



**TRIPURA INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**  
(A GOVERNMENT OF TRIPURA UNDERTAKING)  
**Shilpa Nigam Bhavan, Khejurbagan, Kunjaban,**  
**Agartala, Tripura, Pin-799006. CIN: U75112TR1974SGC001491**

Notice for inviting EOI  
From Chartered Accounts  
Firms  
For Conducting Internal Audit of  
**TRIPURA INDUSTRIAL DEVELOPMENT  
CORPORATION LIMITED**  
(TIDC Ltd)

Financial Year 2023-2024



**TRIPURA INDUSTRIAL DEVELOPMENT CORPORATION LIMITED**  
(A GOVERNMENT OF TRIPURA UNDERTAKING)  
**Shilpa Nigam Bhavan, Khejurbagan, Kunjaban,**  
**Agartala, Tripura, Pin-799006. CIN: U75112TR1974SGC001491**

NO-TIDC/FA/8(226)/23-24/2231

Dated 15 /05/2023

**EXPRESSION OF INTEREST FOR ENGAGEMENT OF CHARTERED  
ACCOUNT FIRMS BASED IN TRIPURA FOR INTERNAL AUDIT OF  
ACCOUNTS OF TIDC LTD, SHILPA NIGAM  
BHAWAN, KHEJURBAGAN, AGARTALA, WEST TRIPURA FOR THE  
FINANCIAL YEAR 2023-24**

Sealed quotations are invited from the Chartered Accountant Firms based in Tripura for internal audit of Accounts of TIDC Ltd, Shilpa Nigam Bhawan, Khejurbagan, Agartala, West Tripura for the financial year 2023-24. The engagement of Chartered Accounts Firms shall be made through two bid systems i.e. (Technical & Financial) Separately. The Technically qualified Chartered Accountant Firms only can participate the Financial Bid.

1. Last date of receipt of Tender paper: - **5<sup>th</sup> June, 2023 upto 02.00 PM.**
2. Opening of tender paper:- **5<sup>th</sup> June, 2023 at 04.00 PM, if possible.**

Detailed terms & conditions along with Tender Paper will be available in TIDC Ltd website i.e. <https://tidc.tripura.gov.in/>

Sd-  
OSD/DDO  
TIDC Ltd

# **Terms of Reference for Appointing of a Chartered Accountant Firm for Internal Audit of TIDC Ltd for the financial year 2023-2024**

## **1. BACKGROUND:**

TIDC was set up in 1974 as a company under the Companies Act, 1956. TIDC Ltd functions both as State Financial Corporation (SFC) and State Industrial Development Corporation (SIDC).

### **1.1 Mandates of TIDC as State Financial Corporation (SFC):**

- Providing term loan to micro, small and medium scale projects for plant and machinery, factory shed etc. The corporation started its lending operation in the year 1984-85.
- Promotion of joint sector projects through equity participation or by providing land.

### **1.2 The mandates of TIDC as Industrial Development Corporation (IDC):**

- Creation, development and management of industrial infrastructure.
- Preparation of infrastructure project with the help of consultant.
- Implementation of various projects under I & C Department (State & Central Govt.) Providing Industrial Infrastructure.
- Allotting Land or Industrial Shed to industrial Enterprises on 30 years lease basis.

## **2. OBJECTIVE OF INTERNAL AUDIT**

The objective of the internal audit of the Financial Statements (Balance Sheet, Profit & Loss Account) is to enable the auditor to express a professional opinion on the financial position of the “Tripura Industrial Development corporation Ltd” at the end of each financial year.

### **3. SCOPE OF WORK:-**

#### **Detailed activities of the services mentioned in Scope of Work are as follows:-**

- a) 100% verification of vouchers, cash book, General Ledger, Rent Ledger, Loan Ledger, Fund Ledger, Fixed Assets Register & other Registers etc.
- b) Reconciliation of all Bank Accounts and Bank Ledgers.
- c) Physical Cash verification. A report of such physical is to be submitted.
- d) Ensure all financial transactions are recorded in Cash Book and reflected in Pass Book and any deviation fund is to be reported to the authority immediately.
- e) Analysis of Statutory payments like GST,TDS,TCS,PF & professional etc. and will prepare reconciliation statement of the same.
- f) Analysis of Statement of Fixed Assets along with statement on addition, disposal, adjustment, sale etc. of fixed assets.
- g) Analysis of Sundry Receivables from Leasee & Loanee Party with amount of outstanding from each party.
- h) Analysis of Fixed Deposit Register.
- i) Ensure correctness of accounts and suggest necessary action points, if any for rectification of same.
- j) Verification of Trial balance and Annual Financial Statements i.e. Profit & Loss A/c and Balance Sheet and consolidated.
- k) After completion of the assigned work, the CA Firm shall mandatorily give their overall finding/views/suggestions /comments etc. for proper maintenance of accounts adopting latest available procedures.

- l) To recommend strengthening internal control environment at TIDCL for gaps identified and report on steps taken by TIDC to safeguard its fixed assets.
- m) The Internal Auditor to confirm that the “Asset Management System” is in place i.e. the asset location, age, physical condition, historical O&M, and recommended O&M including estimates of O&M requirements and asset replacements requirement.

#### **4. TIME PERIOD OF ENGAGEMENT:-**

The selected Chartered Accountant Firm will act as Internal Auditor for one Accounting Year i.e. 2023-24. TIDC Ltd. reserves the right to discontinue the service of the Chartered Accountant Firm at any time during the period by serving one week notice.

#### **5. TIME SCHEDULE:-**

The selected firm should conduct the Internal Audit and submit its “Report” after completion of each quarter and within 15 days for the Financial Year 2023-24.

#### **6. REPORTING**

The Firm will conduct the Internal Audit and submit the report **on Quarterly basis** for the FY 2023-24 to the Managing Director, TIDC Ltd..

#### **7. GENERAL**

The Firm will be given access to all information relevant for the purpose of conducting the audit. This would normally include Books of Accounts, all documents, correspondence and other information associated with TIDC Ltd during the year 2023-24. In addition to the Audit report and the annual financial statement the firm should submit audit observation.

## **8. QUALIFICATION CRITERIA OF THE CA FIRM:-**

a. The bids of only those firms will be considered, which satisfy the following eligibility criteria:

- The firm must have registered office in Agartala and all the communication to the firm will be made to that office address only.
- Registered with The Institute of Chartered Accounts of India (ICAI) and have Income Tax Permanent Account Number (PAN) and GST Registration.
- Have minimum 5 years of experience after its registration.
- Have at least 5 years of experience in internal audit of the corporation in Tripura.
- Last three years average annual turnover should not be less than Rs. 75.00 lakhs.
- Not have been blacklisted by any Govt or any other organization. Authorized Signatory (s) of the firm to submit an undertaking to this effect.
- Submit relevant documents duly attested by authorized signatory in support of the eligibility criteria given above.

b. The audit team for conduct of audit at TIDC Ltd must comprise of one CA and three Audit staff.

## 9. PAYMENT TERMS:-

The payment against the services provided by the firm is subject to the following terms and conditions:

- a. The price quoted by the firms, should be valid for the entire contract period. Payment shall be made at agreed rates. No price variation would be allowed during the contract period. 10% increase in rate yearly, if engaged for subsequent years shall be applicable.
- b. GST will be paid at prescribed rate.
- c. TDS will be deducted as per Income Tax Act/Rule.
- d. Minimum fees will be Rs.1,00,000/-(Rupees One Lakh ) only plus GST for this assignment and bill may be raised on Quarterly basis .

## 10. SUBMISSION OF EOI

- i. **Annexure –A** duly filled Qualification-cum-Technical Bid along with all supporting document duly signed with seal of the authorized Partner of Firm should be submitted in one sealed envelope super scribed as – **“TECHENICAL Bid”**.
- ii. **Annexure-B** duly filled Financial Bid should be submitted in a separate sealed cover super scribed as **“FINANCIAL BID”**.
- iii. The above two envelopes containing Annexure-A and Annexure-B should be placed in One Covering Envelope and sealed super scribed as **“EXPRESSION OF INTEREST FOR INTERNAL AUDIT OF TIDC LTD FOR THE FY 2023-2024”**.
- iv. The technical bid should not contain any indication of price offered; else the entire bid will be rejected.
- v. The tender paper should reach the following address latest **by 02.00PM on 05/06/2023** to the Managing Director, TIDC Ltd., Shilpa Nigam Bhawan, Khejurbagan, Agartala, West Tripura, Pin-799006. Tender paper received after the due date and time shall be rejected.

- vi. Date & Time of opening of bid is **05/06/2023 at 4.00PM**, if possible. The interested bidders or their authorized representatives are requested to remain present at the time of opening bid.
- vii. The authority reserves the right to accept or reject any or all the offers received or cancel the bidding process at any stage prior to award of contract and without assigning any reason thereof.

#### **11. EVALUATION OF TECHNICAL BIDS**

- i. The Technical Bid received by TIDC Ltd and those meeting the above criteria, will be considered.
- ii. After the selection in Technical Bid, the Financial Bid will be opened in the presence of the representative of the firm.
- iii. The CA Firm quoting lowest rate shall be considered for selection as the internal Auditor of accounts of TIDC Ltd for the financial year 2023-24.



**ANNEXURE-A**  
**QUALIFICATION-CUM-TECHNICAL BID**  
**[TO BE FILLED IN BY BIDDER AND ENCLOSE SUPPORTINGS AS INDICATED]**

Sl No.	Particulars	Firm's Strength and Capacity	
1	Chartered Accountant Firm	Name & Address of Firm	
		Name and address of the CA	
		Telephone STD Code	
		Mobile No(s):	
		Email Id:	
		<b>(Submit copy of supporting document regarding address)</b>	
2	<b>Qualification Criteria</b>		
a)	The CA Firm should be registered with the Institute of Chartered Accounts of India (ICAI) for minimum 05 years and must possess permanent account number (PAN) under Income Tax and registration number under GST.	Mention Registration Number and Date of Registration	
		<b>(Submit copies of the registration certificates )</b>	
		PAN No. of the CA Firm <b>(Submit Copy)</b>	
		GST Registration No. <b>(Submit copy)</b>	
b)	The CA Firm should be empaneled with Comptroller and Auditor General of India (C & AG)	Empanelment Number <b>(Submit copy of evidence)</b>	
c)	Average Gross Turnover by the CA Firm for the last 3(three) years i.e. FY 2019-20, FY 2020-21 & FY 2021-22.	<b>Average Gross Turnover</b>  Rs(in figure) .....  Rs(in words) .....  Details to be provided as per <b>SUB-ANNEXURE A-1</b>	

d	The Firms should have at least 5 years experience in internal audit.	No of Institute where similar services were provided during the last 5 (Five) years. Nos (in figure) .....  Nos.(in words) ..... Details to be provided as per <b>SUB-ANNEXURE A-2</b> (Attach copies of work order as evidence)
---	--	--

Certified that the above particulars are correct. In the event of any information found to be incorrect, be it at any time TIDC Ltd is at liberty to reject the proposal/work awarded to this CA Firm.

Signature of the CA Firm:

Date:

Place:

**SUB-ANNEXURE:A1**  
Details of CA Firms Professional Income  
**[Gross Professional Fees received/earned]**

Rs in Lakh

Particular	Financial Year 2019-20	Financial Year 2020-21	Financial Year 2021-22	Average Annual
Gross Annual Turnover				

**\*Furnished the Audited Accounts of the Firm for all the 3(three) years.**

Signature of the CA Firm:

Date:

Place:

**SUB-ANNEXURE:A2**

Details of CA Firms Experience of Similar Services during the last 03(three) years.

Sl No.	Name of the Assignment	Name of the Institute	Nature of the Assignments (Please specify the work involved as detailed in Scope of work)	Nature of the supporting documents provided
1				
2				
3				
4				
5				
6				

Furnish the copy of the documentary evidence in support of the information provided above.

Please attach additional sheets, if required.

Signature of the CA Firm:

Date:

Place:

**ANNEXURE-B**

**FINANCIAL BID\***

**(To be filled in by bidder)**

**PRICE QUOTATION FORMAT**

Name of the FIRM \_\_\_\_\_

Sl No.	Name of the Work	Total
	EXPRESSION OF INTEREST FOR ENGAGEMENT OF CHARTERED ACCOUNT FIRMS BASED IN TRIPURA FOR INTERNAL AUDIT OF ACCOUNTS OF TIDC LTD, SHILPA NIGAM BHAWAN, KHEJURBAGAN, AGARTALA, WEST TRIPURA FOR THE <b>FINANCIAL YEAR 2023-24</b>	
01	Internal Audit fees  Add: GST @18%	
	Total	

(Rupees

only)

\*[The above quoted fee is inclusive of Professional Fee, Taxes and Cost of manpower i.e. Travelling, lodging and food etc.]

**We are agreed to all the tender conditions and payment terms and the fee quoted above by the Firm will not change during the contract period.**

Signature of the CA

Firm Date:

Place: