

**NATIONAL SCHEDULED TRIBES FINANCE & DEVELOPMENT
CORPORATION (NSTFDC)
(A Govt. of India Enterprise)
Head Office: NBCC Tower, 5th Floor, Hall No.-1, Bhikaji Cama Place,
New Delhi – 110066**

Tender No. NSTFDCFIN/ICFR/2020

Date : 08.02.2021

**Subject : Tender for Appointment of Firms of Chartered Accountants for Internal
Controls over Financial Reporting (ICFR) in NSTFDC**

Publish Date	09.02.2021
Bid Document Download Start date and Time	09.02.2021 (from 1:00 pm)
Pre-Bid meeting date and Time	18.02.2021 (at 3:00 pm)
Bid Download End Date and Time	02.03.2021 (from 5:00 pm)
Last date for submission of bids	03.03.2021 till 3:00 pm
Opening of Technical bids	04.03.2021 at 3:30 pm-

For downloading details of tender, please visit our website: www.nstfdc.net or CPPP site <https://eprocure.gov.in>,

National Scheduled Tribes Finance & Development Corporation (NSTFDC), a Government of India Enterprise under the aegis of Ministry of Tribal Affairs was incorporated in the year 2001 as section 25 company (erstwhile section 8) of the Companies Act, 2013 with the main objective to provide financial assistance to eligible Scheduled Tribes for income generating activities in India.

The accounts of the Corporation are maintained at Head office (Delhi) in Tally ERP software. The loans accounts are maintained in Customized loan accounting software.

The accounts are being prepared as per IndAS as per requirement of Companies Act 2013 and audited by Statutory Auditors appointed by C&AG and further supplementary audit by C&AG.

NSTFDC, being an unlisted Company invites online bids through two bid system from practicing Chartered Accountant(s) firms for carrying out the **Internal Controls over Financial Reporting (ICFR) Study in NSTFDC** for complying with the requirements of the Companies Act 2013 and rules made thereunder.

1. **Introduction**

The tender documents are available on our website www.nstfdc.net and <https://eprocure.gov.in> and same can be downloaded.

Bids shall be submitted online only in physically mode and to be addressed to Assistant General Manager (Finance), National Scheduled Tribes Finance & Development Corporation, NBCC Tower, 5th Floor, Hall No. 1, Bhikaji Cama Place, New Delhi-110066.

Bidders who have downloaded the tender from the NSTFDC website or Central Public Procurement Portal (CPPP) website <https://eprocure.gov.in>, **shall not modify the tender form including downloaded price bid template in any manner**. In case if the same is found to be tempered/ modified in any manner, tender will be completely rejected and tenderer is liable to be banned from doing business with NSTFDC.

Intending Bidders are advised to re-visit again NSTFDC website, and CPPP website <https://eprocure.gov.in> regularly prior to closing date of submission of tender for any corrigendum / addendum/ amendment.

Bids will be opened as per date/time as mentioned in the **Tender Critical Date Sheet**. After evaluation of technical bids, the results of their technical qualification as well Price-Bid opening date will be intimated later.

2 Indicative Scope of Work

- 2.1 Review of existing internal control systems w.r.t Financial Reporting prevailing in the company to evaluate whether they meet the requirements of Companies Act 2013 as well as the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India from the Management's perspective.
- 2.2 Evaluate financial reporting risks (w.r.t materiality, quantitative & qualitative judgment). The Sample size for identifying significant accounts/ areas and testing of controls shall be finalized in consultation with company.
- 2.3 Identify deficiencies in ICFRs, if any.
- 2.4 Develop and document the Internal Control matrix w.r.t Financial Reporting framework required for the Company vis-a-vis the internal control systems already in place to cover the various related business functions/processes.
- 2.5 Provide recommendations to mitigate deficiencies identified during the review.
- 2.6 Any other activities/studies/reports necessary in connection with development of Internal Controls w.r.t Financial Reporting Framework not covered in above.
- 2.7 Report on review including deficiencies and recommendations thereon. The report may include Flow Charts, Risk-Control Matrices, Gap-Analysis between Process and Control, Mitigation Plan for gaps identified and formats for Management reporting.
- 2.8 A report on the adequacy and operating effectiveness of internal financial controls over financial reporting as per the Guidance Note issued by the Institute of Chartered Accountants of India.
- 2.9 Advice & assist the management in replying to the Statutory Auditors observations on ICFRs and suggest corrective actions.
- 2.10 Presentation of ICFRs study to the Audit Committee if required by NSTFDC.

3 Other Terms and Conditions

- 3.1 The Financial bids of only those firms will be opened which fulfill all the technical eligibility criteria.
- 3.2 Disputes subject to Delhi High Court Jurisdiction.

- 3.3 Work should be started within 3 days of issue of letter of award of work
- 3.4 The firm will be required to complete the work within 30 days from the date of award of work. Time period may be relaxed at the discretion of NSTFDC.
- 3.5 NSTFDC reserves the right to accept/ reject any offer without assigning any reason.

4. Earnest Money Deposit (EMD):

- 4.1 Earnest Money Deposit (EMD): Rs. 20,000/- (Rupees Twenty Thousand only) in form of DD/Pay Order in favour of 'National Scheduled Tribes Finance & Development Corporation' payable at New Delhi.
- 4.2 EMD of the bidder will be forfeited if after opening of the tender, the bidder revokes his tender within the validity period or modifies his bid.
- 4.3 EMD will be refunded to unsuccessful bidders. Also the said EMD will be refunded to successful Bidder after completion of the assignment.
- 4.4 EMD shall not carry any interest.

5. Submission of Tender

- 5.1 The tender shall be submitted online in Two parts”, viz., Technical bid and Financial bid.
- 5.2 All the pages of bid being submitted must be sequentially numbered by the bidder irrespective of nature of content of the documents before uploading.
- 5.3 The offers submitted by Telegram/ Fax/ email shall not be considered. No correspondence will be entertained in this matter.

6. Technical Bid

The following documents are to be furnished by the firm along with **Technical Bid** as per the tender document (as applicable):

- 6.1 Signed copy of Technical bid (Annexure I).
- 6.2 Signed copy of Price bid undertaking (Annexure II).
- 6.3 Signed copy of Tender Acceptance Letter (Annexure III).
- 6.4 The Chartered Accountant(s) firm should have conducted the Statutory

Audit/Internal Audit of a PSU during any of the last 3 financial years having turnover of more than Rs 100 crore in any year. (Copy of CAG appointment letter of the Firm).

- 6.5 The Firm should have undertaken assignment of internal financial control of one or more Central PSU (Copy of appointment letter of the Firm).
- 6.6 The Firm should have been in practice for at least 10 years as on date of bid submission. Proof to be submitted.
- 6.7 The DD/Pay Order in favour of 'National Scheduled Tribes Finance & Development Corporation' payable at New Delhi.

7. Financial Bid

Prices to be quoted in the Price bid format.

8. Payment terms

75% of the fees on submission of the ICFR Report

25% of the fees on approval of the ICFR Report by the Board of Directors

9. Assistance of Bidders

9.1 Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the undersigned.

Ravi Kant Taltia
Assistant General Manager (Finance)
Tel: 011-26177057
email: ravi.taltia@nstfdc.nic.in

Annexure-I

Technical Bid

**Eligibility, Scope of Work and Terms &
Conditions for Internal Controls over
Financial Reporting in NSTFDC**

Eligibility:

	Particulars	Yes/ No
a	The Chartered Accountant(s) firm should have conducted the Statutory Audit/Internal Audit of a PSU during any of the last 3 financial years having turnover of more than Rs 100 crore in any year. (Copy of CAG appointment letter of the Firm and Annual Report of the PSU to be enclosed)	
b	The Firm should have been in practice for at least 10 years as on date of bid submission. Proof to be submitted.	
c	The Firm should have undertaken assignment of internal financial control of one or more Central PSU (Copy of appointment letter of the Firm)	

(Signature of the Authorized Person)

Name.....

Seal.....

Annexure-II

FINANCIAL BID UNDERTAKING

(To be given on Firm Letter Head)

1. I submit the Price Bid for “**Tender for Internal Controls over Financial Reporting (ICFR) in NSTFDC**” and related activities as envisaged in the Bid document.
2. I have thoroughly examined and understood all the terms and conditions as contained in the Bid document, and agree to abide by them.
3. I offer to work at the rates as indicated in the price bid, inclusive of out of pocket expenses and all applicable taxes, duties, service tax etc.

(Signature of the Authorized Person)

Name-----

Seal.....

Annexure: III

TENDER ACCEPTANCE LETTER

(To be given on Firm Letter Head)

Date:.....

Sub: Acceptance of Terms & Conditions of Tender for Internal Controls over Financial Reporting (ICFR)

1. I/ We have downloaded / obtained the tender document(s) for the above mentioned 'Tender/Work' from the website(s) namely: _____

_____ as per your advertisement, given in the above mentioned website(s).

2. I/ We hereby certify that I/ we have read the entire terms and conditions of the tender documents from Page No. _____ to _____ (including all documents like annexure(s), schedule(s), etc .), which form part of the contract agreement and I/ we shall abide hereby by the terms / conditions / clauses contained therein.

3. The corrigendum(s) issued from time to time by your organisation have also been taken into consideration, while submitting this acceptance letter.

4. I/ We hereby unconditionally accept the tender conditions of above mentioned tender document(s) / corrigendum(s) in its totality / entirety.

5. I/ We do hereby declare that our Firm has not been blacklisted/ debarred by any Govt. Department/Public sector undertaking.

6. I/ We certify that all information furnished by the our Firm is true & correct and in the event that the information is found to be incorrect/untrue or found violated, then your department/ organisation shall without giving any notice or reason therefore or summarily reject the bid or terminate the contract.

(Signature of the Authorized Person)

Name-----

Seal.....

PRICE BID FORMAT

Name of Work : Internal Controls over Financial Reporting (ICFR) in NSTFDC

Tender No: NSTFDC/FIN/ICFR/2020

Bidder Name:

Price Schedule:

Particulars	Total Amount (₹)	Total amount in words
Lump-sum Fees for ICFR study in NSTFDC as per scope of work		

Price to be quoted all inclusive i.e including out of pocket expenses and all applicable Taxes, Duties, etc. However, break up of Taxes & Duties shall be shown in the invoice.

Payment Terms:

75 % of the fees on submission of the ICFR Report
25 % of the fees on approval of the ICFR Report by Board of Directors

Signature of the Authorised Person

Name

Seal