



FLUID CONTROL RESEARCH INSTITUTE

(Under Government of India, Ministry of Heavy Industries)
Kanjikode West, Palakkad, Kerala – 678 623.
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REQUEST FOR PROPOSAL (RFQ) FROM CHARTERED ACCOUNTANT FIRMS FOR INTERNAL AUDIT OF FLUID CONTROL RESEARCH INSTITUTE

RFQ No. : FCRI/F&A/IA/2021-22
Date : 16.02.2022
Closing Date : 28.02.2022

1. PREFACE

Fluid Control Research Institute (FCRI) is a premier R&D Institute dedicated to Research and Development, Quality and Reliability of flow control systems. The Institute has been set up by Government of India (Ministry of Heavy Industries), with the technical and financial assistance from United Nations Development Programme (UNDP). It has been set up as an autonomous body registered under Societies Registration Act, 1860. The Institute is located at Pudussery Village of Palakkad District and it has no branch offices.

The management of the affairs of the Institute is carried out by a Governing Council constituted by Government of India and whose Chairman is the Joint Secretary, Ministry of Heavy Industries. Apart from the Statutory Audit by Chartered Accountants, the audit of the books and accounts of the Institute is carried out by the Comptroller & Auditor General of India under section 14 of the CAG's (DPC) Act, 1971.

2. SCOPE

Proposals are invited for INTERNAL AUDIT from the Chartered Accountants Firms having local office at Palakkad or neighbouring areas for empanelment for the financial year **2021-22**, which is extendable up to two more years.

3. ELIGIBILITY

3.1 The Firm must have empanelled with the Comptroller and Auditor General of India

- 3.2 The Firm must have undertaken audit of any Public Sector Undertaking (other than bank audit) or Central Government autonomous organisations having turnover of more than Rs.25 crore during the last five years.
- 3.3 The Firm must have a local office at Palakkad or neighbouring areas.

4. QUANTUM OF WORK

- 4.1 Audit to be done for the whole financial year through adequate and qualified internal audit staff.
- 4.2 The Internal Audit would normally spread over a month.
- 4.3 The Institute has internal resource generation to the tune of around Rs.21 crore and its Gross Block of Fixed Assets is Rs.81 crore
- 4.4 Approximate annual volume of transactions (in numbers) is given below:
- | | |
|-------------------|------|
| Cash transactions | 100 |
| Bank transactions | 3900 |
| Journals & others | 3000 |
- 4.5 Report on deficiencies, if any, observed in the internal control and provide recommendation for improvement.
- 4.6 Checking of all the accounting records, including Receipts, Payments and Journals, Vouchers, Ledgers, etc.
- 4.7 Review of procurement and services.
- 4.8 Review of existing Accounting System and recommend suggestions to ensure adequate internal controls.
- 4.9 Review of compliance of all statutory obligations viz., Income Tax TDS and GST [FCRI is exempted from Income Tax under Section 10(21) r.w.s. 35(1)(ii)].
- 4.10 Audit of revenue.
- 4.11 Technical updates on various matters relating to taxation, finance, accounts, audit, etc., to be provided regularly.
- 4.12 Internal Audit does NOT involve stock verification.

5. MODE OF SUBMISSION

- 5.1 The proposal shall be submitted in **two separate sealed envelopes** namely:
- i) Technical Bid
 - ii) Financial Bid

5.2 Technical Bid

5.2.1 Technical Bid (**Annexure-I**) will consist of the following:

- a) Profile of the Chartered Accountant Firm including year of establishment, number of partners along with their qualification, number of qualified CA, number of other staff, etc.
- b) Empanelment Number allotted by the Comptroller & Auditor General of India
- c) Details of audit conducted especially of Public Sector Undertakings (PSU)/Central Government autonomous organisations and the turnover thereof.

5.3 Financial Bid

5.3.1 Financial Bid (Annexure-II) will consist of expected fee (all inclusive and lumpsum), which shall be quoted in specific monetary terms.

5.3.2 Goods and Service Tax, if applicable may be indicated along with the fee separately.

5.3.3 Any changes in GST rates or imposition of new tax on this service during the contract period will be borne by the Institute.

5.3.4 TDS under Income tax will be deducted at applicable rates.

5.3.5 The fees should be quoted is inclusive of Travelling Allowance. No price variation would be allowed during the contract period.

5.3.6 Quotes containing fee mentioned such as “fee per hour”, “decent fee”, “as commensurate to the work”, “on mutual consent basis”, “Percent on turnover”, etc. will not be considered.

5.4 The envelopes shall be marked with the type of bid i.e., “Technical Bid” or “Financial Bid” as the case may be.

5.5 The proposal consisting of two sealed envelopes (Technical Bid and Financial Bid) may be sent in another sealed cover superscribing “Proposal for Internal Audit” to:

The Director,
Fluid Control Research Institute,
Kanjikode West,
Palakkad – 678 623.

6. GENERAL CONDITIONS

6.1 The **Technical Bid** in addition to proof of eligibility shall contain:

All the information, documents and clarifications as required under **Annexure-I**.

Copy of the RFQ Document signed on every page by the duly authorized Signatory.

- 6.2 The **Financial Bid** shall be submitted in the format given in **Annexure-II**
- 6.3 The proposals shall be evaluated in two stages i.e. technical evaluation and financial evaluation.
- 6.4 The Financial Proposals shall be opened of those Firms who will qualify in the technical evaluation.
- 6.5 Contract shall be awarded to the firm whose evaluated bid price will be the lowest in financial bid.
- 6.6 Submission of a tender by a Bidder implies that he has read this notice and all other contract documents and has made himself aware of the scope and specifications of the work.
- 6.7 Tender received after the due date of receipt indicated in Tender notice, shall not be taken in to consideration.
- 6.8 In the event of any information submitted by the Bidder during the submission of bid being found false at a later stage, the contract is liable to be terminated apart from initiating legal proceedings against the Bidder.
- 6.9 FCRI reserves the right to reject only or all the tenders at any stage or accept them in part or reject the lowest tender without assigning any reason thereof, and the decision of the FCRI in this respect shall be final.
- 6.10 The contract can be terminated at any point of time if the Firm's services are not found satisfactory by giving notice of 30 days. In such an event, the work shall be got done from another agency at the risk & cost of the defaulting firm. The decision of the Director, Fluid Control Research Institute shall be final in this regard.
- 6.11 The Firm shall start providing services immediately on issue of Letter of Award/ Intimation.
- 6.12 In the event of selection, the Firm has to submit an undertaking stating that they are willing to continue the contract for another two years on the same fee and terms and conditions.
- 6.13 Subcontracting of the work is strictly prohibited.

7. LAST DATE FOR SUBMISSION

- 7.1 The proposals shall reach FCRI on or before **28th February, 2022**.

ANNEXURE - I
TECHNICAL BID

Name of the Bidder : _____ Office Address: _____ _____ _____ _____ (District) _____ (State) _____ (Pin code) Email id: _____ Mobile No. _____

Sl. No.	Particulars	Information Provided by the Bidder
1	Name of The Firm	
2	Address of the Firm	
3	Address of the Local Office at Palakkad <i>(If address at Sl. No.2 is out of Palakkad)</i>	
4	Name and address of the authorized official	
5	Telephone No. Mobile: E-mail id:	
6	Register Number and Year of Registration of the Firm with ICAI	
7	Whether Empanelled with the Comptroller and Auditor General of India (Yes/No)	

8	If yes, Empanelment Number with Comptroller and Auditor General of India	
7	PAN of the Firm	
8	GSTIN of the Firm	
9	Whether the Firm had undertaken audit of any Public Sector Undertaking (other than bank audit) or Central Government autonomous organisations having turnover of more than Rs.25 crore during the last five years 1 st April 2016 to 31 st March 2021) (Yes/No)	
10	If yes, Name and address of the Organisation audited (Please enclose copy of the appointment letter)	
11	Nature of Audit	
12	Financial Year for which audit has been conducted	
13	Turnover of the organisation audited	

Certified that the above particulars are true. In the event of any information found to be incorrect the Institute is at liberty to reject the proposal of the CA Firm.

Place:

Signature of Authorised Signatory

Date:

Name _____

Seal

ANNEXURE - II
FINANCIAL BID

Sl. No	Description of Fees	Fees	
		Rupees in Figure Rs.	Rupees in Words
A	Annual Fee for Internal Audit for the Financial Year 2021-22		
B	Add: GST (if applicable)		
C	Total Fees (including GST) (A+B)		

(The quoted fee should be all inclusive. No TA/DA/Conveyance/accommodation would be admissible in addition to the Fee quoted.)

We undertake that the rates quoted above by us will not change during the Contract period and accept the payment schedule as described in the appropriate column.

Place:

Signature of Authorised Signatory

Date:

Name _____

Seal