

**Notice inviting EOI for Appointment of Auditors for conducting the  
Review and Testing of Internal Financial Controls of IRCON  
International Limited for the Financial Year 2019-20**

**No. IRCON/FIN/IA/IFC/ 2019-20**

**Date: 01/10/2019**

**BY**



**Ircon International Limited**

**(A Government of India Undertaking)**

**C-4, District Centre, Saket**

**New Delhi – 110017**

## NOTICE

### **Notice inviting Expression Of Interest (EOI) for Appointment of Firms/LLP of Chartered Accountants to conduct the Review and Testing of Internal Financial Controls of Ircon International Limited for the FY 2019-20**

Ircon International Limited (IRCON), a Government of India Undertaking, invites expression of interest (EOI) from firms/LLP of Chartered Accountants for appointment as Internal Financial Control Auditors for the FY 2019-20 (extendable up to three years based on performance and other factors).

Interested Firm/LLPs are requested to go through the Eligibility Criteria and Evaluation Criteria carefully given in *Annexure-D & E respectively* and submit their applications in two packet system i.e. technical bid and financial bid (Separately) in sealed packed envelope in the prescribed format given in *Annexure-A & B in Physical Mode Only*. Both sealed envelopes to be kept in a separate envelope superscribing as “**Application for appointment of firm/LLP as Internal Financial Control Auditors of IRCON for the FY 2019-20**”. In absence of separate sealed technical and financial bid, the offer will be treated as non-responsive and will be rejected.

Names of running projects have been given in *Annexure C*. The firm /LLP may visit any project or obtain necessary information from any project to conduct review and testing of Internal Financial Control of IRCON International Limited.

Applications in a sealed envelope addressed to GM/F/IA, IRCON International Ltd. C-4, District Centre, Saket, New Delhi – 110017, should reach latest **by 23<sup>rd</sup> October 2019 upto 15.00 Hrs.** applications submitted in response to the said advertisement shall be **opened on 23<sup>rd</sup> October, 2019 at 15.30 hrs.**

Firm/LLPs are advised to carefully read the details of Time line and Scope given in *Annexure-F*. Apart from Consultancy Fee, TA/ DA and charges of accommodation will be payable as per company rules, the details are given in *Annexure-G*. Important instructions to Professional Firms/LLPs are given in *Annexure-H*.

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Any further clarifications can be sought from **Shri S.K. Bandyopadhyay, GM/F/IA, Telephone No. 9560595069 or 011-29565634, email ID- [sk.bandyopadhyay@ircon.org](mailto:sk.bandyopadhyay@ircon.org)**

**Annexure-A**

**Standard format for submission of Technical details**

**(Application format)**

*To be printed on the letterhead of the Firm/LLP*

**Note: Please refer the Important Instructions to Professional Firm/LLPs given in Annexure-H (Page – 15), before filling the below details.**

<i>i.</i>	<b>Name of the firm/LLP</b>	
<i>ii.</i>	<b>Head Office Address at New Delhi/NCR</b>	
<i>iii.</i>	<b>Firm's registration No.</b>	
<i>iv.</i>	<b>Date of Registration</b>	
<i>v.</i>	<b>Firm's PAN No.(Attach Copy)</b>	
<i>vi.</i>	<b>Firm's GST Registration No. (Attach Copy)</b>	
<i>vii.</i>	<b>Contact detail's (Telephone No.)</b>	
<i>viii.</i>	<b>Email address</b>	
<i>ix.</i>	<b>No. of years of firm experience (Cut-off date 31/03/2019, attach Copy of certificate of incorporation)</b>	
<i>x.</i>	<b>Turnover Details (Average turnover from professional services for last 3 years)</b>	<i>Average turnover from professional services for last 3 years <b><u>(Encl Form-A)</u></b></i>
<i>xi.</i>	<b>Number of Branches</b>	<i>Total No. of branches <b><u>(Encl Form-B)</u></b></i>
<i>xii.</i>	<b>Number of Full-Time Partners as on 31/03/2019</b>	<i>Number of Full-Time Partners <b><u>(Encl Form-C)</u></b></i>
<i>xiii.</i>	<b>Number of Part time Partners if any, as on 31/03/2019</b>	<i>Number of Part-Time Partners <b><u>(Encl Form-D)</u></b></i>

<b>xiv.</b>	<b>Number of Full Time Chartered Accountant Employees as on 31/03/2019</b>	<i>Number of Full Time Chartered Accountant Employees</i> <b><u>(Encl Form-E)</u></b>
<b>xv.</b>	<b>Number of Other Audit Assistants/ Articles as on 31/03/2019</b>	<i>Number of Other Audit Assistants/ Articles</i>
<b>xvi.</b>	<b>Whether the firm is engaged in any Statutory/ IFC Audit of any Listed / Govt. Companies.</b>	<i>Details of Professional Experience in last five years.</i> <b><u>(Encl Form-F)</u></b>

To be printed on the letterhead of the Firm/LLP

**Form-A Turnover Details\***

Year	Turnover from professional services (In Rs. Cr.) as per Audited Annual Accounts	Ref. Page no. of firm/LLP's P&L A/c
2018-19		
2017-18		
2016-17		

**\*Encl- Copy of Audited financial statements of last 3 years**

**Form-B Details of Branches\***

S. No.	City/State	Address	Ref. Page no. of supporting doc.
1.			
2.			

**\*Encl- Supporting documents**

**Form-C Details of Full Time Partners\***

S. No.	Name	FCA/A CA/ FCMA /ACM A	Location (HO/Branch ) Name of City	Membe rship No.	Date of Joining the firm/LLP	Specializa tion/Area of Partner	Ref. Page no. of supporting Membership doc
1.							
2.							
3.							

**\*Encl- Supporting documents**

**Form-D Details of Part Time Partners\***

<b>S. No .</b>	<b>Name</b>	<b>FCA/ACA/FCMA/ACMA</b>	<b>Location (HO/Branch ) Name of City</b>	<b>Membership No.</b>	<b>Date of Joining the firm/LLP</b>	<b>Specialization/Area of Partner</b>	<b>Ref. Page no. of supporting Membership doc</b>
1.							
2.							

**\*Encl- Supporting documents**

**Form E Details of Other Audit Staff\***

<b>S. No .</b>	<b>Name</b>	<b>FCA/ACA/FCMA/ACMA</b>	<b>Location (HO/Branch ) Name of City</b>	<b>Membership No</b>	<b>Date of Joining the firm/LLP</b>	<b>Specialization /Area</b>	<b>Ref. Page no. of supporting Membership doc.</b>
1							
2							

**\*Encl- Supporting documents**

**Form F**  
**Details of Professional Experience in last five years(i.e. FY 2014-15 to FY 2018-19)**

**1) Consultancy/Assignment on Internal Financial Control**

<b>S. No.</b>	<b>Name of the Company</b>	<b>Operating turnover in Rs. Cr. (in the year of assignment)</b>	<b>Industry (Construction /Other)</b>	<b>PSU/Pvt. Sector Co.</b>	<b>Year of IFC Assignment</b>	<b>Ref. Page no. of supporting Docs. for turnover, industry and year</b>
1.						
2.						

**2) Statutory Audit**

<b>S. No.</b>	<b>Name of the Company</b>	<b>Operating turnover in Rs. Cr. (in the year of assignment)</b>	<b>Industry (Construction /Other)</b>	<b>PSU/Pvt. Sector Co.</b>	<b>Year of Audit Assignment</b>	<b>Type of Company (Listed /Unlisted)</b>	<b>Ref. Page no. of supporting docs. for turnover, industry and year</b>
1.							
2.							

*To be printed on the letterhead of the Firm/LLP*

**Undertaking**

I/We the following partners of M/s. \_\_\_\_\_, Chartered Accountants do hereby jointly and severally verify and declare-

(i) That the particulars given are complete and correct and that if any of the statements made or the information so furnished in the application form is later found incorrect or false or there has been suppression of material information, the firm would not only stand disqualified from allotment but would be liable for disciplinary action under the Chartered Accountants Act, 1949 and the regulations framed there under;

(ii) That the firm or partners has not been debarred or cautioned under the Chartered Accountant Act, 1949 during the last five years, (If debarred, give details);

(iii) That individually we are not engaged in practice otherwise or in any other activity which would be deemed to be in practice under the Chartered Accountant Act, 1949;

<b>S. No.</b>	<b>Name of the Partner</b>	<b>Membership Registration No</b>	<b>PAN No.</b>	<b>Signature of Partner</b>
<b>1.</b>				
<b>2.</b>				

**Seal of the firm**

**Date:**

**Place:**



**Annexure-B**

**Standard format for submission of Financial Bid**

*To be printed on the letterhead of the Firm/LLP*

<b>Name of the Firm/LLP</b>	
<b>Name of Assignment</b>	<b>Assignment for Review and Testing of Internal Financial Controls (IFC)</b>
<b>Indicative Fee (excluding taxes) in Rs. for FY 2019-20</b>	

**List of Projects****a) Northern Region**

<b>SR. No.</b>	<b>Name of Project</b>	<b>Status</b>	<b>Project Value (Rs. in Crores)</b>
1.	NORTHERN REGION	Running	-
2.	DMRC CT-1A PROJECT	Running	202.59
3.	BIKANER PHALODI PROJECT	Running	745.20
4.	CIC NOIDA WORKSHOP	Running	-
5.	MATHURA KASGANJ PROJECT	Running	432.99
6.	REDEVELOPMENT OF SAFDARJUNG RLY STATION PROJECT	Running	261.72
7.	ROB JAIPUR PROJECT	Running	652.55
8.	DMRC CE – 6 PROJECT	Running	276.40
9.	ELECT LOCO SHED DAUND PROJECT	Running	94.52
10.	ELECT LOCO SHED BONDAMUNDA PROJECT	Running	204.49
11.	COM. CMLPX NOIDA SEC-01 PROJECT	Running	-
12.	COM. CMLPX NOIDA SEC-48 PROJECT	Running	-
13.	COM. CMLPX NOIDA SEC-125 PROJECT	Running	-
14.	RETAIL MALL NOIDA SEC-43 PROJECT	Running	-

**b) Corporate Office Region**

<b>Sr. No.</b>	<b>Name of Projects</b>	<b>Status</b>	<b>Project Value (Rs. in Crores)</b>
1.	MCF RAIBARAILY PROJECT	Running	2973.36
2.	CORPORATE OFFICE	Running	-
3.	CCM GURGAON PROJECT	Running	-
4.	COMMERCIAL DEVELOPMENT OF BANDRA(EAST) PLOT IN MUMBAI PROJECT	New	3200.00
5.	PMD (ADJUSTMENTS AT C.O.)	Running	-

**c) Eastern Region**

<b>Sr. No.</b>	<b>Name of Projects</b>	<b>Status</b>	<b>Project Value (Rs. in Crores)</b>
1.	CONT. OF NEW HOWRAH DIV RLY PROJECT	Running	5.30
2.	JHARKHAND RAIL COAL CONNECTIVITY PROJECT	Running	1,148.89
3.	MAHANADI COAL RAILWAYCONSTRUCTION PROJECT	Running	1,075.04
4.	GHOLSAPUR BEHALA STADIUM PROJECT	Running	64.04
5.	SEVOK RANGPO RAILWAY PROJECT	Running	4,084.69
6.	SATRAGACHI PROJECT	Running	379.72
7.	SHALIMAR RAILWAY PROJECT	Running	340.71
8.	PMGSY JHARKHAND PROJECT	Running	607.00
9.	MIZORAM NIT PROJECT	Running	161.96
10.	DARLIPALI SUPER THERMAL POWER PROJECT	Running	25.61
11.	VISHAKHPATNAM LOCO SHED PROJECT	Running	77.70
12.	AGARTALA NEW RAIL LINK PROJECT	Running	615.84

**d) Patna Region**

<b>Sr. No.</b>	<b>Name of Projects</b>	<b>Status</b>	<b>Project Value (Rs. in Crores)</b>
1.	SHIVPURI GUNA PROJECT	Running	712.26
2.	RAMPUR DUMRA TAL RAJENDRAPUL PROJECT	Running	1,528.50
3.	KIUL - GAYA DOUBLING PROJECT	Running	1,019.30
4.	HAJIPUR - BACHWARA DOUBLING PROJECT	Running	678.54
5.	PMGSY PATNA PROJECT	Running	1,004.79
6.	ROB PATNA PROJECT	Running	697.89
7.	NMDC JAGDALPUR PKG-I PROJECT	Running	283.32
8.	NMDC JAGDALPUR PKG-II PROJECT	Running	78.92
9.	NMDC JAGDALPUR PKG-IV PROJECT	Running	84.15
10.	PKG-50 NMDC PROJECT	Running	52.95
11.	KATNI - SINGRAULI DOUBLING PROJECT	Running	1,763.00
12.	KATNI - SINGRAULI GRADE SEPARATOR PROJECT	Running	1,247.64
13.	KATNI - SINGRAULI RE PROJECT	Running	570.38
14.	JAGDALPUR ROWGHAT CONSULTANCY PROJECT	Running	1,466.48
15.	JOGNI VIRAT NAGAR RLY PROJECT	Running	373.87
16.	JAI NAGAR BADRIVAS RLY PROJECT	Running	785.87
17.	ROB PATNA PHASE II PROJECT	Running	651.82
18.	GAYA , MANPUR BYPASS PROJECT	Running	61.51
19.	NAVI NAGAR, AURANGABAD PROJECT	Running	15.87
20.	SOUTH EASTERN COALFIELDS LIMITED PROJECT	Running	523.00

21.	CHATT. - CERL - CONST BILASPUR (INCL. CONSULTANCY) PROJECT	Running	1,860.57
22.	CHATT. - CEWRL - CONST BILASPUR (INCL. CONSULTANCY) PROJECT	Running	3,197.48

**e) Mumbai Region**

<b>Sl. No.</b>	<b>Projects under Region</b>	<b>Status</b>	<b>Project Value</b>
1.	MUMBAI REGIONAL OFFICE	Running	-
2.	DAVANGERE HAVERI HIGHWAY PROJECT (DHHP)	Running	1,026.96
3.	DFCCIL CTP-11 PROJECT	Running	42.91
4.	SOUTHERN REGION OFFICE	Running	-
5.	DFCC - CTP – 12 PROJECT, MUMBAI AND SURAT	Running	2,170.65
6.	VADODRA KIM EXPRESSWAY PROJECT	Running	1,377.73

**f) J & K Region**

<b>Sl. No.</b>	<b>Projects under Region</b>	<b>Status</b>	<b>Project Value</b>
1.	LAOLE QUAZIGUND/BANIHAL PROJECT	Running	13,345.48
2.	J&K PROJECT REGIONAL OFFICE	Running	-
3.	RAPDRP CLUSTER –I PROJECT	Running	166.87
4.	RAPDRP CLUSTER –II PROJECT	Running	167.24
5.	RAPDRP CLUSTER – IV PROJECT	Running	54.21



**Annexure-D****Technical Eligibility Criteria**

<b>S. No.</b>	<b>Particulars</b>	<b>Minimum requirement</b>
1	Year of Establishment	10 years old (cut-off Date-31/03/2019)
2	Base Location	The Head Office of the Firm should be in Delhi NCR.
3	Average turnover from professional services for last 3 years	Not less than Rs. 1.00 Cr.
4	No. of professionally qualified CA as partners/employee	07
5	Experience	<p>The Firm /LLP should have experience of Internal Financial Control Audit or Statutory Audit of atleast 4 companies (with operating turnover more than Rs 200 Cr.) in last five financial years. Out of Above: -</p> <ul style="list-style-type: none"><li>• The Firm/LLP should have undertaken atleast one <b>specific assignment</b> of Internal Financial Controls of <b>one or more Central Public Sector Undertaking in Construction Sector</b> during last Five Financial Years.</li><li>• The Firm/LLP should have worked as Statutory Auditor of atleast <b>one listed company</b> during last Five Financial Years.</li></ul>

## **Annexure - E**

### **Evaluation Criteria**

Technical Bids will be opened first and evaluated on the basis of the Technical Eligibility Criteria given in Annexure D. Financial Bids will be opened only for those bidders who have qualified technical eligibility. Bidder quoting lowest financial quote and adhering to tender stipulations in an unqualified manner shall be recognized as L-1 Bidder. Accordingly, work shall be awarded to L-1 Bidder.

In case more than one firm have quoted the same rate in the Financial Bid, the firm which have maximum experience in audit\* of Internal Financial Control (IFC) shall be selected. If No. of IFC Audits experience is also same then the firm which have maximum experience in statutory audit\* of Central Public Sector Undertakings (CPSE's) shall be selected. If more than one firm have same experience in statutory audit of Central Public Sector Undertakings (CPSE's), the firm which have maximum experience in statutory audit\* of listed companies shall be selected.

\* Audits of Company with operating turnover of Rs. 200 Crore or More.

## **Annexure-F**

### **Internal Financial Controls Audit (Timeline, Reporting Format and Scope)**

#### **A. Reporting Format**

The Auditor is required to submit the Report in accordance with the “Guidance Note issued by The Institute of Chartered Accountants of India”.

#### **B. Detailed Scope of Internal Financial Control (IFC) Audit**

1. The company has already conducted the process of diagnostic review including deficiencies (design gap analysis) in controls and recommendations given by consultants. The auditor may go through the internal controls identified by the consultant and any other controls identified by them during the course of their verification for the purpose of review and testing of the Internal Financial Control of the company.
2. The main objective is to conduct the Review and Testing of Internal Financial Control and Risk Control Mechanism in pro-active manner so as to ensure that the company has Adequate Internal Financial Control System in place and operating effectiveness of such controls in accordance with the “Guidance Note issued by The Institute of Chartered Accountants of India”.
3. The Auditor is required to submit the Risk Control Matrices (RCM) of every control along with the details workings to the company.
4. The auditor may require giving Presentation before Management, Audit Committee, Board of Directors and Statutory Auditors in relation to internal financial control as and when required.

#### **C. Time line for submission of IFC Report:**

Internal Financial Control Auditors are required to submit the Draft Report by 31.03.2020 and Final Report latest by 10.04.2020 covering the FY 2019-20.

**Rules for Reimbursable Allowances**

Whenever auditors or their staff is required to travel outside the local station, they would be entitled to claim the following allowances:

1. **Travel Expenses:** These shall be reimbursed as per the following guidelines:

- Partners - Actual travel expenses by Air /AC FIRST CLASS.
- Articles/Audit Clerks -Actual travel expenses by Rail AC II Tier

2. **Daily Allowance:** These shall be reimbursed as per the following guidelines:

- Partners - as payable to Chief General Managers, in IRCON i.e. Rs.780/- in all cities.
- Articles/Audit Clerks - as payable to DM in IRCON, i.e. Rs.510/- in all cities.

Where free boarding and lodging is provided by the project, daily allowances would be limited to 20% of the entitlement.

3. **Charges for Accommodation:** Accommodation to auditors consistent with their status would invariably be provided by the project. However where the auditors themselves make their own arrangements, the reimbursement for hotel accommodation would be allowed as per equated entitlements indicated as follows:

- Partners - entitled to Rs.10,000/- in X class cities, Rs. 8,000/- in Y class cities and Rs.6,000/- in other cities.
- Articles/Audit Clerks - entitled for Rs.2400/- in X class cities, Rs. 2200/- in Y class cities and Rs.1760/- in other cities.

***Note:***

The claims for reimbursement of above allowances should contain following information:

- No. of persons deputed to conduct the Audit along with their designations.
- Date and time of departure as well as arrival of the train (s) at starting /destination stations.
- No. of days spent for audit at the project.(stay certificate to be attached)
- In case of travel by Air/Train, Boarding Pass/Tickets should be enclosed with the bills.

(Above details should be duly verified from the project head before submission of claim to the corporate office)

**Important Instructions to Professional Firm/LLPs**

**(A) Instructions:**

- a. Format of application must be strictly followed while giving Technical Bid and Financial Bid. The application should be completely filled; **incomplete applications will be rejected outrightly.**
- b. All EOIs will be evaluated on the basis of the technical details provided in specified format and documents furnished along with applications only. Any additional document received, after last date & time of receiving the EOIs as stipulated in the Notice Inviting EOIs, will not be entertained.
- c. Since, all the applications will be evaluated strictly on the basis of Eligibility Criteria please avoid attaching unsolicited information/documents for processing applications expeditiously.
- d. All submitted documents should be signed by a Partner with his name and under the seal of the firm/LLP.
- e. Applications must be submitted under sealed cover superscribing the EOI Notice No. & date and the words “**Application for appointment of firm/LLP as Internal Financial Control Auditors of IRCON for the FY 2019-20**” thereon.
- f. Application may be submitted by hand or by post/ courier to **Shri S.K. Bandyopadhyay, GM/F/IA**, Ircon International Ltd. C-4, District Centre, Saket, New Delhi – 110017. Ircon does not take any responsibility for loss of application in transit. Applications sent through Fax or E-mail will not be considered.
- g. Any application received after the stipulated date & time, due to any reason whatsoever, will be rejected outrightly.
- h. There would be confidentiality clause in the appointment letter to be issued to firm/LLP.
- i. The work of Internal Financial Control Audit allotted to the Firm/LLP should not be assigned to any other third party by the said Firm/LLP.
- j. Payment of Professional fees will be made after submission of final report (duly accepted by management).
- k. There would be a penalty clause in the appointment letter, which authorized IRCON to impose the penalty maximum up to 10% of the fee, in case of any delay in the submission of the report. However, relaxation may be granted in case of genuine reasons beyond the control of the Firm/LLP.

**(B) List of documents to be submitted along with the applications/ EOIs:**

Interested firm/LLPs are advised to go through contents of the EOI documents carefully and submit attested copies of the following documents in proper sequence along with the EOIs as described hereinafter:

- i. Registration certificate of the firm/LLP issued by the Institute of Chartered Accountants of India.
  - ii. Membership certificates of the Partners/ Audit Staff issued by the Institute of Chartered Accountants of India as evidence of FCA/ACA.
  - iii. Copies of Audited Annual accounts (P&L A/c and Balance Sheet) for last three/four years, as a proof of average turnover of the firm/LLP.
  - iv. Copies of appointment letters/experience certificate for Statutory Audit/ Internal Financial Control Audit as evidence of experience.
  - v. Copies of relevant extracts of P&L A/c of the Companies Audited during the year of assignment, as evidence of turnover of the Audited Company.
  - vi. Supporting documents as a proof for the industry, the Audited Company falls into.
  - vii. Copy of PAN Card and GST Registration.
  - viii. A copy of complete EOI document duly signed and sealed as a token of acceptance of all terms and conditions.
-