

Notice Request for Proposal for Appointment of Audit firms
for conducting Internal Audit of Diu College, Diu Higher
Education Society, Diu for the Financial Year 2019-20

No. G-25020/84/2019-GOV COLLEGE DIU/ 249

Date: 27/09/2019

BY



Diu Higher Education Society,
U.T. Administration of Daman & Diu
Education Hub, Kevdi,
Diu - 362520.
Email - diucollege.diu-dd@nic.in
Phone :- 02875-254115

NOTICE

Notice Inviting Request for Proposal (RFP) for Appointment of Firms/LLP of Chartered /Cost Accountants to conduct the Internal Audit of Diu College for FY 2019-20.

Diu Higher Education Society, U.T. Administration of Daman & Diu, invites request for proposal (RFP) from firms/LLP of Chartered/Cost Accountants for appointment as Internal Auditors for the FY 2019-20 (extendable up to two years based on performance).

Detailed Request for Proposal (RFP) comprising Background, Terms of Reference (TOR) and Guidelines for submitting the proposal can be either downloaded from the website www.diu.gov.in or www.diucollege.ac.in.

Interested Firm/LLPs are requested to go through the Eligibility Criteria carefully given in **Annexure-C** and submit their applications (along with quote for Professional Fee in separate sealed packed envelope and other relevant documents) in prescribed format given in **Annexure- A & B**.

Applications in a sealed envelope addressed to The Principal, Diu College, Education Hub, Kevdi, Diu - 362520 should reach latest by 17/10/2019 up to 16.00 Hrs.

Firm/LLPs are advised to carefully read the scope given in **Annexure-D**.

Important instructions to Professional Firms/LLPs are given in **Annexure-E**.

The bidders have to pay Rs. 500/- (Rupees Five hundred only) RFP fees by DD and EMD of Rs.3750/- (Rupees Three Thousand Seven Hundred Fifty Only) in form of FDR in favour of "**Collector & Chairman, Principal & Member Secretary DHES**". The successful bidders have to pay 10% security deposit of total annual fee.

Important Dates and time:

1. Last date for submission of Proposal : 17/10/2019 at 04:00 pm
2. Date of opening of Technical bid : 18/10/2019 at 11:00 am (If Possible)
3. Date of opening of Financial bid : 21/10/2019 at 11:00 am (If Possible)

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Any further clarifications can be sought by contacting Shri Vishal Fofandi, Assistant Accounts Officer, Diu College on Telephone No. 9277757578 or 02875-254115, email ID-acct.dcd@gmail.com



Signature valid

Digitally signed by HARINDER SINGH
Date: 2019.09.27 20:36:23 IST
Reason: Approved

Principal & Member Secretary,
EC, DHES, Diu.
Email- diucollege.diu-dd@nic.in
Ph. No.- 02875-254115

Copy To:-

1. Computer Instructor for uploading on website www.diucollege.ac.in
2. NIC to upload on website www.diu.gov.in

Annexure-A

Standard format for submission of Technical details
(Application format)

To be printed on the letterhead of the Firm/LLP

Note: Please refer the Important Instructions to Professional Firm/LLPs given in Annexure-E(Page - 12), before filling the below details.

I.	Name of the firm/LLP	
II.	Empanelment No. with C & A G (Attach Copy)	
III.	Head Office Address	
IV.	Firm's registration No.	
V.	Date of Registration	
VI.	Firm's PAN No.(Attach Copy)	
VII.	Firm's GST Registration No. (Attach Copy)	
VIII.	Contact detail's (Telephone No.)	
IX.	Email address	
X.	No. of years of firm experience (Cut-off date 31/03/2019, attach Copy of certificate of incorporation)	
XI.	Turnover Details (Average turnover from professional services for last 3 years i.e. F.Y.2018-19 , F.Y.2017-18 & F.Y.2016-17)	Average turnover from professional services for last 3 years (Encl. Form-A)
XII.	Number of Branches	Total No. of branches (Encl Form-B)
XIII.	Number of Full-Time Partners as on 31/03/2019	Number of Full-Time Partners (Encl Form-C)
XIV.	Number of Part time Partners if any, as on 31/03/2019	Number of Part-Time Partners (Encl Form-D)
XV.	Number of Other Audit Staff as on 31/03/2019	Number of Other Staff (Encl Form-E)
XVI.	Number of Other Audit Assistants/ Articles as on 31/03/2019	Number of Other Audit Assistants/Articles
XVII.	Whether the firm is engaged in any Statutory/ Internal Audit of any departments of Government of India/ Statutory Bodies/PSUs Universities/ Govt. Colleges/ GIA Colleges/ Govt. Institutes/Educational Institutions.	Details of Professional Experience in last five years. (Encl Form-F)

To be printed on the letterhead of the Firm/LLP

Form-A Turnover Details*

Year	Turnover from professional services (In Rs. Cr.) as per Audited Annual Accounts	Ref. Page no. of firm/LLP's P&L A/c
2018-19		
2017-18		
2016-17		

***Encl- Copy of Audited financial statements of last 3 years**

Form-B Details of Branches*

S.No.	City/State	Address	Ref. Page no. of supporting doc.
1.			
2.			
3.			

***Encl- Supporting documents**

Form-C Details of Full Time Partners*

S. No	Name	FCA/A CA/FCM A /ACMA	Location (HO/Branch) Name of City	Member ship No	Date of Joining the firm/LLP	Ref. Page no. of supporting Membership doc
1						
2						
3						

***Encl- Supporting documents**

Form-D Details of Part Time Partners*

S. No	Name	FCA/A CA/FCM A /ACMA	Location (HO/Branch) Name of City	Member ship No	Date of Joining the firm/LLP	Ref. Page no. of supporting Membership doc
1						
2						
3						

*Encl- Supporting documents

Form E Details of Other Audit Staff*

S. No	Name of Staff	Designation
1		
2		

Form F

Details of Professional Experience in last five years(i.e. FY 2014-15 to FY 2018-19)

1) Statutory Audit

S. No	Name of the Organization	Organization Type	Year of Audit Assignment	Ref. Page no. of Supporting Docs. for turnover, industry and year
1.				
2.				

2) Internal Audit

S. No	Name of the Organization	Organization Type	Year of Audit Assignment	Ref. Page no. of Supporting Docs. for turnover, industry and year
1.				
2.				

To be printed on the letterhead of the Firm/LLP

Undertaking

I/We the following partners of M/s. _____, Chartered Accountants /Cost Accountants do hereby jointly and severally verify and declare-

- i) That the particulars given are complete and correct and that if any of the statements made or the information so furnished in the application form is later found incorrect or false or there has been suppression of material information, the firm would not only stand disqualified from allotment but would be liable for disciplinary action under the Chartered Accountants Act, 1949 /the Cost and Works Accountants Act, 1959 and the regulations framed there under;
- ii) That the firm or partners has not been debarred or cautioned under the Chartered Accountant Act, 1949 / the Cost and Works Accountants Act, 1959 during the last five years, (If debarred, give details);
- iii) That all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification;
- iv) The prices quoted by us in the Financial Proposal are valid till 2 years from the date of submission of the quotation, We confirm that this proposal will remain binding upon us and may be accepted by you at any time before the expiry date;

S. No.	Name of the Partner	Membership Registration No.	PAN No.
1.			
2.			

Signature of Partner & Seal of the firm

Date:

Place:

Annexure-B

Standard format for submission of Professional Fee Quote

To be printed on the letterhead of the Firm/LLP

Name of the Firm/LLP	
Quarterly Fee Amount in Rupees. (excluding taxes)	
Quarterly Fee Amount in Words (excluding taxes)	

Terms & Conditions

1. The financial bid shall be submitted for the professional (audit) fee to be quarterly charged by the firm. This audit fee quoted shall be inclusive of TA/DA and excluding of taxes as applicable.
2. Percentage (or proportion) of funds involved/turnover shall not be basis for quoting the audit fee.
3. Single audit fee shall be quoted in case of Joint Venture or Association.

Signature of Partner & Seal of the firm

Date:

Place:

Annexure-C

Eligibility Criteria

S. No.	Particulars	Minimum requirement
1	Year of Establishment	5 years old (cut-off Date-31/03/2019)
2	Base Location	The Head Office of the Firm/LLP should be in Gujarat / Diu :-
3	Number of Full Time Partners associated with the firm for not less than 3 years (As per Certificate of ICAI as on 31.3.2019) i.e. such partners should continue to be a fellow member during all the three years	2 (at least 1 should be FCA)
4	Average turnover from professional services for last 3 years	Not less than Rs. 15,00,000/- (Rupees Ten Lacs Only)
5	Statutory Audit/ Internal Audit – No. of organization audited in last 05 years	04 (at least 01 should be in education sector)

Annexure-D

Detailed Scope of Internal Audit

Internal audit is an independent management function, which involves a continuous and critical appraisal of the functioning of an entity with a view to suggest improvements there to and add value to and strengthen the overall governance mechanism of the entity, including the entity's strategic risk management and internal control system. Internal audit, therefore, provides assurance that there is transparency in reporting, as a part of good governance.

Major areas to be covered during the course of Internal Audit

The Internal Audit shall be carried out in accordance with the Auditing Standards and Accounting Standards prescribed by the Institute of Chartered Accountants of India and will include such tests and controls, as the Auditor considers necessary under the circumstances. The scope of Internal Audit encompasses the examination and evaluation of the adequacy and effectiveness of the organization's system of internal control with special emphasis on the following:

1. To ensure that all the accounting entries are made properly and correctly.
2. The checking and verification of all bank books and to ensure that the bank books are reconciled on monthly basis and necessary actions are taken for unmatched transactions.
3. The checking and verification of payment transactions on test check basis to ensure that they are made as per the generally accepted accounting principles.
4. The checking and verification of fees / incomes / receipts/ expenses on test check basis and the review of the reconciliation of fees / income /receipts / expenses to ensure that no revenue leakage exists.
5. Checking and verification of Government Grants (Central / State) received and utilized and their quarterly reconciliation.
6. The scrutiny of all assets and liabilities accounts to ensure their correctness.
7. The firm will have to ensure that the required quarterly reports on various matters are submitted in due time.

8. Carrying out the physical verification of fixed assets and inventories at least once in a financial year and their comparison with the accounting records, registers and reporting of the variations, if any.
9. Verification of Stamp uses register.
10. Verification of stationary register.
11. Verification of Library Book Purchase Register.
12. Review of accounting and internal control systems for all type of financial transactions and suggestions for improvements where weakness/lacunae in accounting and internal control systems are observed.
13. To advice on income tax, GST etc. applicable to Diu College time to time. To help in preparation and submission of necessary compliance with applicable laws.
14. Preparation of income tax return and submission of same to income tax authorities.
15. Preparation and filling of e-TDS quarterly returns within applicable due date.
16. Preparation and filling of GST returns within applicable due date.
17. Liaison with tax authorities like IT, GST & other consultancy service, if necessary.
18. To discuss the draft internal audit report of Diu College with the Official of Diu College and incorporate their comments before issuing final internal audit report
19. Advice Diu College on risk assessment and risk mitigation mechanism.
20. Assessments of documents and financial projection feasibility reports.
21. The firm should coordinate with another CA firm which is being hired by Diu College.
22. The scope of internal audit will be reviewed by the Principal, Diu College, Diu Higher Education Society in consultation with the internal auditor from time to time.

Annexure-E

Important Instructions to Professional Firm/LLPs

(A) Instructions:

- a) Format of Application must be strictly followed while giving technical details and Professional Fee Quote. The application should be completely filled; **incomplete applications will be rejected out rightly.**
- b) All RFPs will be evaluated on the basis of the technical details provided in specified format and documents furnished along with applications only. Any additional document received, after last date & time of receiving the RFPs as stipulated in the Notice Inviting RFPs, will not be entertained.
- c) Since, all the applications will be evaluated strictly on the basis of Eligibility Criteria please avoid attaching unsolicited information/documents for processing applications expeditiously.
- d) All submitted documents should be signed by a Partner with his name and under the seal of the firm/LLP.
- e) Applications must be submitted under sealed cover super scribing the RFP Notice No. & date and the words 'Application for Appointments of Internal Auditor for FY 2019-20' thereon.
- f) Application may be submitted by hand or by post/ courier to The Principal, Diu College, Education Hub, Kevdi, Diu -362520. Diu College does not take any responsibility for loss of application in transit. Applications sent through Fax or E-mail will not be considered.
- g) Any application received after the stipulated date & time, due to any reason whatsoever, will be rejected out rightly.
- h) There would be confidentiality clause in the appointment letter to be issued to each Audit firm/LLP.
- i) The work of Internal Audit allotted to Audit firm/LLP should not be assigned to any other third party by the said firm/LLP.
- j) Payment of Audit fees will be made on submission of final report (duly accepted by management).
- k) There would be a penalty clause in the appointment letter, which authorized Diu College to impose the penalty maximum up to 10% of the fee, in case of any delay in the submission of the report. However, relaxation may be granted in case of genuine reasons beyond the control of the Audit Firm/LLP.

(B) List of documents to be submitted along with the applications/ RFPs:

Interested firm/LLPs are advised to go through contents of the RFP documents carefully and submit attested copies of the following documents in proper sequence along with the RFPs as described hereinafter:

- i. Registration certificate of the firm/LLP issued by the Institute of Chartered Accountants of India and/or Institute of Cost Accountants of India.
- ii. Membership certificates of the Partners/ Audit Staff issued by the Institute of Chartered Accountants of India and/or Institute of Cost Accountants of India as evidence of FCA/ACA/FCMA/ACMA.
- iii. Copies of Audited Annual accounts (P&L A/c and Balance Sheet) for last three/four years, as a proof of average turnover of the firm/LLP.
- iv. Copies of appointment letters/experience certificate for statutory audit/ internal audit as evidence of experience.
- v. Copy of PAN Card and GST Registration.
- vi. A copy of complete RFP document duly signed and sealed as a token of acceptance of all terms and conditions.
- vii. Any further documents as required for above proposal.

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