

Memo No: 1881 /WBHDCL

Date: 17.11.2023

**NIQ for Appointment of Internal Auditor for F.Y. 2023-2024**

West Bengal Highway Development Corporation Limited (WBHDCL) proposes to appoint a Practicing Chartered Accountant / Cost & Management Accountant ( only Firm) to conduct the Internal Audit for the financial year 2023-2024 in terms of the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014.

The terms & conditions and other details for selection of a Practicing Chartered Accountant/ Cost & Management Accountant as an Internal Auditor are given hereunder along with the notes and Annexures:

1. The candidate must possess a Certificate of Practice from the Institute of Chartered Accountants of India (ICAI) and / or the Institute of Cost & Management Accountants of India (ICMAI).
2. The firm should have at least 15 (fifteen) years of experience in field of all types of audit.
3. The firm has / have at least five partners out of which three partners should be fellow member of the respective Institute and at least one partner should be DISA qualified.
4. The firm/ partner of the firm must have experience of conducting Internal Audit in Central/ State PSUs/ Government department in which average turnover is more than Rs 50 crore during last three financial years.
5. Firms having experience in Road Construction Sector shall get preference.
6. Firm/ any of its partners should not have been convicted of any offence or debarred or imposed punishment by any court/statutory authority/ICAI /ICMAI/CAG of India.
7. Firm/ any of its partners should not be associated with WBHDCL or any of its directors / key managerial personnel / senior management in any manner during a period of two years immediately preceding the date of appointment.
8. Firm means partnership firm. Proprietorship firms are not allowed to participate in the bid.
9. Firm should have Headquarter/Branch Office in Kolkata.

The Internal Audit shall be conducted in accordance with Section 138 of the Companies Act, 2013 and scope of work of the same has been provided as per Annexure-II. The Internal Audit shall be conducted at the Principal Business Office of the Company which is situated at Dr. Deodar Rahman Road, Lake Gardens, Kolkata- 700033 (Land mark- opposite Lake Bus Depot). Upon conclusion of the Audit, report shall be submitted to the top management of the company for taking necessary action against the same.

Terms & Conditions of Internal Audit are:

1. The Internal Audit is expected to be based on scope of work provided in Annexure-II.
2. The Audit shall be conducted on an interval of each quarter within the financial year. It should be completed as per the following schedule positively :

Period	Date of completion	Date of submission of report
01/04/23 to 30/09/23	31/12/23	10/01/24
01/10/23 to 31/12/23	15/02/24	25/02/24
01/01/24 to 31/03/24	20/05/24	25/05/24

3. Internal Audit Fees should be quoted on annual basis and payment will be made on quarterly basis as calculated from the annual fees subject to the submission of the report for the relevant quarter.
4. No outsourcing will be allowed. If any outsourcing has been resorted to, the appointment is liable to be cancelled with immediate effect.
5. The Auditor or any of his staff(s) engaged in audit shall not use confidential information, the name or the logo of WBHDCL except for the purposes of providing the Service as specified under this NIQ and shall be liable to fully compensate WBHDCL for any loss of revenue arising from breach of confidentiality. WBHDCL reserves the right to adopt legal proceedings, civil or criminal, against the Bidder in relation to a dispute arising out of breach of obligation by the Bidder under this clause.
6. No reimbursement of expenses apart from Audit fees will be applicable.

**Notes:-**

1. Applications are invited from the eligible Practicing Chartered Accountants / Practicing Cost & Management Accountants in the format prescribed in this NIQ as per Annexure-I.
2. Existing Internal Auditor shall not be eligible to participate in the NIQ for appointment of Internal Auditor for Fy 2023-2024.
3. Applications in sealed envelope should reach the Company within **30/11/2023, by 11:00 AM.** at the address stated herein below:

The Director (Finance)

West Bengal Highway Development Corporation Limited

*Principal Business office address:*

Dr. Deodar Rahaman Road, Lake Gardens, Kolkata-700033

(Land mark- Opposite Lake Bus depot)

E-mail: [wbhdclfinance@wbhdcl.gov.in](mailto:wbdclfinance@wbhdcl.gov.in)

*[Please note: For all queries please contact: DGM (Finance), Mob- 8910253083, [dgmfa@wbhdcl.gov.in](mailto:dgmfa@wbhdcl.gov.in)]*

4. Necessary documentary evidence such as experience certificate, PAN card, GSTIN, Firm Registration no. shall be submitted along with the application in support of the information furnished by applicant and any other documents as and when required by WBHDCL.

5. For selection of Audit Firm for appointment on the basis of the above details, Management's discretion shall be final. Management reserves the right to reject or accept any application without assigning any reason whatsoever.
6. The bid shall be submitted in two parts viz. Technical Bid and Financial Bid.
7. The bid shall be submitted in one bigger sealed envelope super scripted as "Bid for Appointment of Internal Auditor for the F.Y. 2023-2024" which must contain two separate sealed envelopes super scribed as "Technical Bid for Appointment of Internal Auditor for F.Y. 2023-2024" and "Financial Bid for Appointment of Internal Auditor for F.Y. 2023-2024".
8. a) A **non-refundable fee of Rs. 5,900/- (Rupees five thousand nine hundred only)** inclusive of 18% GST, must be submitted **with the Technical bid** in the form of Demand Draft or Bankers Cheque of any scheduled commercial bank in favour of **West Bengal Highway Development Corporation Limited** payable at Kolkata.  
  
b) The NIQ may be cancelled at the discretion of the WBHDCL authority at any time and in that case fee shall be refunded in full.
9. If required, pre-bid meeting may be held **within 24/11/2023**, at the request of willing participant(s) on submission of written request only. Such request should reach to WBHDCL within **22/11/2023 (by 11 a.m.)** by email.
10. WBHDCL reserves the right, at its convenience, to terminate or cancel the whole or any part of the audit assignment by giving one month advance notice thereby if:
  - a. The selected auditor fails to comply with any of the terms of the NIQ.
  - b. On breach of confidentiality of information.
  - c. On any other valid ground at the discretion of the competent authority of WBHDCL.
11. Check list for quotation :  
  
➤ **Technical bid (in the letter head) should contain the following:-**
  - a) Name of the Firm:
  - b) Address:
  - c) Firm Registration No:
  - d) Certificate of Practice No:
  - e) Membership No of the Managing Partner:
  - f) Telephone & Mobile No., Fax no., e-mail id, website:
  - g) Date of incorporation/Registration of Audit Firm:
  - h) Total Experience as on 31/03/2023
  - i) Number of years of practice as on 31/03/2023
  - j) Experience (in detail):
  - k) PAN No of the firm:

- l) GST No of the firm:
- m) Firm/ any of its Partners have not been convicted of any offence or debarred or imposed punishment by any court/statutory authority/ICAI/ICMAI (**Declaration as per Annexure-III**).
- n) Firm/ any of its Partners are not associated with the Company or any of its directors/key managerial personnel/senior management in any manner during a period of two years immediately preceding the date of application (**Declaration as per Annexure-IV**).

i) Financial bid (in the letter head) should contain the following:-

Sl No	Description	Annual Charges (Rs.) <b>(a)</b>	GST (Rs) <b>(b)</b>	Total Amount (inclusive of GST)- (Rs) <b>(c=a+b)</b>
01	Internal Audit Fees			

ii) A demand draft or cheque for Rs. 5,900/- only as non-refundable fee should be contained in the sealed envelope of Technical Bid as mentioned in para 8 a) above.

**Enclosure – Annexure I/II/III/IV.**

**Annexure-I**

Memo No-

Date-

**Director Finance**

West Bengal Highway Development Corporation Limited

*Principal Business office address:*

Dr Deodar Rahaman Road, Lake Gardens, Kolkata-700033

(Land mark- opposite Lake Bus depot)

Sub: Application for appointment of Internal Auditor

Sir/ Madam

This has reference to NIQ ref No- \_\_\_\_\_ dated- \_\_\_\_\_. We have carefully gone through the terms & conditions of the same regarding appointment of internal auditor.

This is to certify [insert the name of the Chartered Accountant/ Cost & Management Accountant], Address ..... are competent enough to undertake and successfully deliver the scope of work mentioned in NIQ referred above. The recommendation has been made after full understanding of the objectives and requirements.

We hereby certify the quality and number of resources deployed will be adequate and competent enough to accomplish the service in an applicable standard as may be performed by the professional accountant.

We further certify that all the information provided in response to this NIQ is absolutely true and correct.

Thanking you

Yours faithfully

Authorized Signatory

(Name, Designation & seal of the firm)

**Annexure-II**  
Scope of Internal Audit

1. To verify the areas of weakness/ irregularities of the company and scope of improving the same through effective internal control procedure.
2. The auditor is to evaluate the extent and implementation of internal controls with specific reference to transactions having an impact on financial issues and comment on the same.
3. To verify the statutory compliance in terms of provisions of Companies Act, 2013/ Income Tax Act, 1961/ Central Goods and Services Act, 2017/ West Bengal Goods and Services Act, 2017/ any other acts/ rules/ regulations applicable to the company from time to time.
4. Ensuring compliance of Indian Accounting Standards as applicable to WBHDCL.
5. To cover identification of frauds, if any. To alert the top management, if necessary through confidential reports, against suspicious transactions that could indicate frauds.
6. To give necessary guidance to WBHDCL regarding assessment proceedings of Direct/ Indirect taxation matters and co-ordinate with the department for yearly assessment(s) and pending refunds, if any.
7. In general the internal auditor is expected to conduct adequate audit procedures commensurate with nature of business & size of operation of this organisation.

### **Annexure-III**

Declaration regarding Clean Track Record  
(To be submitted along with the Technical Bid)

Memo No-

Date-

**Director Finance**

West Bengal Highway Development Corporation Limited

Principal Business office address:

Dr Deodar Rahaman Road, Lake Gardens, Kolkata-700033

(Land mark- opposite Lake Bus depot)

Sub: Declaration regarding Clean Track Record

Sir/ Madam

This has reference to NIQ ref No- \_\_\_\_\_ dated- \_\_\_\_\_. We have carefully gone through the terms & conditions of the same regarding appointment of internal auditor.

We hereby declare that our Firm/LLP has not been debarred/ black listed/ imposed punishment by any court of law/ ICAI /ICMAI/ CAG of India. I further certify that I am the competent person/ authority of our firm to make the declaration that bid is binding on us and you have an exclusive right not to accept the bid you receive. Your decision is final and binding for all.

Thanking you

Yours faithfully

Authorized Signatory

(Name, Designation & seal of the firm)

**Annexure-IV**

Declaration regarding not associated with the company  
(To be submitted along with the Technical Bid)

Memo No-

Date-

**Director Finance**

West Bengal Highway Development Corporation Limited

Principal Business office address:

Dr Deodar Rahaman Road, Lake Gardens, Kolkata-700033

(Land mark- opposite Lake Bus depot)

Sub: Declaration regarding non-associated firm

Sir/ Madam

This has reference to NIQ ref No- \_\_\_\_\_ dated- \_\_\_\_\_. We have carefully gone through the terms & conditions of the same regarding appointment of internal auditor.

We hereby declare that our Firm/LLP has not been associated with the Company or any of its directors/key managerial personnel/senior management in any manner during a period of two years immediately preceding the date of application.

I further certify that I am the competent person/ authority of our firm to make the declaration that bid is binding on us and you have an exclusive right not to accept the bid you receive. Your decision is final and binding on all.

Thanking you

Yours faithfully

Authorized Signatory

(Name, Designation & seal of the firm)