



**CHENNAI METRO RAIL LIMITED
CHENNAI-600 107, INDIA**

CORRIGENDUM

File No: CMRL/Internal & Concurrent Audit/2022/001

Dated:11/01/2022

CMRL/FIN/AUDIT/2021

**E-TENDER NO : CMRL/FINANCE/INTERNAL AUDIT /2021 &
CMRL/FINANCE/CONCURRENT AUDIT/2021**

CMRL extends the last date for submission of online bids for both Internal and Concurrent Audit from **10.01.2022 to 18.01.2022 @ 15.00 Hrs**

For further details, please visit e-procurement website:

<http://eprocure.gov.in/eprocure/app>

www.chennai-metro-rail.org

GENERAL MANAGER (FINANCE)

CHENNAI METRO RAIL LIMITED

**ADDENDUM TO TENDER No: CMRL/FINANCE/INTERNAL AUDIT/2021[2021 CMRL 661331 1] &
CMRL/FINANCE/CONCURRENT AUDIT/2021[2021 CMRL 661325 1]**

If any firm is already associated with CMRL for 3 years or more, in the capacity of Internal Audit/Concurrent Audit/Statutory Audit, not eligible to participate in this tender.

Reply: If any firm has been associated with CMRL for four consecutive years then there needs to be a cooling period of 5 years to participate in further tenders.



CHENNAI METRO RAIL LIMITED
NOTICE INVITING E-TENDER
NIT No: CMRL/FIN/AUDIT/2021_
NATIONAL COMPETITIVE BIDDING

CMRL invites digitally signed tender through e-procurement portal from Reputed, Experienced, Financially sound, eligible applicants, who fulfill the qualification criteria as mentioned in the tender through IT Service Providers under Single Stage two Envelope with initial filter (Technical & Financial) system for the works as detailed below

1.	Name of work	Tender No: CMRL/FIN/AUDIT/2021: Internal Audit
2.	Bid validity	120 days from the last date of submission of the Bid
3.	Bid Security Amount (EMD)	a) Amount: The total bid security / EMD amount shall be equivalent to INR 15,000 /- (Rupees fifteen thousand only) and shall be submitted via Demand Draft(DD)/RTGS transactions to the below mentioned CMRL Bank account. b) Submission of Originals: Demand Draft (in originals) shall be accepted only up to 15.00 hrs on 10-Jan-2022 in the office of GM (F) at the address mentioned hereinafter. c) In case of RTGS / NEFT transactions, bidders shall submit the copies of transaction of payment on or before last date of and time of Bid submission
4.	Duration of Contract	2 Years
5.	Details of NIT/ Bid Document	NIT/Tender Notice Publication date in Newspapers/CMRL website 03.12.2021 The Bid documents can be downloaded from the CPP PORTAL http://eprocure.gov.in/eprocure/app from : 04/12/2021
6.	Bid Documents Fee (Non-refundable)	(a) There will be a non-refundable tender Fees of INR 8000/- (Rupees Eight thousand only) including GST to be paid by NEFT/ RTGS/ Demand Draft A copy of GST Registration Details of Bidder are to be provided along with tender fees.
7.	CMRL BANK Account Details	a) Beneficiary name: M/s Chennai Metro Rail Limited b) Beneficiary bank: Canara Bank, <i>Teynampet Branch, Chennai-600 018</i> c) Current Account No: 0416214000030 d) IFSC Code : CNRB0000416
8.	Pre-bid Meeting	14/12/2021 at 15:00 hours in the CMRL Conference Room
9.	Last date of Seeking Clarifications/By email/letter by post	16/12/2021 up to 18:00 hours Queries/clarifications from bidders after due date and time shall not be acknowledged.
10.	Authority and place for submission of Bid Document Fee, Bid Security BG/DD, seeking clarifications & Pre-Bid Meeting	General Manager (Finance), Chennai Metro Rail Limited, 4 th floor, Administrative Building, CMRL Depot, Poonamallee High Road, Koyambedu, Chennai 600 107 Tel No. 044-23792000, Extn: 22366 Email id: murali.r@cmrl.in
11.	Last Date for issuing addendum and pre- bid replies	17/12/2021 up to 18:00 Hrs
12.	Last Date and Time of submission/uploading of Bid	10/01/2022 up to 15:00 Hrs
13.	Date and Time of opening of Bid (Technical Bid)	11/01/2022 at 15:00 Hrs
14.	Bidders barred from bidding for this work	Those bidder or JV partners, who have abandoned any contract executed for any Metro Rail Corporation in India, or Tamil Nadu State Govt, during last 03 years, and / or whose contracts have been terminated, and/or bidders who have been blacklisted and/or banned by any Metro Rail Corporation in India or Tamil Nadu State Govt. and currently if the ban is effective as on date of submission of bid, are NOT ELIGIBLE to participate in this tender
15.	Website from which any additional information can be obtained	https://eprocure.gov.in/eprocure/app www.chennaiemrortrail.org

Note: If the date of opening of tenders happens to be a public holiday, Tenders will be opened on the next working day at the same time.

GM(FINANCE)
 Chennai Metro Rail Limited
Signature Not Verified
 Digitally signed by S RAGHURAMAN
 Date: 2021.12.04 16:11:49 IST
 Location: eProcure-EPROC

CHENNAI METRO RAIL LIMITED



TENDER DOCUMENT
FOR
CMRL INTERNAL AUDIT

NOTICE INVITING TENDER

CHENNAI METRO RAIL LIMITED

TERMS OF REFERENCE FOR OUTSOURCING OF INTERNAL AUDIT

1. BACKGROUND

Chennai Metro Rail Limited (CMRL) is a joint venture of the Government of India (GoI) and the Government of Tamil Nadu (GoTN) for the construction of Metro Rail in the city of Chennai city with loan assistance from Japan International Co-operation Agency (JICA).

The total length is 54.1km (Phase 1 of the Chennai Metro Rail Project). Chennai Metro Phase 1 with Extension comprises of two corridors — Corridor I from Wimco Nagar to Airport covering a distance of 32.1 kilometers and the Corridor II from Central to St. Thomas Mount covering 22.00 kilometers. There will be 40 stations of which 21 will be underground and 19 will be elevated.

CMRL undertook the construction for Metro Rail and presently the Corridor-I from Chennai Central to St. Thomas Mount and Corridor-I from Washermanpet to Airport stations of Phase -1, stations are operational from February 2019.

The civil & system works of Phase-I extension from Washermanpet to Wimco Nagar covering a distance of 9.051 km at a project cost of Rs.3770 crore (7 stations) have been completed and commenced from February 2021.

Phase II of the project covering 118.9 Kms has been approved by the Government of Tamil Nadu (GoTN) for implementation of three Corridors and foundation stone has been laid on 21st November 2020.

The project aims to alleviate the traffic problems of the city and reduce vehicular pollution. The Company intends to invite Tenders to carry out an Internal Audit function for both the project activity as well as the operations activities. The period of audit shall be for a period of 2 years.

2. PURPOSE

The Internal Audit service is responsible for providing an independent audit of the entire project and operational activities, financial or otherwise. It should provide a service to the whole organization, including all the levels of management. It is not an extension of, nor a substitute for, good management, although it can have a role in advising management. The Internal Audit service is responsible for evaluation and reporting to Audit Committee through Director

Finance and thereby providing assurance on the arrangements for risk management, control, governance & quality of data.

Based on above, CMRL invites tenders from audit firms to conduct risk based assessment, identifying the potential risk areas and agree on an annual concurrent internal audit plan for the period of 2 years from 01/04/2022.

3. ELIGIBILITY CRITERIA:

Firms must qualify in the following minimum criteria:

Sl. No.	Particulars	Minimum Criteria
1	Number of Full Time Partners associated with the firm for not less than 3 years and shall be a member of ICAI/ ICMA.	3
2	Turnover of the firm (Annual turnover of the firm in each of last three financial years i.e 2018-19, 2019-20 & 2020-21.)	Rs. 75 Lakhs
3	No. of Years of Firm Existence (Experience in EPC/Infra-structure project for a minimum period of 2 years)	5 years
4	No. of assignments of Statutory Audit/Internal Audit of Corporate/PSUs entities [except Bank / Branch Audit] having an average turnover of not less than Rs 100 crores in the last 3 years.	2 Assignments
5	The firm should have Head Office / Branch Office in Chennai	3 Years

If any firm is already associated with CMRL for 3 years or more, in the capacity of Internal Audit/Concurrent Audit/Statutory Audit, not eligible to participate in this tender. Any firm not qualifying these minimum criteria need not apply and their proposal shall be summarily rejected.

Supporting Documents for Eligibility Criteria:

Following supporting documents must be submitted by the firm along with the technical proposal:

- For Sl. No. 1 above, the firm must submit an attested copy of Membership Certificate of Institute of Chartered Accountants / Cost Accountants of India.
- For Sl. No. 2, the firm must submit a copy of the balance sheet & Income & Expenditure Account for the last three years.
- For Sl.No.3, the firm shall submit a declaration for no of years in existence.
- For Sl. No. 4, the firm must submit a copy of the appointment letters from the auditee organizations and Annual reports evidencing the turnover of the auditee organizations. Bank/Branch Audit of any Bank shall not be considered while taking into account the total number of assignments.
- For Sl. No.5: A declaration from the audit firm in the letter head stating that they have Head Office / Branch Office in Chennai atleast for 3 Years.

4. SCOPE OF THE WORK

The Internal Audit Service will consider the adequacy of controls, necessary to secure propriety, economy, efficiency and effectiveness in all areas. It will seek to confirm that management have taken the necessary steps to achieve these objectives and manage the associated risks.

The scope of Internal Audit work should cover all project, operational and management control and should not be restricted to the audit of systems and controls necessary to form an opinion on the financial statements.

The audit will be carried out in accordance with the relevant standards of auditing, and will include such tests and controls as the auditor considers necessary under the circumstances. The scope & responsibilities of the Internal Audit function includes the following both in the project phase and the operational phase.

1. To monitor the achievement of organizational objectives.
2. To identify, assess and suggest to manage risks to those objectives.
3. To advise on, formulate and evaluate policy within the responsibilities of the Board of Directors.
4. To ensure compliance with manuals, policies, delegation of powers, laws and regulations including all statutory requirements.
5. To ascertain the integrity and reliability of financial and other information provided to management and stakeholders, including that used in decision making.
6. To review the efficacy, adequacy and application of accounting, financial and operating controls and thereby ensure the accuracy of the books of accounts;
7. Verify that the system of internal check is effective in design and operation in order to ensure the prevention of and early detection of defalcations, frauds, misappropriations and misapplications;
8. Identify areas of significant inefficiencies in existing systems and suggest necessary remedial measures;
9. To ensure that capitalization of assets is done accurately.
10. To conduct audit of Payroll after payment to employees every month.
11. To check that adjustments for returns, shortages, damages and unserviceable stores and materials at sites are properly made.
12. To ensure that various statutory tax returns are filed in time with all the direct and indirect tax authorities and also verify the facts and figures given in the tax returns
13. To provide all requisite information and support for implementation of suitable ERP system and also to ensure adequate controls are developed within the ERP system to be procured to serve the above objectives.
14. Conducting special assignments and investigations on behalf of the Audit Committee/Managing Director/Director (Finance) into any matter or activity affecting the probity, interests and efficiency of the CMRL.
15. To assist the Finance & Accounts Department of CMRL in finalization of Accounts.
16. To involve in physical verification of assets of the company twice in a year by 30th September and 31st March and issue a PV report for the same.
17. To issue Form 15CB while making payment to a foreign company.
18. To ensure adequacy of various manuals in the Company and advise suitable modifications to the Management from time to time.

5. PERIOD OF INTERNAL AUDIT

The period of internal audit would be two years and it shall be running concurrently with the year during which the audit is done. Audit observations noticed during concurrent audit shall be rectified immediately. An audit report will be submitted in four phases of three months each ending on 30th June, 30th September, 31st December and 31st March in respect of any issues to be resolved. The appointment letter of auditors shall contain the details vis, date of commencement of audit, completion of audit work in each phase, the date by which reports are to be submitted and phase-wise fees payable.

6. INTERNAL AUDIT REPORTS

The report should be structured in a manner to provide the following:

(a) audit observations; (b) implications of the observations; (c) suggested recommendations; (d) management's comments/agreed actions and (e) status of actions on the previous recommendations. In addition, the internal auditor should prepare and submit a consolidated report on a quarterly basis, summarizing the individual contract package wise interim reports and highlighting the critical issues which require the immediate attention of CMRL. The reports should be submitted to CMRL within 30 days of the close of each quarter. The auditor should discuss results of audit with the Director Finance of CMRL and the Audit Committee. The report in respect of CMRL shall be submitted in triplicate for each phase along with a soft copy.

7. RIGHTS OF THE INTERNAL AUDITOR

The Internal Auditors have right of access to all CMRL records, information and assets which they consider necessary to fulfill the responsibilities.

8. RESPONSIBILITY

The responsibility of the Internal Auditor would be:

- Develop a flexible annual internal audit plan using an appropriate risk based methodology, including any risks or control concerns identified by management, and submit that plan to the audit committee for review and approval as well as periodic updates.
- Implement the annual internal audit plan, as approved, including as appropriate any special tasks or projects requested by management and the audit committee.
- Maintain professional audit staff with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this Charter.
- Evaluate and assess significant merging/consolidating functions and new or changing services, processes, operations, and control processes coincident with their development, implementation, and/or expansion.

- Issue periodic reports to the audit committee and management summarizing results of audit activities, including significant audit issues and management action plans.
- Keep the audit committee informed of emerging trends and successful practices in internal auditing.
- Assist in the investigation of significant suspected fraudulent activities within the organization and notify management, the external auditors and the audit committee of the results.
- Consider the scope of work of the external auditors and regulators, as appropriate, for the purpose of providing optimal audit coverage to the organization at a reasonable overall cost.
- In turn, the Internal Audit Service agrees to comply with any requests from the external Auditors from CMRL's Internal Audit Division for access to information, files or working papers obtained or prepared during the audit work that they need to discharge their responsibilities.

9. REPORTING

The Internal Audit should report to the Audit Committee any serious weakness, significant fraud or major accounting breakdown discovered during the normal course of audit.

The manner and intervals in which the internal audit shall be conducted and reported to the Board shall also be in compliance with the Companies Act 2013 and the relevant rules made thereunder.

10. OTHER TERMS AND CONDITIONS:

1. Firms selected by CMRL shall maintain ethics of faith and the information provided by CMRL shall be kept strictly confidential. The firm shall execute "Confidentiality Non-Disclosure Agreement" before commencement of the Internal Audit Assignment.
2. The selected audit firm shall deploy minimum 3 Article/Audit Assistants Executives and one Senior Audit Manager (Chartered Accountant) to administer the audit . The audit firm shall employ such more qualified and experienced Personnel as and when required for internal audit. The firm shall furnish the list of personnel deputed for CMRL audit with details before commencement of audit. The list shall be reviewed and approved by CMRL with or without modification. Except as CMRL may otherwise agree, no change shall be made in the approved list of personnel. If for any reason beyond the reasonable control of the Audit Firm, it becomes necessary to replace any of the Personnel, the Audit Firm shall forthwith provide as a replacement, a person of equivalent or superior qualification with the prior approval of CMRL.

The company can determine the manner and intervals in which the Internal Audit shall be conducted and reported to the Board to comply with the Companies Act, 2013 and the relevant rules made thereunder.

3. In case of any dispute, the decision of MD, CMRL shall be final and binding.
4. All assignments shall be carried out with due diligence maintaining quality of work done and in least possible time.

5. CMRL reserves the right to cancel selected firms, if it considers necessary.
6. In case of non-fulfillment of any instructions issued by CMRL, CMRL will be entitled to cancel the audit work without any obligations.
7. The successful firm shall not be entitled to claim any additional amount for any reason whatsoever for the above audit work.
8. The CMRL reserves the right to reject any or all offers received without assigning any reasons.
9. These are only proposed draft terms and conditions and can be modified at any time by the CMRL at its sole discretion.
10. The Audit party will consist of sufficient number of experienced and qualified professionals in relevant field.

11. CONTENTS OF THE TENDER PROPOSAL

This is a two bid open tender. Tenderer has to submit the offer in two different packets. One packet will be for technical bid packet "A" and another packet will be for financial bid as packet "B". The packet "A" shall be superscripted as "Technical & Commercial Cover" and the packet "B" shall be superscripted as "Financial Bid". Both the covers should be in sealed condition and placed in a larger cover which should be superscripted with the tender No. CMRL/Internal Audit/2020. The tender shall be addressed to GENERAL MANAGER (F & A), CMRL Depot, Admin Building, Poonamallee High Road, Koyambedu, Chennai 600 107.

- (i) Technical bid (Packet A) will be opened on due date (as per Notice for Invitation of Tender). This packet must contain the following:
 - a. A proposed plan of action to achieve the objectives of the internal audit function of CMRL. Such a plan should cover short- and medium-term steps to manage the internal audit function;
 - b. A list of references of internal audit appointments ;
 - c. The curricula vitae of the staff who will be available for the duration of the work;
 - d. An undertaking to ensure continuity of staff on the project;
 - e. Details of staff training and development policies and procedures, with specific mention of employment equity policies;
 - f. In so far as is possible, a comprehensive budget, showing the service Activities proposed, with charge-out rates and budgeted hours per activity, detailing all assumptions made in arriving at a proposed budget, including all costs factors such as travelling. Preference will be given to tenders which show ingenuity in conducting the work.
 - g. Finally, all the supporting documents as in clause. 2(a) as above & clause 13.2 & 13.5 to assess the eligibility criteria/technical evaluation may also be furnished.
- ii. Financial bid (Packet B) will be in the separate sealed envelope, which will contain
 - a) Price bid as per Forms Fin 1 to Fin 3
 - b) In case tenderer's bid disqualifies technically, bidders unopened financial

bid will be kept in the office under intimation to the bidder, who can have it collected through authorized representative within 15 days of intimation.

12. TENDER PRICE

The tender price is to be in Indian currency and must include applicable taxes and the firm must complete the price table as in Fin 1 to Fin 3 for one year. The quoted tender price shall be valid for a period of 120 days from the opening date of tender. The price is firm and fixed throughout the agreement period of 2 years without any escalation.

13. EVALUATION CRITERIA FOR SELECTION OF AUDITOR (Expression of Interest)

The Evaluation Criteria for selecting the auditor are mentioned below:

<i>Sl No</i>	<i>Evaluation Criteria</i>	<i>Maximum marks</i>
<i>I</i>	Number of Partners (Partners should necessarily be a member of ICAI/ ICMAI) (4 marks up to 3 partners,1 for each additional partner)	<i>10</i>
<i>Ii</i>	Presence of the Firm in Chennai. The firm having HO/ Branch office and have adequate staff to undertake audit work at Chennai. The staff includes Articles, Audit clerks and professionals. The total staff strength up to 30 person will be given 5 marks, 30 to 40 will be given 8 marks and above 40 persons will be given 10 marks**	<i>10</i>
<i>Iii</i>	Number of Professionally Qualified Staff (with associate /fellow membership of ICAI/ICMAI) up to 5 Staff -(5 marks)and more than 5 Staff-(10 marks)	<i>10</i>
<i>Iv</i>	Turnover for the last three years of the firm More than 75 lacs and up to 100 Lacs-4 marks for each year More than 100 Lacs-5 marks for each year	<i>15</i>
<i>V</i>	Number of internal/statutory audit undertaken during the last 3 years in the corporate entity or PSUs (whose average turnover is more than Rs.100 crores in the last 3 years.)* (5 marks for each assignment, maximum 11 assignments)	<i>55</i>
	Total Marks (Technical)	<i>100</i>

**evidence of turnover being more than Rs.100 cr shall be furnished by the firm viz auditee's Annual report etc.*

*** declaration of staff strength be furnished along with technical bid*

"Bidders are free to quote for one or both the tenders. However, Employer will award only one Package to a tenderer.

In case the same bidder is the lowest (L1) in both the tenders, the award of tender to a bidder will be done to ensure the combined least cost to the Employer.

No Bidder will be awarded more than one Audit.

CMRL Reserves the right to accept or reject any Bid without assigning any reason thereof."

The Minimum qualifying mark is 75%.

The formula for determining the financial scores is as below:

$S_f = 100 \times F_m / F$ where S_f is the financial score, F_m is the lowest price quoted by any consultant and F the price of the Proposal under consideration.

The weights given to the Technical & financial proposal are:

$T = 0.6$ & $F = .4$

Total of all the score = $S_f \times .4 + S_t \times .6$

14. REGULATION OF AUDIT FEES

The payment of Audit Fees as fixed will be made only after completion of Audit Work and submission of Audit Report for every quarter on pro rata basis. Completion of Audit includes conduct of audit, submission and discussion of report with CMRL. CMRL will not pay any advance to theselected audit firm under any circumstances.

Bill for Audit Fees will be submitted to the Internal Audit Division of CMRL along with a certificate indicating that audit work has been completed as per the agreed terms and conditions.

CMRL shall cause payment to the Audit Firm to be made in quarterly basis within 30 days from the date of receipt of the bill along with supporting documents. Tax as applicable will be deducted at source and tax deducted certificate will be issued as per the law in force.

15. PENALTY

Penalty equivalent to 10% of the quarterly billing rate will be recovered for non-deployment of the Professional as per the agreed list of personnel. Replacement penalty shall be levied at 5% of the quarterly bill rate for replacement of any personnel from the approved list.

Chennai Metro Rail Limited

INTERNAL AUDIT – SCOPE OF WORK

A)	PROJECT , O & M SEGMENT	Frequency
	a. All Project and Operations & Maintenance (O&M) contract Invoices	Quarterly
B)	PREPARATION OF QUARTERLY ACCOUNTS	
	Preparation of quarterly financials with schedules	Quarterly
C)	BANK RECONCILIATION- TO REVIEW	
	a. Bank Reconciliation of all banks	Fortnightly
	b. Confirmation of balance	Monthly
	c. Fixed Deposit – Renewal / Closure	Monthly
	d. Cash Drawings	Monthly
D)	OTHER REPORTS	
	a. Physical Verification of cash in F&A and Stations	Surprise Check
	b. Physical Verification of Fixed Asset / Inventory	Half Yearly
E)	STATUTORY COMPLIANCE- TO REVIEW	
	1. Income Tax-Advance tax Projection	Quarterly
	2. Salaries – TDS – Planning	Annually
	3. Foreign Remittance Compliance & Form 15CA / 15CB	Event Basis
	4. Wealth tax	Annually
	5. TDS remittance in all respect (194C – 194LA)	Monthly
	6. E – TDS compliance	Monthly/Quarterly/ Annually
	7. PF remittance / filing	Monthly
	8. ESI compliance / Remittance & Filing	Monthly
	9. GST– Remittance Filing	Monthly
	10.GST TDS – Remittance / Filing	Monthly
	11.Labour Cess – Remittance / Filings	Monthly
	13.Companies Act, 2013	Quarterly
	14.Foreign Exchange Management Act, 1999	Quarterly
	15.Labour Laws	Quarterly
	16.Indian Contract Act, 1872	Quarterly

F)	AUDITING OF OTHER DEPARTMENT/DEPOT/STATIONS	
	Prime Consultants	Quarterly
	General Consultants	
	HR / Administration	
	Public Relations	
	DRO – Land related matters	
	Vigilance	
	All technical	
	Stores – Depot	
	Stations	
	Legal	
	Secretarial	
	Insurance claims lodged by / against the Company	
G)	REPORTING	
	1. Internal Audit Program – Annual	March
	2. Quarterly reports	
	Qtr I – April – June	July 30 th
	Qtr II – July – Sep	Oct 30 th
	Qtr III – Oct – Dec	Jan 30 th
	Qtr IV – Jan – Mar	Apr 30 th
H)	ORIENTATION PROGRAMS	
	Convene programs on	
	- Budget – Govt. of India, Govt. of Tamil Nadu	Annually
	- Important amendments which have an impact on CMRL / Employees etc.	On event
	- Tax matters	Half yearly
	- Any other matters which are relevant to CMRL	On event
I)	Review of the final accounts	
	- Financial statement	Annually
	- Attachment to the financial statement	Annually
	- Depreciation policy and schedule	Annually
	- Accounting policies	Annually
	- Secretarial practice	As Needed

CHECKLIST:

The following checklist is intended to help the tenderers in submitting offer which are complete. An incomplete offer is liable to be rejected. Tenderers are advised to go through the list carefully and take necessary action.

S.No.	Description	Yes	No
1.	An attested copy of Membership Certificate of Institute of Chartered Accountants / Cost Accountants of India as in Clause 3(i)		
2.	Copy of the balance sheet & Income & Expenditure Account for the last three Financial years as in Clause 3 (ii)		
3.	A declaration from the firm for no of years in existence as in Clause 3 (iii)		
4.	Copy of the appointment letters from the auditee organizations and Annual reports as in Clause 3 (iv)		
5.	A declaration from the audit firm in the letter head stating that they have Head Office / Branch Office in Chennai at least for 3 Years as in Clause 3 (v)		
6.	A proposed plan of action to achieve the objectives of the internal audit function of CMRL.		
7.	A list of references of internal audit appointments ;		
8.	The curricula vitae of the staff who will be available for the duration of the work		
9.	An undertaking to ensure continuity of staff on the project;		
10.	Details of staff training and development policies and procedures, with specific mention of employment equity policies		
11.	a comprehensive budget showing the service Activities proposed		
12.	Evidence of turnover being more than Rs.100 cr shall be furnished by the firm viz auditee's Annual report etc.		
13.	Declaration of staff strength be furnished along with technical bid		
14.	Any other document which the tenderer considers relevant		

Form FIN-1: Financial Proposal Submission Form

Date _____

To:
General Manager (Finance)
CMRL Depot- Admin Building
Poomallee High Road
Koyambedu
Chennai 600 107

Dear Sir:

We, the undersigned, offer to provide the Internal Audit Services for Chennai Metro Rail Limited in accordance with your Request for Proposal dated [*Insert Date*] & its addendum. Our attached Financial Proposal is for the sum of [*Insert amount(s) in words and figures*¹]. This amount is inclusive of all the taxes, cess duties and levies.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal.

No Commissions and gratuities paid or to be paid by us to agents relating to this Proposal and Contract execution. -

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature [*In full and initials*]: _____

Name and Title of Signatory: _____

Name of Firm: _____

Address: _____

Form FIN-2: Summary of Costs

<i>Item</i>	Costs	
	Unit ²	Indian Rupees
Costs of Financial Proposal inclusive all local taxes, duties, fees, levies other impositions except GST for conduct of internal audit. (1A in Fin.3)	C/o	
GST in INR ¹	___%	
Total cost inclusive of all taxes (i.e., local taxes, duties, fees, levies ,other impositions and service taxes included) ³	C/o	

Note :

1. GST shall be reimbursed separately at actuals. If there is any increase or decrease in the taxes due to change in applicable law during the currency of contract, such additional or reduced cost shall be paid by or credited to the Client.
2. C/o means carried over from Form FIN 3.
3. The audit firm shall indicate the local taxes, duties, fees and levies etc., except GST including percentage of taxes considered in their financial proposal in a separate format.
4. **Bidders are free to quote for one or both the tenders. However, Employer will award only one Package to a tenderer. In case the same bidder is the lowest (L1) in both the tenders, the award of tender to a bidder will be done to ensure the combined least cost to the Employer. No Bidder will be awarded more than one Audit. CMRL Reserves the right to accept or reject any Bid without assigning any reason thereof."**

Form FIN-3: Breakdown of Costs by Activity

1. Internal Audit Team Cost Break down

A. Remuneration

Position	Name	Staff Months/Hours	Unit rate in INR	Amount in INR
Partners				
Managers				
Seniors				
Intermediates				
Juniors				
Others				
Total				

B. GST

Description	Indicate percentage	Amount in INR
Goods and Service tax	__%	

Note: 1. The Remuneration & Reimbursable shall include all local taxes, duties, fees levies and other impositions except service tax. The GST percentage applied on “A “shall be indicated and corresponding amount also be indicated in the above table. The total cost including all taxes, duties, fees levies and other imposition including service tax shall be carried over in the “Form Fin-2 :Summary of cost”.