

BID DOCUMENT FOR EXPRESSION OF INTEREST (EOI) FOR CONDUCTING
INTERNAL AUDIT OF WBHIDCO FOR THE FINANCIAL YEAR 2023-24 and 2024-25

EOI No.: No.-207/HIDCO/FIN/007/2022 Dated 10th October 2023



West Bengal Housing Infrastructure Development Corporation Limited
(WBHIDCO)
(A Govt. of West Bengal Undertaking)

Regd. and Corporate Office: HIDCO BHABAN,
35-1111, Biswa Bangla Sarani, 3rd Rotary,
New Town, Kolkata – 700156

Telephone No. (033) 2324-6037/38,
Fax: (033) 2324-4833/3016/6009
e-mail: fo@wbhidco.in /info@wbhidco.in
website: www.wbhidcoltd.com

Corporate Identity Number (CIN): U70101WB1999SGC089276

INVITATION FOR EXPRESSION OF INTEREST (EOI) FOR APPOINTMENT OF
INTERNAL AUDITORS OF WBHIDCO

EOI No: EOI Date : 16/10/2023 18.00 hrs	Due date & time of submission: From 01-11-2023 to 10-11-2023 15:00 hrs
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WBHIDCO invites EOI through **e-Tendering** in the enclosed format from Chartered / Cost Accountant firms registered with The Institute of Chartered Accountant of India/ The Institute of Cost Accountant of India, for appointment as Internal Auditors of WBHIDCO for conducting Internal Audit for Financial Years 2023-24 and 2024-25 that may be renewed/extended further one year upon satisfactory performance as per the Competent Authority of WBHIDCO.

Interested firms fulfil eligibility conditions may apply by completing the enclosed Annexure - 1 (Technical Proposal) and Annexure - 2 (Financial Proposal) and submit the Earnest Money through E-tender portal on or before 15:00 hrs. of 10-11-2023.

Terms and Conditions:

1. The detailed EOI document is available at <https://wbtenders.gov.in/nicgep/app> and also in WBHIDCO portal at <https://www.wbhidcoltd.com>. Interested participants who meet the pre-qualification criteria may submit their Expression of Interest online through wb tenders portal with all the necessary documents as mentioned in the EOI.
2. Price Bids will be opened in respect of only technically qualified bidders and on a date notified later through email.
3. Bids received after due date and time shall not be accepted in any circumstances and shall be returned unopened. No further correspondence on such responses shall be entertained.
4. Respondents, if so desire, may participate in 'Bid Opening' on production of authorization / Identity certificate. Only one person from each firm will be allowed to participate.
5. Bid submitted should be free from correction, over-writing etc.
6. **All the information/ details required to be filled in Technical and Price bids must be properly filled and no column should be left blank or should not be filled with ambiguous/ incorrect details.**
7. Each page of Bid and EOI (including Annexure) should be stamped and signed by the authorized signatory of the firm.
8. Canvassing in any form shall render the submitted Bid liable for rejection.
9. *Disregard of any instructions may result in bid being rejected.*

For any query or general correspondence except submission of Bid please contact: 91-8100 870041 during office hours or email at auditoffr@wbhidco.in

Important Note: For the purpose this EOI 'Firm' means a Firm of Chartered Accountants and/ or Cost Accountants and includes Limited Liability Partnerships.

For WBHIDCO Limited
-S/d-
Chief Finance Officer

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1. INTRODUCTION

West Bengal Housing Infrastructure Development Corporation Ltd. (WBHIDCO) was setup as a Government Company in April 1999. Though this Corporation has a state-wide mandate, its immediate focus area is the development of a planned town near the City of Kolkata – New Town, Kolkata. New Town Kolkata – a SMART Green Intelligent Future City i.e., New Town Kolkata is one of India's latest and fastest-growing planned new cities. The Township is strategically situated in the North-Eastern fringes of Kolkata, the capital of West Bengal. On one side, it is adjacent to Salt Lake City, another planned city close to the capital city of Kolkata and on the other, it is in close proximity to the Netaji Subhash Chandra Bose International Airport in Greater Kolkata. New Town, Kolkata is fast emerging as a Smart and Green Township, which caters to the housing needs of all classes of people in the society and provides job opportunities to thousands of young people as more and more IT giants are setting up their units here.

as of now WBHIDCO has 15 revenue centres in and around in New Town, with a potential of more being added to the list in near future.

1.1 MAINTENANCE OF BOOKS OF ACCOUNTS IN WBHIDCO

WBHIDCO maintains its books of accounts in accordance with the Ind AS as per Companies (Indian Accounting Standards) Rule 2015 on going concern basis under the historical cost convention and mercantile system of accounting. The process of accounting in WBHIDCO is as follows:

- a) Currently, WBHIDCO Ltd is maintaining its accounting records on SAP S4 HANA (accounting software) and therefore, final accounts are prepared on SAP.
- b) The Revenue Centres & Cost Centres are the Primary Accounting units (PAUs) which maintains the primary records of transactions/ activities.
- c) The Revenue Centres & Cost Centres are responsible for making entries in SAP for transactions effected by them. Based on entries in SAP system, The Corporate office generates financial statements/MIS on monthly basis for statutory compliances.
- d) The Corporate office prepares Trial balance and final accounts for the Company as a whole at year end.

1.2 INTERNAL AUDIT IN WBHIDCO.

Firms which shall be selected and entrusted the work of Internal Audit should maintain highest standards of professional competence and ethics. A thorough professional approach towards work, concisely written Audit Report with concrete suggestions, clear and unambiguous approach towards issues of concern and practical solutions to the issues are highly desirable.

2. SCOPE OF WORK

The Audit should be conducted keeping in the view the 'Scope of Work'. The detailed scope of work is listed below.

Internal audit is an important tool of management to keep watch and exercise control over activities of the Company. With the specialized knowledge of professional firms of Chartered Accountants and Cost Accountants, HIDCO endeavours to significantly improve not only finance & accounting related performance but also exercise management control over non-financial activities with the help of efficient Internal Audit mechanism.

Companies Act 2013, while giving statutory recognition to the Internal Audit and making it mandatory for certain class of companies vide Rule 13 of the Companies (Accounts) Rules 2014, recognizes the importance and usefulness of Internal Audit by providing that the report of the Board of Directors shall contain the details in respect of adequacy of internal financial control with reference to the Financial Statement (Sub-rules 4 & 5 of Rule 8 of Companies (Accounts) Rules 2014).

Accordingly, to strengthen the control over WBHIDCO 's financial and other activities management will rely extensively on the reports submitted by Internal Auditors and hence responsibilities of Internal Auditors are vast and it is expected that the Internal Auditors shall apply their expertise in bringing out the deviations and irregularities and support the concerned unit(s) in streamlining its/ their activities. WBHIDCO management also desires to gather valuable suggestions from Internal Auditors to review, modify and enhance professionalism and financial discipline in the Company.

Based upon WBHIDCO 's requirements and working following are the broad guidelines for Internal Auditors –

Apart from Head Office, at least 25 per cent of revenue centres are to be covered in each quarter.

The internal auditor must visit at least One site of works under taken by HIDCO outside Kolkata as approved by CFO and verify the relevant records therein

2.1 PRIME RESPONSIBILITIES OF THE INTERNAL AUDITOR

- (a) Should ensure that no transaction, agreement, act or commitment of the WBHIDCO is ultra vires to the laws prevailing and/ or applicable for the period under audit.
- (b) Should ensure that no transaction is booked in the books of accounts against mandatory accounting standards issued by the Institute of Chartered Accountants of India

and/ or as notified by Companies (Accounting Standards) Rules, 2015 as amended from time to time.

(c) Should ensure that no transaction is booked in the books of accounts of WBHIDCO Unit against Ind AS, fundamental accounting assumptions and accounting concepts unless the Ind AS is/ are superseded by Company's Accounting policies.

(d) Should ensure that while recognizing transactions WBHIDCO's accounting policies are adhered to.

(e) Should ensure that the circulars, guidance and (accounting) instructions issued from time to time by WBHIDCO's Corporate Office to comply with the changes in laws, business requirements, smoothening of procedures and ease of accounting are being followed properly and correctly. It is also expected that internal auditor should check and ensure that treatment given to transactions is not ultra vires to the circulars, guidance and instructions so issued by Corporate Office.

2.2 MAJOR FOCUS AREAS

The Internal Auditor should, check and report that whether Unit(s) under audit is satisfactorily discharging their duties with respect to –

1. Finance & Accounts.

- a. Proper and timely maintenance of books of accounts including vouchers and supporting documents uploaded in SAP.
- b. Internal control mechanism for handling of cash and cash transactions.
- c. Salary, advances, temporary advances and other employees related transactions.
- d. Timely preparation of monthly Trial Balances/ Final Accounts and notes thereon.
- e. Timely and correct deposition of taxes and levies (direct and indirect), filing of returns and settlement of disputes as and when arise, if any.
- f. Budget allotment and utilization of funds against respective budget heads only.
- g. Proper and timely booking of revenue, expenditures, liabilities and assets
- h. Maintenance of Fixed Assets Register and physical verification of assets
- i. Proper record of CWIP, conversion of CWIP into assets and reconciliation.
- j. Reconciliation of main/ general ledgers with subsidiaries for stores, debtors, creditors, receivables and payables etc. and eliminating differences between main and subsidiary ledgers.
- k. Recoverable and payables from/ to departments are properly and timely recorded and efficient efforts are being made to settle the transactions.
- l. Bank Guarantees received by WBHIDCO should not expire or get renewed to protect HIDCO's interest.
- m. SD/EMD (deposited as well as received) should also be audited as to safeguard WBHIDCO's interest and there should not be any instance of losing business or exposure to business risk because of lack of procedural efficiency.
- n. Each segment income and expenses should be booked properly and intersegment incomes should be properly identified and booked
- o. Filling of forms and returns of ROC and statutory authorities.
- p. The Internal Auditors should test the Risk Control Matrixes relating to Internal Financial Controls

- q. Suggestions for improvement in accounting, following of rules, dealing with taxation matters, awareness about accounting standards, laws prevailing and amendments being introduced by government
- r. Suggestion for better accounting practices and business policies based on auditors' experience with practicality of uniform applicability in a pan India environment
- s. Suggestions for betterment of processes, capturing of information and improving MIS
- t. Suggestion for improvement in internal control system for financial and non-financial activities

2. Procurement & Works (Pre-award and Execution)

- a. Audit of Works including operation and maintenance contract
- b. Procurement of works and materials
- c. Verification of contracts and PO awarded to the vendors
- d. Verification of utilisation certificates

3. Allotment and utilisation of Land

3. REPORTING REQUIREMENTS

On completion of audit of each quarter, the following steps should be taken before finalization of the report:

1. Partner/s of the Firm/LLP should meet and discuss the preliminary audit observations with the respective Sectional Head and so that timely corrective action may be taken.
2. The replies/corrective actions/rectifications taken by the Sectional Head need to be checked and if found satisfactory, preliminary audit observation to be settled and mentioned in the Quarterly Audit report along with relevant supporting documents.
3. Based on the outcome, a Final Audit Report strictly in prescribed format needs to be prepared covering all the units so audited. The report should also contain specific comments as settled and unsettled audit observations along with suggestions for improvements, if any.
4. Irregularities of serious nature/frauds noticed during audit may be reported to Chief Finance Officer through a special report.
5. The Audit Report thus compiled shall be structured as outlined hereunder and be divided into separate parts namely:

PART A:

I: Brief About the departments/revenue centres /cost centres audited

II: Brief About the / project/works audited

The Auditor has to provide Brief about the / project/works audited clearly providing details regarding the

Project/work, Contractor, Value of Work so awarded, Actual/ Expected Date of Commencement and Completion of the package, Financial Progress of work, Extensions granted to the contractor, Deviations from

the approved/sanction limits, if any etc.

Note:

After the submission of acceptance to the Appointment offer, the Auditor shall discuss their Audit Plan with the concerned officials and seek the required details in the prescribed format to ensure availability of such data at the time of commencement of Audit.

PART B: Audit Observations & Suggestions

PART I: Executive Summary of Significant observation

The Auditor shall prepare a summary of all the significant observations so raised during the course of audit giving an overview of the entire report in a few points clearly stating the major issues observed, drawn

conclusions and recommended course of actions in a complete but brief synopsis.

PART II: Important items which, in the opinion of the Internal Auditor, need to be brought to the notice of Management

The Auditor shall clearly list all the significant discrepancies observed during the course of audit and the observations in which, the auditor feels immediate attention of the Management is required, specifying the financial implications, if any. The Auditor shall also bring out the important deviations from policies, systems and procedures of HIDCO, if any. The Auditors are also required to review the adequacy and effectiveness of the Internal Control/ Internal Financial Control, including documentation and adherence to Delegation of power of the company, pertaining to assigned audit units.

PART III: Matters which are, inadvertent/erroneous! Minor in nature and would be adequate, if rectified at site /audit location

The Auditor shall, in this part, highlight all those issues that have been observed during the course of audit, of inadvertent/erroneous/minor nature that could have been/ had already been rectified at the respective units and does not require Management attention.

PART IV: Action taken by the unit on previous outstanding Internal Audit paras / Internal Audit Reports

The Auditor shall in this part provide comments on the adequacy of the compliance and action taken for rectification of errors/discrepancies pointed out by Internal auditors in the previous financial years. It may be

ensured that the compliance report on audit observations pointed out in reports relating to earlier audits is made and pending audit observation to be furnished in the Audit Report.

PART V: Status of Litigation/Arbitration Cases pending at different levels

The Auditor is required to provide details relating to Litigation/Arbitration Cases pending at respective forums where the same are pending, the last date of hearing, progress so made till date, details of the consultants/advocates so hired etc.

PART VI: Suggestions for systems Improvement

The auditor shall in this part provide suggestions for further improvements that might add value and strengthen the overall governance mechanism of the entity, including the entity's strategic risk management and internal control system.

PART C: Certifications

PART I: Checklist for Compliance of Laws applicable to the Auditor shall provide confirmation in respect of the compliance of the various laws so mentioned.

PART II: Compliance Certificate

The Auditor shall also provide a certificate clearly stating their independence and non-existence of any personal interest in the company that may have a potential conflict with the interest of the company.

Further, the Auditor shall also provide confirmation regarding compliance of all laws, guidelines, rules & regulations issued by the Central, States and other Government and Local Authorities.

PART III: Certificate of Assurance and Report on Effectiveness of Internal Control/Internal Financial controls.

Internal Controls are key check points for effective working of an organization. The Auditors are required to provide confirmation with respect to effectiveness of internal controls/ Internal Financial Controls, coverage of entire scope of audit etc.

PART D Report on Contracts/Purchase Orders placed on single tender basis:

Internal auditors will report separately on Contracts/ Purchase Orders (POs) placed on single Tender/Nomination basis. The coverage of such contracts in two categories viz, (i) Packages more than Rs. 5 Lac and (ii) Packages less than Rs. 5 Lac and the format for such reporting is included in the statement below which may kindly be adhered to.

3.1 AUDIT REPORT

The Audit Report should be concise, to the point and should be professionally written covering all important aspect. Above guidelines are indicative and not exhaustive. Wherever internal auditor notices issue to report he should clearly report in such a way that shall meaningfully be used by HIDCO. Further, internal auditor is expected to have good working knowledge of 'Standards on Internal Audit' (SIA) issued by ICAI from time to time and should suitably apply such standards while conducting internal audit and concluding his comments. The Management/ Executive summary should be integral part of audit report and auditor is expected to prepare the same on quarterly basis and send to audit officer at the Corporate Office.

3.2 SUBMISSION OF AUDIT REPORT

The Auditor is required to submit the quarterly audit report in three spiral copy, and 1 soft copy (both word and signed scanned PDF) to WBHIDCO Ltd as per the time schedule mentioned in serial no 7.1 under terms of reference.

4. FORMAT OF APPLICATION

1. Name of the partnership firm / LLP :

Details of the partnership firm / LLP

- a) Registration of the Institute : The Institute of Chartered Accountants / Cost Accountants of India
- b) Type of the partnership : Firm / LLP
- c) Registration No :
- d) Date from which continuing as :
Partnership Firm /Registration of LLP :
- e)

2. Details of Head Office & Branch Office:

Head Office

Address	State	Contact No	Email

Branch Office

Address	State	Contact No	Email

3. Details of Partners in the Partnership Firm/Limited Liability Partnership

Sl. No	Name of the partner	Membership No	Membership Status (ACA/ACMA /FCA/FCMA)	CISA/DISA	Date of joining the Partnership Firm /LLP as partner	Ref. Page no. of Supporting Membership Doc.

4. Details of Qualified Assistant

Sl. No	Name of the Qualified Assistant	Membership No	Chartered Accountant / Cost Accountant	Date of joining the Firm /LLP	Ref. Page no. of Supporting Doc. (Membership Cert.! Final Pass Certificate! Mark sheet etc.)

5. Details of Semi-Qualified Assistant

Sl. No	Name of the Semi - Qualified Assistant	Chartered Accountant / Cost Accountant Intermediate	Date of joining the Firm /LLP	Ref. Page no. of Supporting Article ship Doc. no

6. Details of Experience in Infrastructure Development Sector from FY: 2018-19 onwards

Sl. No	Name of Company	Year of Audit	Type of Audit viz. Statutory /Cost/ Internal Audit

7. Details of Experience other than Infrastructure Development Sector from FY: 2018-19 onwards:

Sl. No	Name of Company	Year of Audit	Type of Audit viz. Statutory /Cost/ Internal Audit

8. Experience in conducting audit in SAP environment from FY: 2018-19 onwards:

Sl. No	Name of Company	Year of Audit	Type of Audit viz. Statutory /Cost/ Internal Audit

9. Income TAX PAN of the partnership Firm/LLP:

10. GST Registration No:

11. Bank Details:

1	Bank Name	
2	Bank Address	
3	Name of the Branch	
4	Type of Account	
5	Bank Account Number	
6	IFSC Code	

12. Contact Details:

1	Name of the Authorised Person	
2	Designation	
3	Mobile number	
4	Email Id	

13. We hereby confirm that all terms & conditions as specified in the EOI and annexures thereto have been accepted by us.

14. This is to certify that all the information given above are accurate and any misstatement will be liable for rejection of our participation in EOI and blacklisting by WBHIDCO as per company's procedure.

Note:

1. The Cut-off date for calculation of number of year (s) will be the 31.03.2023. Accordingly, any fraction of the year will be ignored for calculating number of years.
2. Hard Copy of the Application will not be entertained in any circumstances.

Bidding Process:

- 1) The bid documents containing the Company Profile and Work Experience of the bidder will have to be uploaded on the wbtenders portal of NIC in (.rar) file.
- 2) The financial bid to be opened in front of all technically qualified persons, whose names would be listed on WBHIDCO website's Announcement section.
- 3) WBHIDCO Ltd. authority reserves the right to cancel the EOI due to unavoidable circumstances and no claim in this respect will be entertained.
- 4) Bid shall remain valid for a period not less than 180 (one hundred eighty) days from the last date of submission of Financial Bid / Sealed Bid.
- 5) There shall be no provision of Arbitration.

Schedule of Dates:

Sl. No.	Schedule	Date & Time
1	Publication of EOI	16 th Oct 23, 06.30 PM
2	Pre-bid meeting at HIDCO Bhawan 3 rd Floor Conference Room	30 th Oct 23, 1.00 PM
3	Start date for downloading the EOI document	16 th Oct 23, 06.30 PM
4	Last date for downloading the EOI document	10 th Nov 23, 1.00 PM
5	Start date of Submission of Technical document and financial document	01 st Nov 23, 9.00 AM
6	Last Date of Submission of Technical and financial document	10 th Nov 23, 3.00 PM
7	Opening of Technical Proposal	17 th Nov 23, 3.00 PM
8	Date of Publication of the list of qualified Bidders	28 th Nov 23, 5.00 PM
9	Date of Opening of Financial Bid	To be notified later
10	Date of Publication of the final selection	To be notified later1

5. AREAS TO BE COVERED DURING THE INTERNAL AUDIT

Sl.No Area / Location /Revenue Centre

- A. All the departments of head Office at HIDCO Bhawan.
- B. Revenue Centres of WBHIDCO in and around the New Town.
 - 1. Eco-Park
 - 2. Café Ekante (Restaurant & Cottage)
 - 3. Mother's Wax Museum
 - 4. Eco Urban Village
 - 5. Rabindra Tirtha
 - 6. Nazrul Tirtha (Cinema Hall & Library)
 - 7. Snehodiya (Old Age Home)
 - 8. Biswa Bangla Convention Centre
 - 9. Alipore Museum
 - 10. Swapna Bhor
 - 11. Aircraft Museum
 - 12. Dhano Dhaney Auditorium
 - 13. Futsal Ground
 - 14. Smart Connect
- C. This apart, WBHIDCO has undertaken following constructional works at different places in the state including the works assigned by the government.
 - 1. Digha Jagganath Dham
 - 2. Biswa Bangla Biswa Vidyalaya
 - 3. Domurjola Khel Nagari, Howrah
 - 4. Multi-Level car parking at New Town
 - 5. Annexe of Biswa Bangla Convention centre
 - 6. Gitabitan Township
 - 7. Other major and minor works

7.TERMS OF REFERENCE OF INTERNAL AUDIT

The terms and conditions for conducting Internal Audit in WBHIDCO are indicated hereunder: -

7.1 Time line for financial year 2023-24.

Schedule	Period of coverage	Remarks
First Quarter	April to June 2023	Audit to be commenced immediately after awarding the contract and report should be submitted before 20 th January 2024.
Second Quarter	July to September 2023	report should be submitted before 30 th March 2024.
Third Quarter	October to December 2023	Should be completed before the 20 th of May-2024
Fourth Quarter	January to March 2024	Should be completed before the 10 th of July-2024

Time line for financial year 2024-25.

Schedule	Period of coverage	Remarks
First Quarter	April to June 2024	The Audit should start within twenty-one (21) days of quarter ending and report should be submitted by 15 days before the end of the succeeding quarter.
Second Quarter	July to September 2024	Do
Third Quarter	October to December 2024	Do
Fourth Quarter	January to March 2025	Do

7.2 Audit Team

Auditors should deploy a team of four people for undertaking the audit, the audit must be conducted by 2 qualified CA/CMA having a minimum experience of 5 years each and 2 semi qualified assistant having a minimum experience of 5 years after a thorough perusal of the requirements of the appointment letter, terms and conditions contained therein and the detailed guidelines for Internal Audit issued by institute of Chartered Accountants of India. The composition of team members for each quarter should be intimated to audit officer in the format as mentioned in the format of application at serial no 4 and 5.

A Partner level person who would oversee the overall audit and attend all meetings with Senior Officers and the Competent Authority of WBHIDCO, whenever such meetings are called for.

Before commencing work for a quarter, the audit team should finalize the audit plan for the quarter in consultation with CFO and Audit Officer. The audit officer, WBHIDCO will coordinate with the audit team for smooth functioning of the audit.

7.3 Audit Fees

WBHIDCO shall pay an all-inclusive Lump sum fee per year (including TA/DA and other out of pocket expenses, etc.) for the entire scope of work covered under serial no 2 ,5 and 7 on a Firm price basis valid till the complete execution of the assignment.

GST, if any, will be paid extra at the applicable rates.

7.4 Payment of Audit Fees

Sl. No	Quarterly Audit	Payment Schedule
1.	After submission of Audit Report of 1 st Quarter 2023	25%
2.	After submission of Audit Report of 2 nd Quarter 2023	25%
3.	After submission of Audit Report of 3 rd Quarter 2023	25%
4.	After submission of Audit Report of 4 th Quarter 2023	25%

The audit fee shall be released only after submission of report.

7.5 Penalty Provisions:

1) Delay in completion of audit: A penalty of Rs. 200/- per day may be imposed on audit firm in case of any unjustified delay in successful completion of audit work at the sole discretion of the Competent Authority of WBHIDCO subject to maximum of 10% of amount of fee.

7.6 PRESENTATION AT THE AUDIT COMMITTEE MEETING

The Internal Auditor may be required to present their findings and observations/opinion before the Audit Committee of HIDCO. The time and venue of such a meeting will be intimated separately. No separate TA/DA will be given for attending the Audit Committee.

7.7 Non-Disclosure Agreement

The selected Bidder has to sign Non-Disclosure Agreement with WBHIDCO. It will be selected bidder responsibility to get this agreement signed along with contract agreement.

In case of any dispute, the decision of MD, WBHIDCO shall be final and binding.

7.8 A prospective Bidder requiring any clarification about the EOI document and scope of work may contact through e-mail at auditoffr@wbhidco.in and/or shabbirul.islam@bakertilly.co.in, Mobile/WhatsApp # 8100870041. After opening of EOI responses, if the EOI committee feels, they may ask for supporting documents in respect of the claim of the bidder and the bidder will have to submit supporting documents as well as written clarifications as required by the committee within three days.

7.9 Earnest Money Deposit: Rs. 25,000.00 (Rupees Twenty-Five Thousand Only) to be submitted through e tender portal only.

Bidders should take utmost care to ensure that the EMD and intimation are made correctly. EMD deposited elsewhere will not be considered for participation in this E-tender. No interest will be payable on the EMD. The EMD of the Successful Bidder shall be automatically retained and will be converted to Security Deposit for the selected bidder till the satisfactory completion of the services and submission of report.

7.10 In case the submitted documents are found false, their offer would stand cancelled, and the Earnest Money Deposit will automatically stand forfeited. In addition to such forfeiture as stated above the defaulting Bidder may not be allowed to take part in any of the bids which may be held by WBHIDCO in future.

7.11 Confirmation on electronics transfer of EMD through NEFT/RTGS will have to be submitted as soft copy (Scanned copies of the Originals) along with the tender. The successful bidder will submit the hard copy of documents to the tender inviting authority with his acceptance letter of the LOI within specified time as mentioned in the letter of acceptance. Failure to submit the hard copy with the acceptance letter within the time period prescribed for the purpose may be construed as an attempt to disturb the tendering process and will be dealt with according to legal provision including barring the bidder in participating in any tender of WBHIDCO Ltd. for one year. Successful tenderers/bidders, who will not submit all relevant copies of the documents physically as stipulated in this NIT, will be barred from participating in any further tender of WBHIDCO for one year from the date of this NIT.

7.12 Refund of EMD: The Earnest Money of all the unsuccessful bidders deposited online through <https://wbtenders.gov.in/nicgep/app> will be refunded according to the order of Finance Department of Government of West Bengal vide no.-3975-F(Y) of 28th July 2016.

7.13 WBHIDCO reserves the right to accept / reject, at its sole discretion, any or all evaluated Technical / Financial Proposals of the Bidders and cancel this Bidding process without assigning any reason whatsoever.

7.14 If any discrepancy arises between two similar clauses different notification, the clause superseding others will be solely as per the discretion of the Tender inviting authority.

8. Eligibility Criteria:

Sl. No	Eligibility	Document Proof to be submitted
1	The Bidder may be a firm of Chartered Accountant / Cost Accountant.	Copy of certificate from their respective institutes
2	Having minimum 10 years of Experience.	A self-declaration by the bidder may be submitted
3	Having at least 4 partners	Partnership deed containing the name of the partner
4	Empanelled with CAG since last 5 Years.	Copy of last Empanelment order
5	Average turnover of the firm should be more than 50 Lakhs preceding 3 Financial Year.	Audited accounts of the last 3 financial year
6	The Firm should have Internal Audit/ Statutory Sufficient documentary proofs of Audit experience of public sector undertaking(s)/Company(ies) having turnover of Rs. 200 crore or more for at least two years out of the latest 5 years.	Performance Certificate from the respective organisation worked for.
7	Experience of auditing in SAP environment at least 3 clients in the last 3 years.	Performance Certificate from the respective organisation worked for.
8	The bidder should not have expelled or barred from any project or contract from the state or central Government.	A self-declaration by the bidder in a non-judicial stamp paper
9	Experience of audit of the government companies of at least 3 entities in the last 5 years.	Appointment Letter by the auditee
10	Othe Legal documents the Legal documents. <ul style="list-style-type: none">• Copy of PAN• GST Registration Certificate• Acknowledgement of IT Return of the Last 3 Financial Year• Certificate of incorporation.	Self-certified copy of the documents

Note: Firm having worked as internal auditor / Statutory auditor of WBHIDCO during financial from 2020-21 to 2022-23 is not eligible.

9. Bid Evaluation Mechanism:

The score of technical proposal shall be given 70% weightage and the score of financial proposal shall be given 30% weightage.

The proposals shall be evaluated and ranked accordingly by a Committee constituted by WBHIDCO. Both the Technical and Financial Proposals shall be marked separately. The Audit Firms should carry out self-evaluation and submit the same.

9.1 Technical Evaluation

Based on the technical criteria below each applicant would be assigned a technical score out of 100 and ranked according to the score from highest to lowest. The applicants having technical score more than 70% will be declared eligible for financial evaluation.

Selection Criteria

Sl. No	Particulars	Points to be allocated	Maximum points
1	Number of Completed Years since continuing as Partnership Firm / Registration of the Limited Liability Partnership Firm.	1(one) point per year of existence (as per the certificate issued by respective Institute of CA/CMA. Fraction of the year to be ignored.	15
2	Number of Partners in the Firms / Limited Liability Partnership Firm who are with the Firm / LLP for a minimum period of one year as on 31.03.2023.	a.i 2(two) points for each Partner who is ACA or ACMA. OR a.ii 3(three) points for each Partner who is FCA or FCMA b.1(one) additional point for each Partner for CISA/DISA	15
3	No. of Qualified Assistants (Chartered/ Cost Accountants) employed with the Firm / LLP.	2 (Two) points per Qualified Assistant	10
4	No. of Semi-qualified Assistants (Chartered / Cost Intermediate) employed with the Firm / LLP.	1 (one) point per Semi-qualified Assistant	10

5	Experience of the Firm / LLP in Infrastructure Development sector as Statutory/Cost/Internal Audit	2 (Two)points per completed year of Audit (fraction of the year to be ignored)	10
6	Experience of the Firm / LLP in other (other than Infrastructure Development) sectors /industries as Statutory / Cost/Internal Auditors.	2 (two) points per completed year of Audit (fraction of the year to be ignored)	10
7	Experience of the Firm / LLP in Statutory/ Cost/ Internal Audit of Company/Organisations having SAP environment	2 (Two) points per completed year of Audit, (fraction of year to be ignored.)	10
8	Experience of the Firm / LLP in HIDCO as Statutory/Cost/Internal Audit/Physical verification under CARO.	2 (Two) point per completed year of Audit, (fraction of year to be ignored.)	10
9	Average Turnover of the audit firm of preceding 4 financial year i.e 2022-23, 2021-22,2020-21 & 2019-20	2.5 points if turnover exceeds 50 Lacs	10

100

9.2 Financial Evaluation

- i. The Financial Proposals of only Technically Qualified Bidders will be opened for further consideration. The Bidder (L1) who has quoted the lowest price will be given a score of 100. The other Bidders (N, N1, N2, N3 etc.) will be allotted scores based on the score of L1 as per the formula: " $L1/N \times 100$ ".
- ii. The all-inclusive lump sum fee excluding of GST will have to be quoted by the bidders at the appropriate section of the financial proposal. Disclosure or indication of quote at any other section will lead to disqualification of the bidder.

9.3 Final Evaluation

The total score for Bidders shall be calculated based on the following formula:

(Total Score = Technical Score + Financial Score).

The total composite score (technical and financial score) shall be used to rank the Bidders. The bidder scoring highest composite score will be the preferred bidder subject to compliance with all other relevant terms and conditions.

Annexure 1: Technical Proposal
EOI FORM On Auditing Firm's Letter Head

To,
Chief Finance Officer
WBHIDCO Ltd.,
HIDCO BHABAN, Premises No 35-1111. Biswa Bangla Sarani(MAR),
3rd Rotary, New Town,
Kolkata-700156.

Sub: Appointment of Chartered Accountant Firms for conducting audit of WBHIDCO for the Financial Years 2023-24 & 2024-25

Sir,
With reference to your EOI No:/HIDCO/...../2023 Date:, 2023 for appointment of Audit Firms for conducting audit of for the Financial Years 2023-24 & 2024-25, I/we wish to apply for the appointment as Internal Auditor of WBHIDCO Ltd.

1. Further, I/we hereby certify that: I/we have read all the provisions/ clauses of the EOI document and confirm that notwithstanding anything stated elsewhere to the contrary, the stipulation of all clauses of Tender are acceptable to me/us and I/we have not taken any deviation to any clause.
2. Further, it is to confirm that our offer shall remain valid for acceptance for a period of 60days from date of opening of bids.
3. I/ We would like to declare that we are not involved in any major litigation that may have an impact of affecting or compromising the delivery of services as required under this assignment and we are not under a declaration of ineligibility for corrupt or fraudulent practices
4. I/ We would like to declare that there is no conflict of interest in the services that we will be providing under the terms and conditions of this EOI.
5. I/ We hereby declare that all the information and statements made in this EOI are true and accept that any misrepresentation contained in it may lead to our disqualification.
6. I/ We understand you are not bound to shortlist / accept the EOI you receive.

Signature of the Authorized Signatory and Seal of the bidder

Full Name:

Designation/Firm Name:

Address with Phone:

Mobile No and Email ID:

Note:

- a) In absence of above declaration/certification, the response is liable to be rejected and shall not be taken into account for evaluation.
- b) Bidders not submitting the required supporting documents for fulfilling the criteria will be summarily rejected without any further clarification.

**Annexure 2: Financial Proposal
On Auditing Firm's Letter Head**

To,
Chief Finance Officer
WBHIDCO Ltd.,
HIDCO BHABAN, Premises No 35-1111. Biswa Bangla Sarani(MAR),
3rd Rotary, New Town,
Kolkata-700156

Sub: Appointment of Chartered Accountant Firms for conducting audit of WBHIDCO for the Financial Years 2023-24 & 2024-25

**Table for Quoting Fee for the Assignment in terms of the Tender:
(To be kept in a separate Envelope sealed properly while sending the proposal)**

Sl. No.	Particulars	Fee in INR Price bid shall be quoted	
		(in figure)	(in words)
1.	All-inclusive Lump sum fee (including TA/DA and other out of pocket expenses, etc.) for the entire scope of work covered under the Terms of Reference on a Firm price basis valid till the complete execution of the assignment.		

Please Note: GST, if any, will be paid extra at the applicable rates and is not to be quoted above. In case of any discrepancy in Fee between figures and the amount mentioned in Words, the Fee mentioned in Words shall be taken into cognizance.

Signature of the Authorized Signatory and Seal of the bidder
Full Name:
Designation/Firm Name:
Address with Phone:

Mobile No and Email ID: