

Bid Identification No. - 525 /BSCL/25.02 /2022

## Request for proposal

for

Empanelment of Chartered Accountants firms for Providing Internal Audit and Financial Services to Bhubaneswar Smart City Limited (BSCL).



**Bhubaneswar Smart City Limited**  
**Block 1, 5th Floor, BMC-Bhawani Mall,**  
**Bhubaneswar-751007**  
e- mail Id; bbsr.bscl@gmail.com

*[Signature]*  
24/2/2022  
General Manager (Admn :  
Bhubaneswar Smart City Limited  
Bhubaneswar

*[Signature]*  
24/02/2022  
Manager, Finance & Accounts  
Bhubaneswar Smart City Limited

*[Signature]*  
24/2/22

COMPANY SECRETARY  
Bhubaneswar Smart City Ltd.  
Bhubaneswar

*[Signature]*  
24.2.2022

Schedule

Period of availability of RFP documents

(Downloadable from website e- mail Id; bbsr.bscl@gmail.com

Last date for receipt of RFP 15.03.2022 a 03.00 PM

(Through Speed post/registered post or courier only)

Place of Submission of RFP - Chief Executive Officer  
Bhubaneswar Smart City Ltd.  
5<sup>th</sup> Floor, BMC Bhawani Mall  
Saheed Nagar,  
Bhubaneswar-751007  
e- mail Id; bbsr.bscl@gmail.com

Date and Time of PF opening : 15.03.2022 at 3.30 PM

For further information Chief Executive Officer  
Bhubaneswar Smart City Ltd.  
5<sup>th</sup> Floor, BMC Bhawani Mall  
Saheed Nagar,  
Bhubaneswar-751007  
e- mail Id; bbsr.bscl@gmail.com

**Bhubaneswar Smart City Limited (BSCL)- An introduction**



1. Bhubaneswar Smart City Limited (BSCL) was incorporated under the Companies Act, 2013 on 8<sup>th</sup> March, 2016 as a Special Purpose Vehicle (SPV) Company of the Govt. of Odisha with equity participation of Govt. of Odisha, Bhubaneswar Municipal Corporation (BMC) and Bhubaneswar Development Authority (BDA) with the authorized capital of Rs.500 Crores to develop Bhubaneswar Smart City as per the Guidelines of the ministry of Urban Development, Government of India.

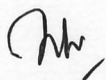
## **2. Project Objective**

In order to enhance the operational efficiency through internal audit and assisting BSCL, it wishes to empanel Chartered Accountants Firms for a period of 5 years for providing Internal Audit and other financial services. BSCL shall select the Chartered Accountants Firm from the empaneled list. The selected Chartered Accountants Firm will be appointed/engaged initially for a period of 1(one) year and may be renewed based on satisfactory performance and mutually agreed terms and conditions.

## **3. Scope of Services**

An indicative list of services which are expected to be offered by the shortlisted CA Firm are as follows:

1. To verify the Books of Accounts of the Company as per Companies Act, 2013 including areas of Internal Finance Control and Income Tax Act etc.
2. Verification of the Cash Book and Bank book on monthly basis.
3. To verify the quarterly receipt and payment statement to be placed before the Board.
4. Verification of accuracy of TDS deduction and returns filed in prescribed forms with tax authorities, Return Filing of TDS/TCS.
5. All financial day to day transactions to be pre-Audited.
6. To verify daily report submitted by concerned departments.
7. Internal Audit to be done on a daily basis during office hours by qualified Chartered Accountants by deputing the Auditor to BSCL, whenever required.
8. To submit Quarterly Internal Audit report for Audit Committee and Board Meeting.
9. To verify the Statutory Compliance like EPF, TDS, VAT, TCS, and Service Tax etc. as applicable to the Company.
10. To suggest/advise the Board of Directors and Management of the Company in the matters of Income Tax and other tax related matters in financial issues.



---

#### 4 Eligibility Criteria

Chartered Accountants Firms fulfilling the following eligible criteria as listed below shall be empaneled with BSCL.

Any form of Joint Venture / Consortium of Firms will not be allowed for participation in the empanelment process. The eligibility criteria are as follows:

- The Chartered Accountants Firm should be a partnership Practicing Firm of Chartered Accountants registered with the Institute of Chartered Accountants of India.
- The Chartered Accountants Firm should be in Practice for a period of not less than 25 years and empaneled with C&AG of India for the financial year 2020-21 (as per the latest Certificate as on 01/01/2022 Firm Status Card and C&AG empanelment letter)
- Have at least ten fulltime FCA partners who are associated with the firm for more than 5 years, and 5 fulltime FCA partners having more than 10 years' experience. out of which at least three FCA partners should be stationed at Bhubaneswar.
- Have average professional fees of Rs.200 (Two Hundred) Lakhs or above in the last 5 financial years 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 (Audited financial statements & ITRs to be submitted).
- Have Head Office at Bhubaneswar City. Proof as approved by the Institute of Chartered Accountants of India must be produced.
- Should have never been issued notice for failure to submit deliverables and cancellation of work order, forfeiture of EMD, etc. by any Government and/or semi Government/Autonomous entities. An undertaking to be submitted by the Firm to that effect.
- Should not have been barred from appointment by any government and/or semi government/ Autonomous entities. An undertaking to be submitted by the Firm to that effect.
- Have adequate experience in Internal Audit in Govt/PSU/corporations/Societies & other Sector.
- Have adequate experience in rendering professional services in ULBs.
- Have experience of conducting Audit in Ind AS environment.
- Have Adequate staff strength to conduct the Audit
- Should Submit Audit programme Methodology, Work plan to conduct the Audit.





- At least One of the partners should have Adequate experience as procurement expert in Govt Sector.
- At least One partner should be forensic audit qualified & Ind AS qualified.
- Those firms/agencies who the already conducted internal Audit in BSCL for last years are not eligible to apply in view of rotation policy.

## 5. Submission Requirement

To be eligible for Empanelment, the applicants fulfilling the above eligibility criteria shall provide satisfactory evidence to BSCL. In addition, all applications submitted along with covering letter (Format given at **ANNEXURE-1**) shall include the following information:

- Letter of Expression of Interest including details of the firm (supported by Partnership Agreement and Registration Certificate issued by the Institute of Chartered Accountants of India and other incorporation document).
  - Name of Firm;
  - Year of establishment;
  - Address and contact details of Registered Office;
  - Address and contact details of Head Office & Branch Office(s), if any;
  - Proof of CAG Empanelment.
  - Details of Contact person(s)
- Details of Full Time Partners of the Firms containing following information of each Partner:
  - Name of Partner
  - Address and Contact details
  - Educational Qualification
  - Specialization in professional experience
  - Membership No. and its category like Associate/Fellow Member (supported by its details reflected in the firm status as on 01-01-2022)
- Average Annual Turnover of the Firm for last 5 financial years 2016-17, 2017-18, 2018-19, 2019-20, 2020-21 (supported by Audited Accounts/ Annual ITRs) as per **ANNEXURE-2**
- Name of major clients in Odisha, others states and nature of services provided by the Firm as per **ANNEXURE-3**
- All documents should be self-signed & sealed.



on or before **Dt.15.03.2022 by 3 P.M.** through Speed Post /Regd. Post or Courier only. If the specified date for the submission of RFP is declared as a holiday for BSCL, Bhubaneswar, the RFP will be received up to the appointed time on the next working day. Hand delivery is not allowed/accepted.

**6. Language of Application**

The language of the Application as well as the supporting documents shall be in English.

**7. Submission of RFP - Packing, Sealing and Marking**

8.1 An applicant is required to submit only **one RFP** .

8.2 The RFP must be inserted in sealed envelope, along with applicant's name and address in the left hand corner of the envelope and super scribed on the envelope-

**"Request for Proposal for Empanelment of Chartered Accountants for providing Internal Audit and other Financial Services to Bhubaneswar Smart City Limited (BSCL)"**

8.3 The RFP shall be addressed to BSCL, Bhubaneswar at the following address:

Chief Executive Officer,  
Bhubaneswar Smart City Limited (BSCL)  
Block -A-1,5<sup>th</sup> Floor, BMC Bhawani Mall  
Bhubaneswar – 751007 (Odisha)

If the envelope is not sealed and marked as mentioned above, then BSCL will assume no responsibility for the misplacement or premature opening. Telex, cable or facsimile RFP will be rejected

**9. RFP Submission Date**

RFP submitted in all respect must reach BSCL at the specified address as per Clause 8.3 on or before **Dt.15.03.2022 by 3 P.M.** through Speed Post/Regd. Post or Courier only. If the specified date for the submission of RFP is declared as a holiday for BSCL, Bhubaneswar, the RFP will be received up to the appointed time on the next working day. Hand delivery is not allowed/accepted.

**10. Late Submission:**

RFP received after the deadline for submission prescribed by BSCL will be summarily rejected.

**11.Modifications and Withdrawal of RFP**

No modifications to the RFP shall be allowed once it is received by BSCL, Bhubaneswar.



## **12. Clarification:**

Every applicant shall be responsible for providing all information as required in this RFP document. For evaluating the RFP of the applicant, BSCL may ask any further information, clarification or document from the applicant. Details of clarifications, information or additional documents, if any, required from applicant, shall be in written form and will be communicated to the applicant by BSCL. The applicant will be responsible to submit the information, as requested, within a stipulated time mentioned in the clarification letter. In case of non-submission of such information /clarification/document, BSCL will evaluate the RFP based on the available records/documents and as per the terms of this RFP documents. BSCL reserves the right to accept or reject any application and to annul whole process without assigning any reason whatsoever.

## **13. Award of Work**

Procedure for the award of work shall be as follows: -

- a. On the basis of application received from the CA Firms, BSCL shall evaluate the applications and prepare a list of eligible empanelment firms who shall be called for personal discussion and presentation.
- b. BSCL will select the firm depending upon their experience and presentation.
- c. BSCL will communicate through a written intimation to the selected firm from and among the empaneled firms along with detailed scope of services and period of engagement and on receipt of the written consent from the said selected firm the appointment process shall come to an end. However, the empaneled firms shall continue to be empaneled for a period of five years so that their services can be availed by BSCL for any other work if it is needed in future.

## **14. Final decision-making authority:**

The BSCL reserves the right to accept or reject any application; and/or to annul the process and reject all applications at any time without assigning any reason whatsoever and without thereby incurring any liability to the affected applicant and/or without informing the applicants of the grounds for the BSCL's action.

## **15. Period of Empanelment:**

The empanelment would be for a period of 5(Five) years and can be extended by BSCL at its own discretion. Notwithstanding anything contained in the RFP document, BSCL would have sole irrevocable right to terminate the empanelment and /or increase the number of such empanelment and /or issue fresh invitation for similar empanelment at any reason.

## **16. Professional Fees:**

The professional fees shall be paid on monthly basis and to be finalized by the BSCL depending upon the experience and presentation of CA Firms. The professional fees shall be excluding of the Service Tax, fees, statutory levy,



outstation travelling expenses, communication expenses and all other related out of pocket expenditure relating to the said assignments like photocopy charges, Binding charges etc. which is incurred by the CA firm only and exclusively for undertaking the work of BSCL on production of documentary evidence

#### **17. Submission Check List:**

- a. Letter of Expression of Interest including details of the firm (supported by Partnership Agreement and Registration Certificate issued by Institute of Chartered Accountants of India and other incorporation documents
  - i. Name of Firm;
  - ii. Year of establishment
  - iii. Address and contact details of Registered Office;
  - iv. Address and contact details of Branch Office(s), if any;
  - v. Proof of CAG Empanelment
  - vi. Details of Contact person(s)
- b. Details of Full Time Partners of the Firms containing following information:
  - i. Name of Partner
  - ii. Address and Contact details of each Partner
  - iii. Educational Qualification
  - iv. Specialization in professional experience
  - v. ICAI Membership no. and its category like FCA (supported by its details reflected in the firm status as on 01-01-2022 )
- c. Average Annual Turnover of the Firm for last 5 years 2016-2017, 2017-2018, 2018-2019, 2019-2020, 2020-2021 (supported by Audited Accounts of the Firm)
- d. Name of five major clients in Odisha and nature of services provided by the Firm.
- e. The bidder will be selected on the basis of the eligibility criteria mentioned in the RFP. The offered price should be above Rs.35,000/- (Thirty five thousand) empanelment of Chartered Accounts Firm for providing internal Audit and other financial service to Bhubaneswar Smart City Limited.

#### **18. Termination of Empanelment:**

If in the review of BSCL the performance of a Firm is not satisfactory, or if in its view the Firm has failed to safeguard the interest of BSCL, the Chief Executive Officer, BSCL may at his sole discretion, terminate the engagement of the Firm with the BSCL by giving one month notice period. The CEO, in doing so, shall intimate the Firm in written termination letter. The decision of BSCL in this matter shall be final and binding.

#### **19. Jurisdiction**

All dispute arising out of this appointment shall be subject to the jurisdiction of the appropriate court at Bhubaneswar, Odisha and will be governed by the laws of Odisha and India as the case may be

\*\*\*\*\*





## LETTER OF PROPOSAL

(To be submitted on Bidders Letterhead)

To

**Chief Executive Officer,**  
Bhubaneswar Smart City Limited  
5<sup>th</sup> Floor, Block - 1, BMC Bhawani Mall  
Saheed Nagar, Bhubaneswar,  
Khordha-751007  
Odisha

**Sub: RFP for Empanelment of Chartered Accountants firms for Providing Internal Audit and Financial Services to Bhubaneswar Smart city Limited (BSCL).**

Dear Sir,

Having examined the RFP document dated .....and application from including guidelines for submission, scope of work etc., we hereby submit all the necessary information and relevant documents for our selection in the FOR "Request for proposal for empanelment of Chartered Accountants Firms for providing Internal Audit and other financial services to Bhubaneswar Smart city Limited (BSCL)".

We understand that BSCL reserves the right to reject any application without assigning any reason thereof.

(Signature of Authorized Person)

Date;

Seal of the Firm

*Mr.*

## INFORMATION OF APPLICANTS

Name of the Firm(in full)agency:	
Address	
Telephone no.,	
Email ID Address.	
Certificate of Registration/Incorporation under relevant Acts)	
CAG Empanelment Details	
CAG Empanelment details	
Enclosed copy of CAG Empanelment)	
Place of Business	
Contact Person	
Name and No of Partners	
Address and Contract Details of each Partner	
Educational Qualifications	
ICAI Membership No. and its Category	

(Signature of Authorized Person)

Date;

Seal of the Firm

*Mr*

## **TURNOVER**

Annual Turnover for the last **three** financial Year \_\_\_\_\_ along with  
Audited balance sheet for last \_\_\_\_\_ years.

SI No	Finance Year	Turnover in INR Lakhs

(Signature of Authorized Person)

Date;

Seal of the Firm

Note: It should be attested by chartered Accountant not belonging to the applicant firm.

*Mr*

**Applicants Experience of Relevant projects**

Sl No	Description	Details
1	Projects Names	
2	Location	
3	Start Date	
4	End date	
5	Description of Actual Service Provided by your staff	
6	Present status of the project	

(Signature of Authorized Person)

Date;

Seal of the Firm

*m*