



INDIAN INSTITUTE OF ENGINEERING SCIENCE AND TECHNOLOGY, SHIBPUR
P.O: Botanic Garden Howrah -711103 West Bengal, India

Tel: 033 26685186

E-mail: teqip_III@iests.ac.in

TECHNICAL EDUCATION QUALITY IMPROVEMENT PROGRAMME (TEQIP-III)

TENDER DOCUMENT

FOR

STATUTORY AUDIT

Indian Institute of Engineering Science and Technology, Shibpur.

P.O: Botanic Garden Howrah -711103 West Bengal, India

Tel: 033 26685186

E-mail: besu.teqip@gmail.com / teqip_III@iests.ac.in

Advt.No : JL/RO/18/75 Date : 31.07.2018

Opening Date of Submission of Tender : 31.07.2018 from 10:00 AM

Closing Date of Submission of Tender : 13.08.2018 till 5:00 PM



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NOTICE INVITING TENDER

APPOINTMENT OF STATUTORY AUDITOR FOR THE FINANCIAL YEAR 2017-18 FOR THE TEQIP-III PROJECT, IEST, SHIBPUR

Tenders are invited for Chartered Accountants Firm (CA Firms) for appointment as Statutory Auditors for the Financial Year 2017-18.

The selected auditor will be required to conduct the statutory audit for the financial year 2017- 2018 which may be extended upto 2 years on satisfactory performance.

The interested CA firms may submit their tender in the prescribed Proforma provided herein, which includes Notice Inviting Tender, Eligibility Criteria, Scope of Work, General Terms and Conditions, Technical Bid (Experience and Eligibility Criteria) as per **Annexure-I** and the Financial Bid (Professional Fees as per **Annexure-II**). The tender documents may be downloaded from the institute website (www.iiests.ac.in).

The sealed tender may be submitted in one envelope superscripting “TEQIP Phase- III, IEST, Shibpur – Appointment of Statutory Auditor” containing two separate sealed envelopes, one for “Technical Bid” and another for “Financial Bid” superscripting as such and addressed to The Co-ordinator, TEQIP-III, Indian Institute of Engineering Science and Technology, Shibpur P.O: Botanic Garden, Howrah -711103, West Bengal.

The technical bid envelope must contain the technical bid in prescribed Proforma as per **Annexure-I** with all relevant documents in support of eligibility and experience criteria. The financial bid envelope must contain only the financial bid format as per **Annexure- II**. The financial bid shall include professional fee/charges for all services including expenses for travel, boarding/lodging.

The Technical bid will be opened at TEQIP-III Office on 17th day of Aug 2018 at 12:45 PM, in the presence of the bidders who wish to be present. The financial bid will be opened on the date which will be communicated to only those bidders who are found technically qualified after evaluation of eligible technical bid as per selection criteria provided.

The tender documents not received in prescribed format and/or are found to be incomplete in any respect will be summarily rejected.

Any further clarification can be sought from:

**Co-ordinator, TEQIP-III,
Indian Institute of Engineering Science and Technology, Shibpur
P.O: Botanic Garden Howrah -711103, West Bengal, India**



Terms of Reference for Appointment of Statutory Auditor, TEQIP –III, IEST, Shibpur, FY2017-18

Eligibility Criteria:

- The firm must be empanelled with C & AG, without which the application of the firm would not be considered.
- Firms must qualify following minimum criteria:

Sl. No.	Particulars*	Minimum Criteria
1.	Number of Full Time Partners associated with the firm for not less than 3 years with at least one being a Fellow CA (As per Certificate of ICAI as on 1.1.2009)	4
2.	Turnover of the firm (Average annual in last three financial yrs.)	Minimum Rs. 25 Lakhs
3.	No. of Years of Firm Existence	5 Yrs
4.	No. of assignments of Statutory Audit of Corporate/PSUs entities except Bank Branch Audit having a turnover of not less than Rs 25 crores in the last 3 years.	4
5.	No. of assignments: Experience of audit of Externally Aided Projects/ Social Sector Projects (other than Audit of Charitable Institutions & NGOs) in the last 3 years	4

a) Any firm not qualifying these minimum criteria need not apply as their proposal shall be summarily rejected.

b) Supporting documents for eligibility criterion:

- For Sl. No.1 above, the firm must submit an attested copy of certificate of ICAI as on 1.1.2009.
- For Sl. No.2 above, the firm must submit a copy of the balance sheet for the last three years.
- For Sl. No. 3 & 5 above, the firm must submit a copy of the appointment letters from the auditee organizations. Branch Audit of any Bank shall not be considered while taking into account the total number of assignments.
- The firm or any partners of the firm should not be black listed by any PSUs or Govt. Co. or any other organization in respect of any assignment or behavior. [Self attested affidavit on Rs.100/- stamp paper to be given in this regard by the authorized person of the firm].

Terms and Conditions

1. The initial period of appointment shall be for conducting Statutory Audit for one year i.e., for Financial Year 2017-18. However, the appointment may be extended for another two years. IEST, Shibpur reserves the right to extend the tenure or terminate the appointment on account of unsatisfactory performance.
2. IEST, Shibpur reserves the right to accept or reject any application at any time without assigning any reason.



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3. IEST, Shibpur will not accept any claim other than professional fee/Charges etc. specified in financial bid.
4. Each page of the tender documents is required to be signed by a Partner of CA Firm. The documents/certificates in supporting along with the tender shall also be signed by a Partner.
5. If any date mentioned above happens to be holiday, then the next working day will be the relevant date.
6. Tender shall be submitted in official tender document only. If submitted in any other form, the same shall be summarily rejected.
7. Any firm not qualifying these minimum criteria need not apply as their proposal shall be summarily rejected.



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SPECIFIC INSTRUCTIONS FOR STATUTORY AUDIT OF FINANCIAL STATEMENTS

1. Coverage by Auditors

To ensure timely completion of audit, auditors should visit each project implementing agency (Institution) twice a year and, in total, review at least 50% of transactions by value.

2. Audit Observations

- a) **Classification of audit observations:** For each of the audit observations, the auditor should classify it either as a major or a minor observation. To arrive at the classification, both the amount (quantity) and nature (quality) of misstatements need to be considered.
- b) **Qualification of audit observations:** To the best extent possible, the auditor should quantify the impact of the misstatement, so that implication of the findings can be assessed.
- c) Observation should be as specific as possible
- d) **Management Response:** Management must submit a response to the audit observations listed in the audit report.

3. Presentations of Financial Statements

- a) Expenditure in project Financial Statements may be grouped as per reporting heads in the Financial Monitoring Reports (to the extend feasible). This will facilitate reconciliation with the FMRs.
- b) Accounting policies should clearly indicate, inter alia, the basis of recognition of expenditure for various activities i.e., basis and timing of expenditure recognition and nature of documents received to liquidate the advance and record expenditure e.g., Utilization Certificate, Statement of Expenditures or actual vouchers/bill etc.
- c) The audit report shall contain an audited FMR for the last quarter (quarter ending March 2018, showing cumulative and head wise expenditure for the complete financial year) along with the audited statement of accounts. Further, it should include reconciliation between these two statements.



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Annexure - I

TECHNICAL BID

(The details to be provided as on the closing date of this Notice Inviting Tender)

General Information

Information to Assess Eligibility Criteria

1.	Whether firm is empanelled with C&AG (Yes/No)	
2.	C&AG Empanelment No.	
3.	No. of Full Time Partners (as on closing date of tender)	
4.	Annual Turnover of CA firm (Average annual in last three financial years)	
5.	No. of Years of Firm Existence	
6.	Date of registration of Chartered Accountants firm	
7.	No. of assignments of Statutory Audit of Corporate/ PSUs entities except Bank Branch Audit having a turnover of not less than Rs.25 crores in the last three years.	
8.	No. of assignments: Experience of audit of Externally Aided Projects/Social Sector Projects (Other than audit of Charitable Institutions & NGOs) in the last three years.	
9.	No. of professionally Qualified Staff (as on closing date of tender)	
10.	Whether the Chartered Accountants firm have its registered/main office at Kolkata.	
11.	Whether firm has peer review by members of ICAI for any financial year (Yes/No). The year of peer review shall be mentioned.	
12.	Number of World Bank Projects Audits * Undertaken during the last five years.	

***World Bank Audits means any audit conducted by the firm for World Bank clients, and includes both external audit and Statutory audit.**



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Annexure - II

FINANCIAL BID

The interested CA firm may quote their professional fees (all inclusive) in the following format:-

Statutory Audit

Sl. No	Particulars	Amount
1.	Annual Professional fee for Statutory Audit for the Financial Year 2017-18.	
2.	GST	
	Grand Total	

Grant Total [Professional fees in words]

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Signature of Partner

With Name and Firm seal