GST and availment of GST Input tax credit thereon. 2) E-Invoice are generated, E-way Bill generated. Sales reporting for the month is appropriate 3) Revenue recognition as per Accounting Policy and Accounting Standard..
2	Export sales	Monthly	1) Applicable Custom Duty/ IGST are levied on export and Refund claim under GST for export invoice are raised and status of such GST Refund Claim. 2) If Export is effected without payment of IGST under LUT, whether GST Refund claim raised & status thereof 3) Export sales reporting for the month with Exchange rate as on date of Transaction as per Accounting Standard. 4) Revenue recognition as per Accounting Policy and Accounting Standard.



3	Discounts and refunds on sales	Monthly	1) Validity of the scheme. 2) Calculation 3) Accounting and reporting
4	Revenue Recognition - Service	Quarterly	Invoice are raised with applicable GST and E-Invoice generated
5	Trade Receivables Ledger	Half yearly	1) Review and indicate the list of Trade Receivables more than 6 months & reasons for outstanding. 2) To review age-wise analysis of Trade Receivables action taken for balances more than three years
6	Verification of debit and credit advices	Monthly	To report on correctness of all such advices and their relevant accounting and ultimate realisation/liquidation.
7	Inter unit transfer of Finished Goods/Intermediary product for further processing	Quarterly	1) Applicable GST levied by Transferor Unit, Transferee Unit to avail input tax credit. 2. Accounting of Transfer price (Cost & Profit element separately) in the Books of Transferor Unit is appropriate. 3 Accounting in books of Transferee Unit (Cost & Profit element separately) is appropriately booked and year-end Inventory is valued at Cost. 3) Transfer price application is as per approved norms . 4) Effect of Inter-Unit Stock transfer is nullified at Corporate Level.
8	Status of sales tax,Entry tax, ED, GST cases etc	Half yearly	1. To report on all such pending cases alongwith provisions/disclosure as contingent liability relating thereto. 2. Suggesting action plan for closing Old cases relating to disputed Tax.
9	Marketing of the products	Quarterly	Analysis of the operations conducted by the marketing department including the system related controls
<b>C</b>	<b>Purchases of Goods &amp; Service</b>		

1	Purchase orders (Pos)	Monthly	<p>Scrutiny of all Pos with specific reference to the following:</p> <ol style="list-style-type: none"> <li>1) Compliance to purchase procedure and Delegation of Power of the company.</li> <li>2) Administrative approval and Tendering process followed.</li> <li>3) Verification of Comparative Statement and placement of order to L1 bidder. Delegation of Power for PO Approval</li> <li>4) Delivery Schedule and implication of delayed delivery</li> <li>5) Internal Control process for Tracking adequacy &amp; validity of Bank Guarantee as per Contract.</li> </ol>
2	Purchases Journal (PJ)	Monthly	<ol style="list-style-type: none"> <li>1. Accounting with reference to Stores receipt voucher and inspection reports - accuracy &amp; promptness.</li> <li>2. Cycle time for Material Acceptance from Receipt.</li> <li>Cycle time for Material Acceptance and Purchase Journal for vendor liability.</li> </ol>
3	GST Returns (Including the provision of Input service distributor)	Monthly	<ol style="list-style-type: none"> <li>1) To submit report whether Unit has availed admissible credit and filed necessary returns on time under the Act and retaining documents for GST audit.</li> <li>2) Other applicable taxes as applicable during the execution of the contract.</li> <li>3) Payment challans and their related reconciliations.</li> <li>4) Accounting aspects thereof.</li> </ol>
4	<ol style="list-style-type: none"> <li>a) Trade Payables - MSE</li> <li>b) Trade Payable - others</li> </ol>	Quarterly	<ol style="list-style-type: none"> <li>1) Review process of identification of MSE Vendors as per Govt Guideline and Report outstanding Trade Payable (for MSE) more than 45 days from Receipt of material with reasons for non-payment.</li> <li>2) Review Trade Payable (others) -age wise analysis and suggest system improvement for reduction in Trade Payable more than 3 months.</li> <li>3) Review year - end liabilities for outstanding expenses to ensure such liabilities are squared off within reasonable period.</li> <li>4) Review of Liability and Report: Deduction made towards LD deducted/ deduction due to statutory non-compliances are being carried forward as Liability for unreasonable long period of time without booking in Income.</li> </ol>
5	Review of purchase advances	Quarterly	<ol style="list-style-type: none"> <li>1) Age-wise advances</li> <li>2) Coverage by BG or otherwise</li> <li>3) Recovery/adjustment as per schedule of payment .</li> </ol>

6	Confirmation of balances	Yearly	Review and report
7	Recovery and deposit of TDS under the Income tax Act and GST-TDS under GST Act	Monthly	To verify that taxes at source has been recovered as per the stipulated rate and deposited with the appropriate authorities on time.
8	Work Order / Purchase Order	Quarterly	1. System Controls - Verification of the system and its related controls 2. Analysis of the status of major contract works
<b>D</b>	<b>Establishment</b>		
1	Pay rolls, Salary preparation, Salary Journal.	Monthly	Units: Salary preparation done at Corporate. Audit shall cover input data provided by Unit HR for preparation of Salary. Salary JE passed by Unit based on Salary output data provided by Corporate Payroll.
2	Leave records	Yearly	To be checked as per the extant rules of the company
3	Unpaid wages registers and other establishment records / registers.	Half yearly	
4	Recovery of loans from employees	Monthly	Recovered in terms of the guidelines/extant rule of the company.
5	Verification of LTC encashment and availed	As & when occurred	To be checked as per the extant rules of the company
6	Medical claims	As & when occurred	Any three randomly selected months during the year.
7	TA Claims	As & when occurred	To be checked as per the extant rules of the company
8	Verification of leave encashment	As & when occurred	To be checked as per the extant rules of the company
9	House building advances	As & when occurred	To ensure that necessary hypothecation is done
<b>E</b>	<b>Journal</b>		

1	Journal vouchers	Monthly	To be checked as per the accounting policy of the company and applicable GAAP with all necessary supporting documents
2	Ledger and sub ledger scrutiny	Quarterly	1) In addition to offering your comments on various schedules specific attention is drawn on deposits made by the Unit and availability of documents in support and yearly confirmation from the agencies to be reported. 2) Loans & Advances: Action taken on recovery of the amount due to the company.
<b>F</b>	<b>Stores</b>		
	Verification of posting of Receipt vouchers (SRV/RV) and Issue Vouchers (IV) in bin card	Quarterly	Compliance of valuation norm in line with the policy of company.
2	Scrutiny of non-moving items of stores.	Yearly	1) Detail report explaining causes leading for accumulation of non-moving stores in the previous year to be submitted by September. 2) Further consumption from this.
3	Check of receipt voucher pricing (particularly of imported consignment)	Quarterly	Test check once in each quarter.
<b>G</b>	<b>Works contracts including shipping contracts</b>		
1	Work orders	Post audit - Monthly	Scrutiny of orders with specific reference to the following: 1) Compliance to purchase procedure and Delegation of Power of the company. 2) Administrative approval and Tendering process followed. 3) Verification of Comparative Statement and placement of order to L1 bidder. Delegation of Power for PO Approval 4) Work completion Schedule and implication of delayed execution. 5) Internal Control process for Tracking adequacy & validity of Bank Guarantee as per Contract.
2	Final bill of all contracts	Post audit - Monthly	

3	All civil works, electrical maintenance contracts, mechanical and other misc. contracts	Post payment audit Monthly	
4	All shipping contracts	Post payment audit	
5	Recovery and deposit of TDS and works tax etc.	Monthly	To verify that taxes at source has been recovered as per the stipulated rate and deposited with the appropriate authorities on time.
<b>H</b>	<b>Capitalisation</b>		

1	Verification of Fixed Assets Register	Quarterly	Valuation of Capital Assets, Date put to use, Useful life, Classification of Assets, calculation of depreciation
2	Feed back on capital expenditure	Quarterly	Obtain feedback on actual exp. Vis-a-vis as projected in Capital budget proposal
<b>I</b>	<b>Accounting Schedule :</b>		
1	Verification of schedules	Quarterly	To ensure that detail schedule is prepared by the Unit.
<b>J</b>	<b>Physical Verification</b>		
1	Physical Verification of Fixed Assets		Physical verification of FA at opening of FY by end of November & for additions during the year latest by 15th April
2	Physical verification of Stores and Spares	Yearly	
3	Physical Verification of Finished goods, Intermediates, Work-in-progress, DWUP/SMP output, raw sand purchased from Societies, HUP, output	Quarterly	
<b>K</b>	<b>Miscellaneous</b>		
1	Royalty	Monthly	All permitted deductions are taken into consideration in computation of royalty.
2	Sales of scrap and discarded assets	Monthly	Whether Unit is making necessary TDS and TCS on all the transaction

3	Guest house expenses	Monthly	Review and report
4	Deposit of statutory dues within stipulated time	Monthly	submit information in format used for tax audit purposes
5	List of assets discarded and held for disposal exceeding three years	Half yearly	Report to be submitted
6	Items wise undisputed statutory dues outstanding for more than six months at the close of financial year	Quarterly	Report to be submitted
7	Item wise disputed statutory dues along with amount and forum where it is pending	Quarterly	Report to be submitted
8	Suspense account	Monthly	Review and report
9	Analysis of administrative and production overheads	Quarterly	To analyse the ratios compared with previous year and also compared with production and sales during the period to identify if there are any major deviations
10	Analysis of stock	Quarterly	1. Analysis of Stock Qty maintained by the divisions and the productions schedules-comparing with the sales including the system related controls 2. Analysis of consumption entries posted in the system and its related workings maintained by the management

**Note:**

- The area covered under Quarterly periodicity – same needs to be included in the report for the month of June, September, December & March
- The area covered under Half Yearly periodicity – same needs to be included in the report for the month of September & March

## 2.2 Deliverables:

Successful bidder shall submit draft monthly audit report to the Finance department at R E Division, Aluva, Kerala and the final report along with the views of the Finance department at R E Division shall be forwarded to Director (Finance) with copy to In-charge of Finance department at R E Division.

In line with the scope mentioned above, the following deliverables are required.

SI No	Nature of work	Date of submission of report
1	Monthly audit reports	By 15 <sup>th</sup> of the following month
2	Quarterly Executive Summary including Compliance Report	By 30 <sup>th</sup> of the following Quarter
3	Physical verification of assets	Report for the assets as on the opening day of the financial year by November and for additions latest by April.
4	Physical verification of Stores and spares	Perpetual. Interim report to be submitted by January and final report latest by 10 <sup>th</sup> of April.
5	Any other specific item / issue	As per the communication.

As a result of study and evaluation of internal control and other auditing procedures, the auditor should inform the management regarding weakness in internal control, if any besides normal internal audit job as per scope and suggestion for the improvement of the same.

## 2.3 Reporting Obligations

The Internal **Auditor** shall submit to the management of IREL (India) Limited the reports and documents specified in RFP, within the time periods set forth in the said Clause.

There is no reporting format, however internal auditor is supposed to follow the “Standard on Internal Audit (SIA-4) Reporting” issued by the Institute of Chartered Accountants of India, which is recommendatory in nature for reporting purpose.

In case of Quarterly Executive Summary including Compliance Report, Internal Auditor is supposed to report the observations of the quarters which are not resolved and compliance of rules and regulations applicable to the Company, Delegation of powers, Internal Financial control (IFC), Purchase procedure etc.

## 2.4 Tentative Team structure and effort estimate

The successful bidder shall employ and provide such qualified and experienced Personnel as may be required to carry out the audit work at their own cost. Further the signing partner must attend the IREL locations i.e. R E Division, Kerala for at least 4(Four) days per month.

## 2.5 Duration of Contract

The period of contract shall be one year i.e. financial year 2025-26. M/s IREL reserves the right to extend the contract to the same terms & conditions for the next two financial years (2026-27 & 2027-28) subject to certain need-based changes in the audit scope & based on performance of the Internal Auditor.

### 3. INSTRUCTIONS TO BIDDERS

#### 3.1 Bidding Process

- a) IREL has adopted a single stage two packet online bidding system(e-tender) separately for Technical Bid and Price Bid with evaluation as per the Quality cum Cost Based System (QCBS) Method as detailed out in this RFP for selection of Internal Auditor for internal audit services. Technical Bid and Price Bid shall be submitted online through **CPP portal** (In Consultancy Service head **on CPP portal**). The Bids for which the Price Bid is submitted in hard copy / physical form shall be rejected as non-responsive. Complete Bid shall be submitted on or before the time and date fixed for submission of Bid ("**Bid Due Date**") ( Online Bid).
- b) The Bidders shall need to offer its Bid which conforms to Terms of Reference and Terms and Conditions provided as part of this RFP Document.
- c) In a first step, evaluation of Technical Bid will be carried out as specified. Based on Technical evaluation, the Price Bids of only those Bidders meeting Eligibility Criteria and Technical Scoring criteria shall be opened.
- d) The Bids will finally be ranked from the highest to lowest according to their combined technical and price scores (the "**Composite Score**") derived based on Quality cum Cost based method (the "QCBS"). The Bidder obtaining Highest Composite score shall be considered as Preferred Bidder (the "**Preferred Bidder**").

#### 3.2 Due diligence

The Bidders are encouraged to examine and familiarize themselves fully about the nature of assignment, scope of work, all instructions, forms, terms and conditions of RFP, local condition and any other matters considered relevant by them before submitting the Bid, sending written queries to IREL, and attending a Pre-Bid meeting.

#### 3.3 Acknowledgement by Bidder

By submitting the bid or proposal, the bidder acknowledges that it:

- a) made a complete and careful examination of the RFP
- b) Received all relevant information requested from IREL.
- c) accepted the risk of inadequacy, error or mistake in the information provided in the RFP or furnished by or on behalf of IREL relating to any of the matters
- d) acknowledged that it does not have a Conflict of Interest
- e) Agreed to be bound by the undertakings provided by it under and in terms hereof.

IREL shall not be liable for any omission, mistake or error in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to the RFP or the Bidding Process, including any error or mistake therein or in any information or data given by IREL.

#### 3.4 Bid Validity

- a) Bids shall remain valid for a period of not less than 120 days from the Bid Due Date (the "Bid Validity Period"). The Bid of the Bidder shall be considered non-responsive if such Bid is valid for a period less than the Bid Validity Period.
- b) In exceptional circumstances, prior to expiry of the original Bid Validity Period, IREL may request the Bidders to extend the period of validity for a specified additional period. The request and the responses thereto shall be made in writing. A Bidder may refuse the request without getting suspended from future tenders of IREL as specified in the RFP.



### **3.5 Numbers of Bids by Bidder**

No Bidder shall submit more than one Bid pursuant to this RFP. If a Bidder submits or participates in more than one Bid, such Bids shall be disqualified.

### **3.6 Deputation of representatives for discussion**

After opening of the techno-commercial bid, if IREL desires to have discussion, the bidder shall be in a position to depute his representatives at his own cost and short notice with full authority for finalizing the technical parameters as well as commercial terms and conditions of the contract.

### **3.7 Governing Law and Jurisdiction**

The Bidding Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Maharashtra shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Bidding Process.

### **3.8 IREL's Right to Accept and Reject any Bids or all Bids**

- a) Notwithstanding anything contained in this RFP, the IREL reserves the right to accept or reject any Bid and to annul the Bidding Process /Bid Evaluation Process and reject all Bids, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.
- b) It shall be deemed that by submitting the Bids, the Bidder agrees and releases IREL, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the Bidding Process and waives, to the fullest extent permitted by applicable laws, any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or in future.
- c) Without prejudice to the generality of Clause (a) and (b) above, IREL reserves the right to reject any Proposal/Bid if:
  - (i) bid does not meet the technical or financial eligibility and qualification criteria specified in this RFP at any time, a material misrepresentation is made or discovered, submitted bid without bid security(EMD), if applicable or
  - (ii) the Bidder found to be indulging in Fraudulent and Corrupt Practices as defined in this RFP.
  - (iii) the Bidder does not provide, within the time specified by IREL, the supplemental information sought by IREL for evaluation of the Bid.
  - (iv) bidder submits conditional Bid.
  - (v) the bid is non-responsive as per term and conditions of this RFP
- d) If such disqualification / rejection occurs after the Bids have been opened and the Preferred Bidder as per award criteria gets disqualified / rejected, then IREL reserves the right to consider the next best Preferred Bidder or take any other measure as may be deemed fit in the sole discretion of IREL, including annulment of the Tender Process.

### **3.9 Related party**

Related parties should not quote for the tender separately. If it is noticed that related parties submitted separate quotation IREL reserves the right to reject the same and suspend the Bidder.

## 4. DOCUMENTS & PRE-BID CONFERENCE

### 4.1 Clarification to RFP Documents

- a) Bidders requiring any clarification on the RFP may notify IREL in writing. Bidders should send in their queries as per RFP. In order to enable IREL to have adequate notice of the said queries so that the same can be addressed at the Pre-Bid Meeting or shortly later. IREL shall endeavour to respond to the queries at short span of time prior to Bid Due Date. The responses to queries will be uploaded on website of the **CPP portal**. IREL is not bound to take cognizance of any queries raised after the date mentioned in the Bid Sheet Section for sending queries.
- b) IREL shall endeavor to respond to the questions raised or clarifications sought by the Bidders. However, IREL reserves the right not to respond to any question or provide any clarification, in its sole discretion, and nothing in this Clause shall be taken or read as compelling or requiring IREL to respond to any question or to provide any clarification.
- c) IREL may also on its own motion, if deemed necessary, issue interpretations and clarifications and amendment to RFP. All clarifications and interpretations issued by IREL shall be deemed to be part of the Bidding Documents. Verbal clarifications and information given by IREL, or its employees or representatives shall not in any way or manner be binding on IREL.

### 4.2 Pre-Bid Meeting

- a) A pre-bid meeting through VC would be held at time and an address specified in the schedule.
- b) During the course of pre-bid meeting, the Bidders will be free to seek clarifications and make suggestions for consideration of IREL. IREL shall endeavor to provide clarifications and such further information as it may, in its sole discretion, considered appropriate for facilitating a fair, transparent and competitive Bidding Process.
- c) Clarifications/responses shall be shared by uploading such responses online only at **CPP portal** if required in the form of an addendum and or corrigendum.
- d) Non-attendance at the pre-bid conference shall not be a cause for disqualification of a Bidder. However, terms and conditions of the Addendum(s) shall be legally binding on all the Bidders irrespective of their attendance at the Pre-Bid Conference.

### 4.3 Amendment of Bidding Documents

- a) At any time prior to the Bid Due Date, IREL may, for any reason, whether at its own initiative or in response to clarifications requested by a Bidder, modify the RFP by the issuance of Addenda/corrigendum.
- b) Any Addendum/Corrigendum issued hereunder will be in writing and shall be uploaded on **CPP portal**.
- c) In order to afford the Bidders a reasonable time for taking an Addendum into account, or for any other reason, IREL may, in its sole discretion, extend the Bid Due Date.

## 5. PREPARATION AND SUBMISSION OF BIDS

### 5.1 Language of Bid

- a) The Bids and all related correspondence and documents in relation to the Bidding Process shall be in English language. All supporting documents and printed literature furnished by the Bidders with the Bid may be in any other language provided that they are accompanied by translations in the English language, duly authenticated and certified by the Bidder.
- b) The Bidders shall ensure that any number mentioned in the Bid shall be followed by words in relation to such numerical format of the number, and in the event, there is a conflict in the numerical and the word format of the number, the number provided in words shall prevail.

## 5.2 Bid Currency

All prices quoted in the Bid shall be quoted in Indian Rupee(s) (INR).

## 5.3 No claim for compensation for submission of tender

The Bidders shall be responsible for all of the costs associated with the preparation of their Bids and their participation in the Bid Process. IREL will not be responsible or in any way liable for such costs, regardless of the conduct or outcome of the Bidding Process.

## 5.4 Conditions of eligibility

The Bidders must read carefully the minimum conditions of eligibility (the “Conditions of Eligibility”) provided herein and shall submit the Pre-Qualification Application for providing proof of satisfying the same. Bids of only those Bidders who satisfy the Conditions of Eligibility will be considered for evaluation. For determining the eligibility of Bidders, the following shall apply:

- a. The bidder should meet the Pre-qualification Criteria as mentioned in RFP.
- b. The Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified.
- c. Any entity that has been barred by the Central/ State Government in India, or any entity controlled by it, from participating in any project, and the bar subsists as Bid Due Date, would not be eligible to submit the Bids.

## 5.5 Prequalification and Techno-commercial Bid (Part 1)

The Bidders will prepare their Bids in the structure and sequence provided below. In case the Bids are not found as per the required structure, IREL shall have the right to declare the Bid as non-responsive and the Bid shall not be considered for further evaluation.

PART-I Prequalification and Techno-commercial Bid (Envelope -1), Bidders should attach clearly marked and referenced continuation sheets for eligibility criteria, PQ criteria and techno-commercial conditions, in the event that the space provided in the prescribed forms is insufficient.

### Checklist of documents to be submitted

Sl. No.	Document	Reference	Compliance (Y/N)
1.	Condition of eligibility	As per clause 5.4	Y
2.	Pre-Qualification & Marking Details	Annexure 1 (Form 1 to 6)	Y
3.	Undertaking on ethics	Annexure 3	Y
4.	Techno-commercial proposal	Annexure 4	Y
5.	No Blacklisting certificate	Annexure 5	Y
6.	Any other document/ data/ details to be submitted as mentioned elsewhere in the RFP	General	Y

## 5.6 Price Bid (Part 2)

- a) Bidders are required to submit their rates in the indicative price bid format attached in Annexure 6 to this document. The Price Bid is to be submitted online on the CPP Portal.
- b) The rates quoted should be inclusive of all costs/ expenses and statutory taxes excluding GST.
- c) All the rates stipulated in the price bid shall be inclusive of all expenses like travelling, lodging, boarding etc. and remain firm throughout the relevant period of contract. Applicable GST will be paid at actuals.

## 5.7 Arrangement of Tender

- (a) The tender shall be neatly arranged, plain and intelligible, typewritten on white paper with consecutively numbered pages in solid binding. They should not contain any terms and conditions printed or otherwise which are not applicable to the tender.
- (b) Insertions, postscripts, additions and alterations shall not be authorized unless confirmed by the tenderer's signature. The tenderer shall ensure that the prices quoted are given in figures as well as in words.

## 5.8 Instructions for Online Bid Submission

1. Bidder should take into account any corrigendum published in the CPP portal before submitting their bids.
2. Bidders shall go through the tender advertisement and the tender document carefully to understand the documents required to be submitted as part of the bid. Please note the bidder needs to submit all documents related to Technical and financial through online mode only. Any deviations from these may lead to rejection of the bid.
3. Bidder, in advance, should get ready the bid documents to be submitted as indicated in the tender document / schedule and formats. Bid documents may be scanned with 100 dpi with black and white option which helps in reducing size of the scanned document.
4. To avoid the time and effort required in uploading the same set of standard documents which are required to be submitted as a part of every bid, a provision of uploading such standard documents (e.g., PAN card copy, annual reports, auditor certificates etc.) has been provided to the bidders. Bidders can use "My Space" or "Other Important Documents" area available to them to upload such documents. These documents may be directly submitted from the "My Space" area while submitting a bid and need not be uploaded again and again. This will lead to a reduction in the time required for bid submission process.

The bidders are required to follow the given instructions for successful submission of their bids

### a) Registration on the online portal

- i. Bidders are required to enroll on the e-Procurement module of the Central Public Procurement Portal (URL: <https://etenders.gov.in/eprocure/app>) by clicking on the link "Online bidder Enrolment" on the CPP Portal which is free of charge.
- ii. As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their accounts.
- iii. 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.
- iv. Upon enrolment, the bidders will be required to register their valid Digital Signature Certificate (Class II or Class III Certificates with signing key usage) issued by any Certifying Authority recognized by CCA India (e.g., Sify / nCode / eMudhra etc.), with their profile.
  - a) 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 DSCs to others which may lead to misuse.
  - b) Bidder then logs in to the site through the secured log-in by entering their user ID / password and the password of the DSC / e-Token.

### b) Searching for Tender Documents

- i. There are various search options built in the CPP Portal, to facilitate bidders to search active tenders by several parameters. These parameters could include Tender ID, Organization Name, Location, Date, Value, etc. There is also an option of advanced search for tenders, wherein the bidders may combine a number of search parameters such as Organization Name, Form of Contract, Location, Date, Other keywords etc. to search for a tender published on the CPP Portal.
- ii. Once the bidders have selected the tenders they are interested in, they may download the required documents / tender schedules. These tenders can be moved to the respective 'My Tenders' folder. This

would enable the CPP Portal to intimate the bidders through SMS / e-mail in case there is any corrigendum issued to the tender document.

- iii. The bidder should make a note of the unique Tender ID assigned to each tender, in case they want to obtain any clarification / help from the Helpdesk.

**c) Submission of bids**

- iv. Bidder should log into the site well in advance for bid submission so that they can upload the bid in time i.e., on or before the bid submission time. Bidder will be responsible for any delay due to other issues.
- v. The bidder has to digitally sign and upload the required bid documents one by one as indicated in the tender document. The bid should be signed by any of partners/members, in case of other than partners/members, the power of Attorney as per Annexure-2 is required to be submitted.
- vi. Bidders are requested to note that they should necessarily submit their financial bid in the format provided and no other format is acceptable. If the price bid has been given as a standard format with the tender document, then the same is to be downloaded and to be filled by all the bidders. Bidders are required to download the standard price bid format file, open it and complete the white colored (unprotected) cells with their respective financial quotes and other details (such as name of the bidder). No other cells should be changed. Once the details have been completed, the bidder should save it and submit it online, without changing the filename. If the standard format for price bid is found to be modified by the bidder, the bid will be rejected.
- vii. The server time (which is displayed on the bidders' dashboard) will be considered as the standard time for referencing the deadlines for submission of the bids by the bidders, opening of bids etc. The bidders should follow this time during bid submission.
- viii. All the documents being submitted by the bidders would be encrypted using PKI encryption techniques to ensure the secrecy of the data. The data entered cannot be viewed by unauthorized persons until the time of bid opening. The confidentiality of the bids is maintained using the secured Socket Layer 128 bit encryption technology. Data storage encryption of sensitive fields is done. Any bid document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/bid openers public keys. Overall, the uploaded tender documents become readable only after the tender opening by the authorized bid openers.
- ix. The uploaded tender documents become readable only after the tender opening by the authorized bid openers.
- x. Upon the successful and timely submission of bids (i.e. after Clicking "Freeze Bid Submission" in the portal), the portal will give a successful bid submission message & a bid summary will be displayed with the bid no. and the date & time of submission of the bid with all other relevant details.
- xi. The bid summary has to be printed and kept as an acknowledgement of the submission of the bid. This acknowledgement may be used as an entry pass for any bid opening meetings.

## **6. EVALUTION PROCESS**

### **6.1 Opening of Technical Bid (part 1)**

- (i) IREL shall open the Technical Bids received against the RFP, at time, date specified in bid data sheet.
- (ii) The Bidder's name, and such other details as IREL in its sole discretion may consider appropriate, shall be announced at the opening of Technical Bid.
- (iii) IREL will subsequently examine and evaluate Technical Bids in accordance with the provisions set out hereunder in clause 7.1 and 7.2.

### **6.2 Evaluation of Technical Bid**

IREL shall examine and evaluate the Technical Bids as per the evaluation steps specified below.

- (i) IREL reserves the right to reject any Bid which is non-responsive and no request for alteration, modification, substitution or withdrawal shall be entertained by IREL in respect of such Bid.
- (ii) Evaluation of Pre-Qualification Criteria and document checks of only those Bidders shall be carried out whose Bids determined to be responsive as mentioned below:

**a) Test of Responsiveness for Timely and proper Submission**

Prior to evaluation of Technical Bids (i.e., Qualification Criteria), IREL shall determine whether each Bid is responsive to the requirements of the RFP. A Bid shall be considered responsive only if:

1. Technical and Price Bid is submitted online.
2. The Bids are submitted online by the Bid Due Date including any extension thereof pursuant hereto.
3. It contains all the information (complete in all aspects) as requested in this RFP and/or Bid Documents (in formats same as those specified in the RFP);
4. It does not contain any conditionality; and
5. It is not non-responsive in terms hereof and any other conditions specified elsewhere in RFP.

**b) Assessment of Pre-Qualification Criteria**

- (i) IREL shall examine and evaluate the Pre-qualification of each Technical Bid upon determining its responsiveness as per sub clause (a) above.
- (ii) The Bidder must meet Eligibility Criteria specified in clause 7.1 and have submitted all documents as per clause 5.4 in order to qualify for next stage of assessment.
- (iii) Assessment of technical bids to assign Technical Score of only those Bidders shall be carried out whose Bids are meeting Pre-Qualification Criteria and submitted all required documents pursuant to sub clause (ii) above.

**c) Determination of Technical Score**

- (i) IREL shall examine and assign technical score to each pre-qualified Technical Bid as per Technical Marking System provided in clause 7.2.
- (ii) Responsive and Pre-Qualified Bidders may be called to make multi-media presentation on “Approach and Methodology” by IREL at its sole discretion.
- (iii) The Bids of the Bidder determined to be responsive, meeting Pre-Qualification criteria shall be declared Technically Qualified Bids (the “Qualified Bids”/ “Qualified Bidder”).
- (iv) The Price Bids of only Qualified Bids shall be opened. Evaluation of Price Bids of only Qualified Bids shall be carried out.

**6.3 Opening of Price Bid and Financial Score (Part II)**

- (i) The Price Bid shall be filled up by the Bidder at designated places through CPP Portal as per the indicative format specified in Annexure 6 to this RFP. Any Bids, which are not as per the instructions, shall summarily be rejected. The Bidder must submit the declaration in this regard as part of Technical Bid (Such Declaration must state that the Price Bids are filled up on CPP Portal as per the Method specified above in table above as well as per the instruction to fill up the prices).
- (ii) The Price Bids of only the Bidders determined to be Responsive and meeting the Eligibility Criteria shall be opened in the presence of such of the Bidders and/or their authorized representatives who choose to attend.
- (iii) The time and date of opening of Price Bids shall be informed to the Bidders who are declared as Qualified Bidders in advance. The Bidders’ authorized representatives who are present shall be required to sign and record their attendance. The name of Bidder, bid rates, etc. will be announced at such opening.

- (iv) IREL shall allot Financial Score to each eligible bid in accordance with the provision set forth in RFP.

#### **6.4 Composite Score**

- (i) The Technical Score and Financial Score obtained by the Bidder shall be combined.
- (ii) The Bidder achieving “Highest Composite Score” shall be generally declared as Preferred Bidder (the “Preferred Bidder”) and considered for award after following the due process including negotiation.

#### **6.5 Clarification of Bids and Request for additional/missing information**

To facilitate evaluation of Bids, IREL may, at its sole discretion, seek in writing clarifications / documents / missing information in writing from any Bidder regarding its Bid. If the response from the Bidder is not received by IREL before the expiration of the deadline prescribed in the written request, IREL reserves the right to proceed with evaluation process at the total risk and cost of the Bidder.

#### **6.6 Verification and Disqualification**

- (i) IREL reserves the right to verify all statements, information and documents submitted by the Bidder in response to the RFP and the Bidder shall, when so required by IREL, make available all such information, evidence and documents as may be necessary for such verification.
- (ii) Any such verification or lack of such verification, by IREL shall not relieve the Bidder of its obligations or liabilities hereunder nor will it affect any rights of IREL there under.
- (iii) IREL reserves the right to reject any Bid and/or suspend the Bidder, if:
1. at any time, a material misrepresentation in terms of misleading or false representation is made or uncovered, or
  2. Bidder is blacklisted/banned by any Government Agency for participating in this tendering process.
  3. the Bidder does not provide, within the time specified by IREL, the supplemental information sought by IREL for evaluation of the Bid.
  4. In case of fraudulent Bid and the Bidder found to be involved in fraudulent and corrupt practice as per RFP.
  5. In case the Bidder has Conflict of Interest.
  6. a Bidder makes an effort to influence IREL in its decisions on Evaluation process/Selection process.
  7. while evaluating the Bid, if it comes to IREL’s knowledge expressly or implied, that some Bidders may have compounded in any manner whatsoever or otherwise joined to form an alliance resulting in distorting competitive price discovery or delaying the processing of proposal.
  8. Record of poor performance such as abandoning the work, rescinding of contract for which the reasons are attributable to the non-performance of the Bidder, consistent history of litigation awarded against the applicant or financial failure due to bankruptcy.
  9. A bidder who submits or participates in more than one Bid under this RFP.
- (iv) Such misrepresentation/ improper response/blacklisting/record of poor performance shall lead to the disqualification of the Bidder. If such disqualification / rejection occur after the Bids have been opened and the Preferred Bidder gets disqualified / rejected, then IREL reserves the right to:
1. invite the remaining Bidders to submit their Bids or
  2. take any such measure as may be deemed fit in the sole discretion of IREL, including annulment of the Bidding Process.

- (v) In case it is found during the evaluation of Bids or at any time before signing of the Contract or after its execution and during the period of subsistence thereof, that one or more of the prequalification criteria/ Technical Score Criteria /conditions have not been met by the Bidder, or the Bidder has made material misrepresentation or has given any materially incorrect or false information, the Bidder shall be disqualified forthwith if not yet appointed as the Internal Auditor by issue of the order, and if the Successful Bidder has already been issued the order or has entered into the Contract, as the case may be, the same shall, notwithstanding anything to the contrary contained therein or in this RFP, be liable to be terminated, by a communication in writing by IREL to the Successful Bidder or the Internal Auditor, as the case may be, without IREL being liable in any manner whatsoever to the Successful Bidder or the Internal Auditor. In such an event, IREL shall be entitled to suspend the Bidder, as the case may be, without prejudice to any other right or remedy that may be available to IREL under the RFP and/or the Contract.

**6.7 Contacts during Bid Evaluation**

Bids shall be deemed to be under consideration immediately after they are opened and until such time IREL makes official intimation of award/ rejection to the Bidders. While the Bids are under consideration, Bidders and/ or their representatives or other interested parties are advised to refrain, save and except as required under the Bidding Documents, from contacting by any means, IREL and/ or their Internal Auditors/ employees/representatives on matters related to the Bids under consideration.

**6.8 Correspondence with Bidder**

Save and except as provided in this RFP, IREL shall not entertain any correspondence with any Bidder in relation to acceptance or rejection of any Bid.

**6.9 Confidentiality**

Information relating to the examination, clarification, evaluation and recommendation for the Bidders shall not be disclosed to any person who is not officially concerned with the process or is not a retained professional advisor advising IREL in relation to, or matters arising out of, or concerning the Bidding Process. IREL will treat all information, submitted as part of the Bid, in confidence and will require all those who have access to such material to treat the same in confidence. IREL may not divulge any such information unless it is directed to do so by any statutory entity that has the power under law to require its disclosure or is to enforce or assert any right or privilege of the statutory entity and/ or IREL or as may be required by law or in connection with any legal process.

**7. SCHEME OF EVALUATION AND MARKING**

**7.1 Pre-Qualification Stage**

For the pre-qualification of any bid, the following points must be satisfied before the RFP is further evaluated.

S No	Basic requirement	Specific requirement	Documents required
1	Location of bidder & entity	The bidder should be a practicing Chartered Accountant firm/Cost Accountants firm/LLP having office in Kerala.	Proof of having a full-fledged office in Kerala to take care of the entire internal audit assignment of R E Division of IREL (India) Limited.



S No	Basic requirement	Specific requirement	Documents required
2	Age of the Firm/LLP	The bidder should be a Partnership Firm or Limited Liability Partnership Firm (LLP) and should not be less than three years old on date of tender.	Copy of Firm Registration Certificate (FRC) issued by The Institute of Chartered Accountants of India or The Institute of Cost Accountants of India.
3	Bidder Audit capacity	The bidder should have conducted during previous 5 years ending 31.03.2024 at least either one Statutory or Internal audit of PSUs (State PSU or Central PSU excluding Bank & Insurance Co.) each year having turnover of at least Rs 2000 crore during the relevant year.	Copy of appointment order/letter received from clients in this regard along with self-certificate towards conducting the same. Further the copy of financials of the client in support of turnover.
4	Existing Internal Auditors	The bidder should not be the existing Internal auditor of IREL (India) Limited for the financial year 2024-25.	

The bidder must ensure that all the relevant documents as asked in the RFP have been attached jointly/individually including the Technical and financial forms, declaration of non-blacklisting, certificate of incorporation/ registered partnership deed/LLP ,etc.

IREL at its sole discretion may seek clarification from bidders during bid evaluation stage to the extent it deems necessary. However, in case of non-receipt of response to the sought clarifications in time, the bid will be evaluated as per the available information with IREL. However, in case any missing documents make the bid non- responsive, then IREL shall have the right to reject the bid without any further evaluation.

## 7.2 Technical Scoring Criteria

The Bids of the Bidders meeting the Eligibility criteria shall be consider for assessment and assigning of Technical Score. The Technical Score of the Bidder shall be evaluated as per Technical Score system provided hereunder.

S. No.	Marking Heads	Max. Marks	Required Documents	Marking Scheme
1	Firm should be a Partnership Firm or Limited Liability Partnership Firm (LLP) and should not be less than three years old on date of tender.	10	Copy of Firm Registration Certificate (FRC) issued by The Institute of Chartered Accountants of India or The Institute of Cost Accountants of India.	3 points and additional 1 Point for additional year of Firm's Registration.
2	Firm should have conducted during previous 5 years ending 31.03.2024 either Statutory or Internal audit of PSUs (State PSU or Central PSU excluding Bank & Insurance Co.) having turnover of at least Rs 2000 crore during the relevant year.	50	Copy of appointment order/letter received from clients in this regard along with self-certificate towards conducting the same. Further the copy of financials of the client	5 Point for each completed Statutory or Internal audit of PSU having turnover of at least Rs. 2000 crore.

S. No.	Marking Heads	Max. Marks	Required Documents	Marking Scheme
			in support of turnover.	
3	No. of partners/ Members.	10	Copy of Firm Registration Certificate (FRC) as mentioned at sl. No. 1 above and Membership number issued by The Institute of Chartered Accountants of India or The Institute of Cost Accountants of India of each partner/member.	2 Point for each Associate member and 3 points for each fellow member
4	Turnover of the firm in the financial year 2023-24	10	Copy of audited financial statement for financial year 2023-24 or certificate from practicing chartered accountants in respect of turnover in the financial year 2023-24	2 points for turnover of 50 lacs and additional 2 point for every additional turnover of 50 lacs
5	Approach & Methodology	20	Write-up on Approach and methodology & presentation	
	<b>Total</b>	<b>100</b>		

#### *Evaluation of Price Bid and Financial Score*

The Price Bid of only bidders passing Responsiveness Tests and meeting Pre-Qualification Criteria shall be opened. The Bidder shall be required to Quote annual fee of internal audit works as per the Price Bid format. The annual fee of internal audit works determined as per indicative Price Bid Format provided in Annexure 9 shall be assigned Financial Score as follows:

$$\text{Financial Score (FiS)} = 100 \times \text{FiC} / \text{FiL}$$

Where;

FiL is the L1 (Lowest Bidder)'s Financial Proposal.;

FiC is the Financial Proposal of the Bidder.

Bidder scoring Lowest charges shall be given 100 marks.

#### **7.3 Composite Score**

- (i) The Composite Score of the Bidder shall be determined by combining Technical and Financial Scores based on following formula;

$$\text{Composite Score (CS)} = \text{Technical Score (TeS)} * 0.70 + \text{Financial Score (FiS)} * 0.30$$

The technical experience assigned 70% of weightage while price quote is assigned 30% weightage.

- (ii) The Bidder Obtaining Highest Composite Score shall be generally declared as Preferred Bidder. After negotiations at the discretion of IREL, the contract/order would be granted to the preferred bidder who would

then be the Successful Bidder.

## **8. APPOINTMENT OF *INTERNAL AUDITOR***

### **8.1 Declaration of successful Bidder**

- (i) Prior to expiry of the Bid Validity Period, IREL shall notify the Preferred Bidder(s) as the Successful Bidders through order that his/their Bid has/have been accepted (the “Successful Bidder”). This order shall be issued, in duplicate and shall specify the rates at which IREL shall pay to the Successful Bidder.
- (ii) Successful Bidder shall, within 7 (seven) days of the receipt of the order, communicate its acceptance of the order through a letter (“Letter of Acceptance”) along with signed duplicate copy of the order as acknowledgement. In the event the duplicate copy of the order duly signed by the Successful Bidder is not received within the stipulated date, IREL may, unless it consents to extension of time for submission thereof, may suspend the Bidder as specified in RFP.

### **8.2 Security Deposit (SD)**

- a) The Successful Bidder shall be required to furnish demand draft or Bank Guarantee as per Format Provided in Annexure 7 to this RFP, in favor of IREL (India) Limited, for an amount equivalent to five (5) per cent of the Contract Value excluding taxes, if contract value will be for more than 5 (five) lakhs towards Security Deposit for the satisfactory performance of the contract, within 14 (fourteen) days of issuance of the order. Contract value means basic price exclusive of GST.
- b) The SD shall be returned to the internal auditor, three months after the completion of the contract duration including extended period and subject to the following:
  - i. successful submission of all the deliverables under the assignments awarded to the Successful Bidder
  - ii. certification of “No Dues” from Engineer-in-Charge (EIC)
  - iii. adjustment of dues, Damages etc. In case of any dues or damages on part of the internal auditor, it shall be dealt with as per “Payment terms”.
- c) The Security Deposit shall stand forfeited in favor of IREL without any further notice to the successful bidder in the following circumstances:
  - (i) In case of any failure whatsoever on the part of the successful bidder at any time in the performance of his part of the contract including that during the extended periods of contract, where notice is given & time for rectification allowed.
  - (ii) If the successful bidder indulges at any time in any subletting / subcontracting of any portion of the work without notice and approval from IREL.

### **8.3 Commencement of Work/Assignment**

The Internal Auditor shall commence its work within 15 (fifteen days) days of acceptance of Order or such other date as may be mutually agreed.

### **8.4 Proprietary Data**

All documents and other information provided by IREL or submitted by Bidder to IREL shall remain or become the property of IREL. Bidder and the Internal Auditor, as the case may be, are to treat all information as strictly confidential. IREL will not return any Bid, or any information related thereto. All information collected, analyzed, processed or in whatever manner provided by the Internal Auditor to IREL in relation to the Assignment pursuant to TOR shall be the property of IREL.

### **8.5 Tax Liability**

- (i) The rates quoted in Price Bid shall be inclusive of all taxes, duties, surcharge Levies etc. as applicable (“Price Quote”) except applicable Goods and Service Tax. Applicable GST at the time of invoicing shall be reimbursed by IREL. The risk of applicability of any taxes, duties and levies except GST shall rest with the

Transaction Advisor including any risk of interpretation, retrospective application.

- (ii) IREL shall be entitled to deduct tax at source as may be applicable. The TDS certificate(s) shall be submitted as per the due date specified in the Income Tax Act.

## **8.6 PAYMENT TO THE INTERNAL AUDITOR**

IREL shall make payment to **Internal Auditor** as per the terms specified hereunder.

Payment for the annual fee shall be released in four equal installments based on progress of the work as certified by the In-charge of Finance department. The first, second & third installment shall be released after receiving respective quarterly report & all the monthly reports of that quarter and fourth and final installment shall be released after successful completion of total audit assignment for the financial year. Payment shall be made within 30 days from the date of receipt of valid invoice. No travelling, boarding & lodging and out of pocket expenses will be paid. Payment of fee will be limited to as quoted in price schedule by the successful bidder.

Tax deduction at source (TDS) shall be made towards income tax from all the invoices of the Agency at rates applicable as per income tax act and rules.

## **9. MISCELLANEOUS**

- a) The Bidding Process shall be governed by, and construed in accordance with, the laws of India and the Courts at Mumbai shall have exclusive jurisdiction over all disputes arising under, pursuant to and/ or in connection with the Bidding Process.
- b) IREL, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to;
- (i) Suspend and/ or cancel the Bidding Process and/ or amend and/ or supplement the Bidding Process or modify the dates or other terms and conditions relating thereto;
  - (ii) consult with any Bidder in order to receive clarification or further information;
  - (iii) retain any information and/ or evidence submitted to IREL by, on behalf of, and/ or in relation to any Bidder; and/ or
  - (iv) Independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by or on behalf of any Bidder.
- c) It shall be deemed that by submitting the Bid , the Bidder agrees and releases IREL, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/ or performance of any obligations hereunder, pursuant hereto and/ or in connection with the Bidding Process and waives, to the fullest extent permitted by applicable laws, any and all rights and/or claims it may have in this respect, whether actual or contingent, whether present or in future.

### **d) Principles of Interpretation**

#### **(A) Definitions**

Unless the context of this RFP otherwise requires

- 1.1. The paragraph headings and numbering are for convenience only and shall be ignored in the interpretation of this RFP;
- 1.2. The singular includes the plural and vice versa;
- 1.3. Words of any gender are deemed to include the other gender;
- 1.4. The term "Clause" refers to the specified Clause of this RFP;

- 1.5. The terms "hereof", "herein", "hereby", "hereto" and derivative or similar words refer to this entire RFP or specified Sections of this RFP as the case may be;
- 1.6. The words "include" and "including" shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases or words of like import;
- 1.7. Terms defined under Definitions shall have the meanings ascribed thereto in that Clause when used elsewhere in this RFP;
- 1.8. Reference to any agreement, enactment, ordinance or regulations includes any amendment or replacement thereof in whole or in part;
- 1.9. Reference to clauses, paragraphs and annexures are unless the context otherwise requires, references to clauses, paragraphs and annexures respectively, of this RFP;
- 1.10. The headings are inserted for convenience only and shall not affect the Construction of the RFP;
- 1.11. Any act which is to be done on a day which is not a business day, must be done by the next business day;

**(B) Other Terms**

- 1.12. Other terms may be defined elsewhere in the text of this RFP and, unless otherwise indicated, shall have such meaning throughout this RFP;

**(C) Discrepancies, if any in the RFP**

- 1.13. The RFP and the schedules, annexures, enclosures shall be read harmoniously as being mutually explanatory and as part of a complete set. In case of any repugnancy/conflict between the RFP and the schedules, annexures, enclosures, the provisions of the RFP shall prevail;
- 1.14. Any error in description, quantity or rate in schedule or quantities or omission therefrom, shall not vitiate the RFP or release the Contractor from discharging his obligations under the RFP including execution of the Works;

**e) TERMINATION OF CONTRACT:**

**i. TERMINATION OF CONTRACT FOR DEATH**

If the Service Provider is an individual or a proprietary concern and the individual or the proprietor dies or if the Service Provider is a partnership concern and one of the partner dies then unless, the Employer is satisfied that the legal representative of the individual or the proprietary concern or the surviving partners are capable of carrying out and completing Contract, the Employer is entitled to cancel the Contract for the uncompleted part without being in any way liable for any compensation payment to the estate of the deceased Service Provider and/or to the surviving partners of the Service Provider's firm on account of the cancellation of Contract. The decision of the Employer/EIC in such assessment shall be final & binding on the parties. In the event of such cancellation, the Employer shall not hold the estate of the deceased Service Provider and/or the surviving partners of Service Provider's firm liable for any damages for non-completion of the Contract.

**ii. TERMINATION OF CONTRACT IN CASE OF LIQUIDATION / BANKRUPTCY, ETC.**

If the Service Provider shall dissolve or become bankrupt or insolvent or cause or suffer any receiver to be appointed of his business of any assets thereof compound with his Creditors, or being a corporation commence to be wound up, not being a member's voluntary winding up for the purpose of amalgamation or reconstruction, or carry on its business under a Receiver for the benefits of its Creditors any of them, Employer shall be at liberty to terminate the Contract forthwith upon coming to know of the happening of any such event as aforesaid by notice in writing to the Service Provider or to give the Receiver or Liquidator or other person, the option of carrying out the Contract subject to his providing a guarantee up to an amount to be agreed upon by the Employer for due and faithful performance of the Contract.

**iii. TERMINATION OF CONTRACT FOR CORRUPT / FRAUDULENT / COLLUSIVE / COERCIVE PRACTICES AND NON-PERFORMANCE**

If the Bidder/Service Provider is found to have indulged in Corrupt/ Fraudulent /Collusive/Coercive practices, the Contract shall be terminated and the Bidder/ Service Provider shall be banned for future business with IREL.

**iv. TERMINATION FOR CONVENIENCE**

Notwithstanding anything contained in the Contract, the Employer may, by 30 (Thirty) days written notice, terminate the Contract in whole or in part.

In case of such termination, the obligation of the Employer to pay, shall be limited to the extent of work/job completed by the Service Provider as per provision of the Contract upto the date of termination, subject to the Service Provider complying with other terms of the Contract.

Notwithstanding the termination of the Contract, the parties shall continue to be bound by the provisions of this Contract that reasonably require some action or forbearance after such termination.

**v. AMOUNT PAYABLE IN CASE OF TERMINATION:**

In all cases of termination herein set forth, the obligation of the Employer to pay, shall be limited to the extent of service rendered by Service Provider as per provision of the Contract upto the date of termination, subject to the Service Provider complying with other terms of the Contract. Notwithstanding the termination of the Contract, the parties shall continue to be bound by the provisions of this Contract that reasonably require some action or forbearance after such termination.

**f) Rights and Obligations**

The mutual rights and obligations of IREL and the Internal Auditor shall be as set forth in the RFP, in particular:

- a) the Internal Auditor shall carry out the Services in accordance with the provisions of the RFP; and
- b) IREL shall make payments to the Internal Auditor in accordance with the provisions of the RFP.

**g) Governing Law and Jurisdiction**

This RFP shall be construed and interpreted in accordance with and governed by the laws of India, and the courts at Mumbai shall have exclusive jurisdiction over matters arising out of or relating to this RFP.

**h) Language**

All notices required to be given by one Party to the other Party and all other communications, documentation and proceedings which are in any way relevant to this RFP shall be in writing and in English language.

**i) Table of Content and Heading**

The table of contents, headings or sub-headings in this RFP are for convenience of reference only and shall not be used in, and shall not affect, the construction or interpretation of this RFP.

**j) Notices**

Any notice, request or consent required or permitted to be given or made pursuant to this Contract shall be in writing. Any such notice request or consent shall be deemed to have been given or made when delivered in person to an authorized representative of the party to whom the communication is addressed, or when sent by registered mail, telex, telegram or facsimile to such Party at their official address

**k) FORCE MAJEURE**

- i. Force majeure is an event beyond the control of contractor and not involving the contractor's fault or negligence and which is not foreseeable. Such events may include but are not restricted to acts of the purchaser/contractor either in its sovereign or contractual capacity, wars or revolution, hostility, acts of

public enemy, civil commotion, floods, explosions, epidemics, quarantine restrictions, strikes, lockouts and freight embargoes or any other event which IREL may deem fit to consider so. The decision about force majeure shall rest with IREL which shall be final and binding.

- ii. If there is delay in performance or other failures by the contractor to perform obligations under its contract due to event of a Force Majeure, the Service Provider shall not be held responsible for such delays/failures.
- iii. If a Force Majeure situation arises, the Service Provider shall promptly notify the purchaser in writing of such conditions and the cause thereof within fifteen days of occurrence of such event. Unless otherwise directed by the EMPLOYER in writing, the Service Provider shall continue to perform its obligations under the contract as far as reasonable/practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.
- iv. If the performance in whole or in part or any obligation under this contract is prevented or delayed by any reason of Force Majeure for a period of exceeding 120 days, IREL may at its option terminate the contract without any financial repercussion on either side.

**l) ASSIGNMENT/SUBLET:**

- i. The Service Provider shall not, save with previous written consent of the Engineer-in-charge, sublet, transfer or assign the Contract or any part thereof or interest therein or benefit or advantage thereof in any manner whatsoever. Provided, nevertheless, that any such consent shall not relieve the Service Provider from any obligation, duty or responsibility under the Contract.
- ii. The basic scope of Services cannot be sublet. However, on specific request of the Service Provider and subject to written consent of Employer, the Service Provider may sublet allied/incidental jobs related to the Services. Such consent shall not relieve the Service Provider from any obligation, duty or responsibility under the Contract and Service Provider shall be fully responsible for the Services hereunder and the execution and performance of the Contract.
- iii. Sub-letting of whole Contract is prohibited.

**m) RESOLUTION OF DISPUTES/ ARBITRATION:**

- i. IREL and the CONTRACTOR shall make every effort to resolve amicably by direct informal, good faith negotiations any disagreement or dispute arising between them under or in connection with the Contract.
- ii. If, after thirty days from the commencement of such informal, good faith negotiations, the EMPLOYER and the CONTRACTOR have been unable to resolve the disagreement or dispute, the same shall be referred for resolution as per the formal mechanism as specified hereunder shall be applicable.
- iii. **LEGAL CONSTRUCTION:** The Contract shall be, in all respects be construed and operated as an Indian Contract and in accordance with Indian Laws as in force for the time being.
- iv. **ARBITRATION:**
  - a) All disputes and differences of any kind whatsoever arising out of or in connection with the contract or carrying out of the works (whether during the course of works or after their completion and whether before or after determination, abandonment or breach of contract) shall be referred to and settled by the person authorized and notified in writing by IREL who shall state his decision in writing. Such a decision may be in the form of a final certificate or otherwise and shall be made within a period of 30 days from the date of receipt of such reference to them.
  - b) If the CONTRACTOR is dissatisfied with the decision of such authorized person, then he may within 30 days of receipt of such decision send a written appeal to PURCHASER, represented by the Chairman and Managing Director at the registered office, Mumbai for the same to be referred to Arbitration by a Sole Arbitrator to be appointed by mutual consent and after due approval of CMD, IREL. The Arbitration proceedings shall be conducted as per the provisions of the Arbitration and

Conciliation Act, 1996. It is made clear that this Arbitration Clause shall be applicable to any and all disputes and differences between the Parties arising out of and/or relating to this CONTRACT and the Parties shall be bound to refer the same to arbitration in accordance with the procedure contemplated herein.

- c) If the period of 30 days under Clause (b) has expired at any stage, stipulated in the preceding paras without any response from the CONTRACTOR before such expiry, the CONTRACTOR is deemed to have communicated his satisfaction to the decision of IREL at the relevant stage and all his rights of further appeal or as the case may be, adjudication are deemed to have been waived once and for all.
- d) The seat of arbitration will be at Mumbai and the language thereof shall be English.
- e) Notwithstanding the invocation, commencement and/or pendency any dispute resolution proceedings under this Clause including arbitration the CONTRACTOR shall continue to be bound by the provisions of the CONTRACT, if not terminated by the EMPLOYER, and shall be obligated to discharge its obligations under the CONTRACT including continuation of the WORK under the CONTRACT.
- f) The CONTRACTOR shall not in any way delay or default or cause to delay or default the carrying out of the works by reason of the fact that any matter under has been agreed to be referred to and / or referred to dispute resolution.

v. **JURISDICTION:**

The courts only shall, subject to Arbitration Clause, have exclusive jurisdiction to deal with and decide any matter arising out of this contract.



# ANNEXURES

## Annexure 1: Pre-Qualification Particulars of the bidder

Form 1 - PARTICULARS OF THE BIDDER

S. No.	Particulars	Details
1.	a) Name of Bidder b) Legal status (e.g. Partnership Firm/ LLP ): c) Address of the Office in Kerala d) Date of Incorporation of Firm/ LLP	
2.	Brief description of the Bidder including details of services provided	
3.	Particulars of individual(s) who will serve as the point of contact/ communication for the Bidder a) Name b) Designation d) Address e) Telephone & cell Number f) Email address	
4.	Particulars of the Authorized Signatory of the Bidder a) Name b) Designation c) Company d) Address e) Telephone Number f) Email address	

The following information shall also be provided for the Bidder

S. No.	Criteria	Yes	No
1	Has the Bidder been barred by the Central/ State Government, or any entity controlled by it, from participating in any project (similar nature or other)?		
2	If the answer to 1 is yes, does the bar subsist as on the Application Due Date or Bid Due Date?		

Signature of Authorised Signatory with seal

Name, Designation, Date, Place

Form 2 – Conditions of Eligibility

<b>S.no</b>	<b>Eligibility Requirement (Clause 5.4)</b>	<b>Eligibility with documentary evidence</b>
1.	The bidder should meet the Pre-qualification Criteria as mentioned in Clause 7.1	<b>Yes/No</b>
2.	The Bidder shall not have a conflict of interest (the “Conflict of Interest”) that affects the Bidding Process. Any Bidder found to have a Conflict of Interest shall be disqualified.	<b>Yes/No</b>
3.	Any entity that has been barred by the Central/ State Government in India, or any entity controlled by it, from participating in any project, and the bar subsists as Bid Due Date, would not be eligible to submit the Bids	<b>Yes/No</b>

Signature of Authorised Signatory with seal

Name, Designation, Date, Place

Form 3 – Details of Audits for Prequalification Criteria

S.no	Name of the Audit (Statutory/Internal)	Name of the client	Turnover of the client (Rs. In crore)	Year of Audit	Relevant documents
1.					
2.					
3.					

Signature of Authorised Signatory with seal

Name, Designation, Date, Place

Note: The Bidder may attach separate sheets to provide brief particulars of other relevant experience of the Bidder.

Form 4 – Financial Capacity of the bidder

Name of Bidder:

**Turnover of Bidder**

<b>Turnover of the Bidder</b>	_____ (in figures)	_____ (in words)
<b>As per last Financial Year's audited financial statements (i.e. 2023-24)</b>		
_____		
<b>Currency</b> _____		

**Certificate from the practicing-chartered accountant**

This is to certify that the Turnover of the bidder(name of the Bidder) is INR..... for the year 2023-24.

Name of the audit firm:

UDIN Number:

Seal of the audit firm

Signature of Authorised Signatory with seal

Name, Designation, Date, Place

Note:

- The Bidders should provide all necessary documents in support of the financial strength including audited financial statements and/or certificate from practicing chartered accountant.

Form 5 – Details of Partners/Members

S.no	Name of the Partners/Members	Name of the Institute	Membership Number	Whether Associate or Fellow Member	Relevant documents
1.					
2.					
3.					

Signature of Authorised Signatory with seal

Name, Designation, Date, Place

Form 6 – Approach, Methodology and Presentation:

(The bidder should provide the Approach and Methodology to carry out the Internal Audit & further the bidder should provide the presentation in this regard also. If IREL think, the bidder may be called for presentation through VC)

**Annexure 2: Power of Attorney of Signing the Bid  
(Notarized)**

Know all men by these presents, We, (name of the Bidder and address of the registered office) do hereby irrevocably constitute, nominate, appoint and authorize Mr. / Ms (Name), son/daughter/wife of \_\_\_\_\_ and presently residing at \_\_\_\_\_, who is [presently employed with us and holding the position of \_\_\_\_\_], as our true and lawful attorney (hereinafter referred to as the “Attorney”) to do in our name and on our behalf, all such acts, deeds and things as are necessary or required in connection with or incidental to submission of our bid for the “Please mention the name of the RFP” proposed or being developed by the IREL (India) Limited (the “IREL”) including but not limited to signing and submission of all applications, bids and other documents and writings, participate in bidders' and other conferences and providing information / responses to IREL, representing us in all matters before IREL, signing and execution of all contracts including the Agreement and undertakings consequent to acceptance of our Bid, and generally dealing with IREL in all matters in connection with or relating to or arising out of our Bid for the said Project and/or upon award thereof to us and/or till the entering into of the Agreement with IREL.

AND we hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us.

IN WITNESS WHEREOF WE, \_\_\_\_\_, THE ABOVE-NAMED PRINCIPAL HAVE EXECUTED THIS POWER OF ATTORNEY ON THIS DAY OF \_\_\_\_\_, 2025

For \_\_\_\_\_ (Signature)

(Name, Title and Address) Witnesses:

- 1.
- 2.

Accepted \_\_\_\_\_  
(Signature)  
(Name, Title and Address of the Attorney)

[Notarised]

Notes:

- The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executant(s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.
- Also, wherever required, the Bidder should submit for verification the extract of the charter documents and documents such as a resolution/power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the Bidder.

**Annexure 3: Undertaking by the bidder (Ethics)**

Date:

To,  
M/s. IREL (India) Limited,  
1207, V.S. Marg, Prabhadevi,  
Mumbai 400 028

I / We ..... am / are a Vendor / Customer of IREL (India) Limited (now onwards to be referred as Company).

I / We agree and undertake:

Not to provide any gift and / or inducement to any employee of the Company in connection with securing / being granted favour (s) in my / our dealings with the Corporate office of the company and / or its any field units namely MK, Chavara, OSCOM, RED & IRERC.

To immediately report any gift and / or inducement sought by any employee of the Company granting favour(s) to me / us in my / our dealings with the Company and / or its field units.

Signature.....  
Name.....  
Title.....  
Name of the Company and Address (with Seal).....



**Annexure 4: Bid Submission Letter(techno-commercial)**

Dated:

To:

Subject: Request for Proposal (RFP) Selection of Internal Auditor for IREL, R E Division, Kerala

Dear Sir,

1. With reference to your tender no IREL/HO/PT/ /2025 I/we, having examined the RFP Documents and understood their contents, hereby submit my/our Bid for the aforesaid assignment. The Bid is unconditional and unqualified.
2. All information provided in the Bid and in the Appendices is true and correct.
3. This statement is made for the express purpose of participating as Bidder for the of the aforesaid assignment
4. I/ We shall make available to IREL any additional information it may find necessary or require to supplement or authenticate the Bid.
5. I/ We acknowledge the right of IREL to reject our Bid without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.
6. We certify that in the last three years, we have neither failed to perform on any contract, as evidenced by imposition of a penalty or a judicial pronouncement or arbitration award, nor been expelled from any project or contract nor have had any contract terminated for breach on our part.
7. I/ We declare that:
  - a. I/ We have examined and have no reservations to the Bidding Documents, including any Addendum issued by IREL.
  - b. I/ We do not have any conflict of interest in accordance with the RFP document.
  - c. I/We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RFP document, in respect of any RFP or Expression of Interest issued by or any agreement entered into with IREL or any other public sector enterprise or any government, Central or State; and
  - d. I/ We hereby certify that we have taken steps to ensure that in conformity with the provisions of the RFP, no person acting for us or on our behalf has engaged or will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.
8. I/ We understand that you may cancel the Bidding Process at any time and that you are neither bound to accept any Bid that you may receive nor to invite the Bidders to Bid for the Project, without incurring any liability to the Bidders.
9. I/ We believe that we satisfy the requirements as specified in the RFP document and are/ is qualified to submit the Bid.
10. I/ We certify that in regard to matters other than security and integrity of the country, we have not been convicted by a Court of Law or indicted or adverse orders passed by a regulatory authority which could cast a doubt on our ability to undertake the Project or which relates to a grave offence that outrages the moral sense of the community.
11. I/ We further certify that no investigation by a regulatory authority is pending either against us or against our Associates or against our CEO or any of our Partners/Members/ employees.

12. I/ We undertake that in case due to any change in facts or circumstances during the Bidding Process, we are attracted by the provisions of ineligibility in terms of the provision of the RFP, we shall intimate IREL of the same immediately.
13. I/We acknowledge and agree that in the event of a change in control of the organization, I/We shall inform IREL forthwith along with all relevant particulars and IREL may, in its sole discretion, disqualify us or withdraw the order, as the case may be.
14. I/We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by IREL in connection with the selection of the Bidder, or in connection with the Bidding Process itself, in respect of the above mentioned assignment and the terms and implementation thereof.
15. In the event of my/ our being declared as the Selected Bidder, We agree not to seek any changes in the aforesaid RFP and agree to abide by the same.
16. I/We have studied all the Bidding Documents carefully. We understand that except to the extent as expressly set-forth in the order, we shall have no claim, right or title arising out of any documents or information provided to us by IREL or in respect of any matter arising out of or concerning or relating to the Bidding Process including the award of assignment.
17. I/We agree and understand that the Bid is subject to the provisions of the Bidding Documents. In no case, I/We shall have any claim or right of whatsoever nature if the assignment is not awarded to me/us or our Bid is not opened.
18. The Bid has been quoted by me/us after taking into consideration all the terms and conditions stated in the RFP, Technical information, and our own estimates of costs and after a careful assessment of the site conditions and all the conditions that may affect the Bid.
19. With reference to above, this is to confirm that we have not changed/ modified the RFP documents as appeared in the website/ issued by you.
20. We hereby confirm that we have not taken any deviation from RFP clauses together with other references as enumerated in the above referred RFP.
21. We hereby confirm our unqualified acceptance to all terms & conditions of RFP. In the event of observance of any deviation in any part of our offer at a later date whether implicit or explicit, the deviations shall stand null & void.
23. We agree to keep this Bid valid for 120 (one hundred and twenty) days from the Bid Due Date specified in the RFP or such further period as may be requested by IREL.
24. We accept that, we will not modify our bid during the bid validity period, and undertake to submit security deposit/performance security within the stipulated period and honour the contract after award of contract. In the event of any modification to our bid by us or failure on our part to honour the contract after final award or failure to submit security deposit / performance security, our firm may be debarred from participation in any tender/contract notified by IREL(India) Limited for a period of one year
25. I/We agree and undertake to abide by all the terms and conditions of the RFP document.

In witness thereof, I/we submit this Bid under and in accordance with the terms of the RFP document.

Yours faithfully,

(Signature of the Authorised signatory)

(Name and designation of the of the Authorised signatory)

Name and seal of Bidder Firm, Place : Date.....

**Annexure 5: No Blacklisting certificate**

**Format for Affidavit certifying that the Entity/Promoter/s / Director/s of Bidder are not blacklisted**

**No-Blacklisting Affidavit**

I M/s. .... (Name of the Bidder), (the names and addresses of the registered office) hereby certify and confirm that we or any of our partner/s / members/s are not barred by Government of Maharashtra (GoG) / any other entity of Government of Maharashtra or blacklisted by any state government or central government / department / Local Government / agency in India or from abroad from participating in this RFP as on the \_\_\_\_-(Bid submission Date).

We further confirm that we are aware that our Bid for the captioned Project would be liable for rejection in case any material misrepresentation is made or discovered with regard to the requirements of this RFP at any stage of the Bidding Process or thereafter during the contract period. Dated this .....Day of , 2023.

Name of the Bidder

Signature of the Authorized person Name of the Authorized Person

**Annexure 6: Indicative Format of Price Bid**

(This is indicative format for Bidder's reference only)

The PRICE PROPOSAL SHOULD BE SUBMITTED ONLINE ONLY at designated places through CPP portal.

**Price Bid should not be submitted in hard copy and or placed with Technical Bid. Prices submitted in hard copy and or placed with Technical Bid shall result in outright rejection of bid)**

To,

**IREL (India) Limited  
Corporate Office, Mumbai,  
Maharashtra.**

Selection of Internal Auditor of IREL (India) Limited, R E Division, Aluva, Kerala

Dear Sir,

After thoroughly reading and accepting the RFP terms, understanding the requirements and scope of work of the IREL under this RFP, and its terms and conditions, we hereby agree to provide our services at the following rates:

**Internal Auditor for the financial year 2025-26**

**Name of the Firm:**

Sl. no.	Particulars	Amount (Rs)
1	Annual fee of Internal Audit works as specified in Annexure	
2	Applicable GST	
3	Total (1+2) (Rupees..... only)	

**Notes:**

1. GST shall be paid as prevailing rate at actual and if GST is not applicable the bidder should mention clearly in the bid document.
2. Total price shall be indicated in both figures & words. In case there is any discrepancy between figures & words, words shall prevail.
3. If taxes are not quoted separately it is assumed that price is inclusive of GST.
4. No travelling, boarding & lodging and out of pocket expenses will be paid. Payment of fee will be limited to as quoted in price schedule by the successful bidder.

**Annexure 7: Format of Bank Guarantee for Security Deposit**

(To be executed on non-judicial stamp paper of Rs.200/- or as per appropriate Stamp Act.)

WHEREAS on or about the \_\_\_\_\_ day of \_\_\_\_\_ M/s \_\_\_\_\_ (Tenderer's name & address), having its registered office situated at \_\_\_\_\_ (Postal address) (herein after referred to as 'The Tenderer') entered into a contract bearing reference no. \_\_\_\_\_ dtd. \_\_\_\_\_ with \_\_\_\_\_ (MK unit/Chavara unit/OSCOM unit/ RED unit/Corporate Office) of M/s IREL (India) Limited, a company incorporated under Indian Companies Act having its registered office at Plot No.1207, ECIL building, Opp. to Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai – 400 028, India (herein after referred to as IREL), for \_\_\_\_\_ (details of order) (herein after referred to as 'The Contract').

AND WHEREAS under the terms and conditions of the contract the tenderer is required to keep with IREL a security deposit of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) or submit a Bank Guarantee in lieu of cash deposit for the fulfillment of the terms and conditions of the contract, and whereas the supplier has chosen to submit a Bank Guarantee.

We \_\_\_\_\_ Bank do hereby undertake to pay the amounts due and payable under this Guarantee without any demur, merely on a demand from IREL stating that the amount claimed is due by way of loss or damage caused to or that would be caused to or suffered by IREL by reason of breach of any of the terms and conditions of the said contract. Any such demand made on the bank shall be conclusive as regards the amount due and payable by the Bank under this Guarantee. The payment will be released within three working days from the date of demand for payment.

We undertake to pay to IREL any money so demanded notwithstanding any dispute or disputes raised by the tenderer in any suit or proceeding pending before any court or tribunal relating thereto, our liability under these present being absolute and unequivocal.

The payment so made by us under these guarantees shall be valid discharge of our liability for payment thereunder and the tenderer shall have no claim against us for making such payment.

We \_\_\_\_\_ Bank further agree that the Guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the said Agreement and that it shall continue to be enforceable till all the dues of IREL under or by virtue of the said Agreement have been fully paid and its claims satisfied or discharged or till IREL certifies that the terms and conditions of the said Agreement have been fully and properly carried out by the said tenderer and accordingly discharges this Guarantee. Our Guarantee shall remain in force until \_\_\_\_\_ and unless a demand or claim under this guarantee is made on us in writing within three months from the expiry of the Guarantee period, we shall be discharged from all liability under this Guarantee thereafter.

We \_\_\_\_\_ Bank, further agree that IREL shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the said Agreement or to extent time of performance by the said tenderer from time to time or to postpone for any time or from time to time any of the powers exercisable by IREL against the said tenderer and to forbear or enforce any of the terms and conditions relating to the said Agreement and we shall not be relieved from our liability by reason of any such variation, or extension being granted to the said contract or for any forbearance, act or omission on the part of IREL or any indulgence by IREL to the said tenderer or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision, have effect of so relieving us.

This guarantee will not be discharged due to the change in the constitution of the Bank or the Consultant.

We \_\_\_\_\_ Bank lastly undertakes not to revoke this guarantee during its currency except with the previous consent of IREL in writing.

Notwithstanding anything to the contrary contained herein before :

- (i) Our Liability under this Bank Guarantee shall not exceed and restricted to Rs ..... (in words)
- (ii) This Bank Guarantee shall be valid upto ....., unless extended on demand.
- (iii) The bank is liable to pay the guaranteed amount or any part thereof under this bank Guarantee only if IREL serve a written claim or demand on or before ..... (Three months from the expiry of Guarantee period)

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 20--  
\_\_\_\_\_ Bank

(Signature with name in Block letters with designation,  
Attorney as per power of Attorney No. \_\_\_\_\_ dt. \_\_\_\_\_)

Bank's Common seal