


Notice Inviting Expression of Interest

EOI Notice

 <p>(An Undertaking of Surat Municipal Corporation)</p>	<p style="text-align: center;">SURAT SITILINK LIMITED(SSL) Office No.95-96,Surat Sitolink Ltd. , Surat Municipal Corporation- Head Quarter, Muglisara, Main Road, Surat - 395003, Gujarat. Notice Inviting EOI for "Hiring Service of CA Firm as Internal Auditors for the Period of 01.04.2020 to 31.03.2021 for Surat Sitolink Limited." [SSL-EOI- 02/2019-20]</p>
<p>This EOI Document is being published by the Surat Sitolink Limited (SSL) for Hiring Service of CA Firm as Internal Auditors for the Period of 01.04.2020 to 31.03.2021. Bidders are advised to study this EOI Documents carefully before submitting their proposals in response to the EOI Notice. Submission of a proposal in response to this notice shall be deemed to have been done after careful study and examination of this document with full understanding of its terms, conditions and implications. This EOI Document is not transferable.</p>	
<p>EOI Fee (Non-refundable)</p>	<p>INR 1,120 (One Thousand One Hundred Twenty Rupees Only) (Including GST) by Demand Draft or Banker's Cheque in favour of M/s Surat Sitolink Ltd.</p>
<p>Last date(deadline) for EOI Submission</p>	<p>Complete EOI in sealed envelope with relevant details may be submitted strictly through Speed Post or RPAD only so as to reach by 13/03/2020 up to 17:00 hr at following address: Chief Accountant Shri, Surat Municipal Corporation, Muglisara Surat - 395003, Gujarat.</p>
<p>Website to download EOI</p>	<p>http://suratsmartcity.com or https://www.suratmunicipal.gov.in/</p>
<p>The right to accept/reject any or all bid(s) received is reserved without assigning any reason thereof.</p> <p style="text-align: right;">Dy.Mun.Commissioner & Managing Director Surat Sitolink Ltd.</p>	

Expression of Interest

For

**" Hiring Service of CA Firm as Internal
Auditors for the Period of
01.04.2020 to 31.03.2021 for
Surat Sitilink Limited."**

EOI Notification No.:SSL-EOI-02/2019-20

Issued by
SURAT SITILINK LTD.(SSL)

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Note:-

- All Bid documents are signed affixing stamp by the authorized signatory.
- Each of the Cover show on it the reference of EOI Details and description as denoted.

1. Introduction and Background

1.1 About Surat Municipal Corporation

The Surat Municipal Corporation (SMC) has responded to the challenges of fastest population growth and high speed economic development by adopting the best urban management practices. The administration of SMC with the help of the people and elected members of the city has transformed Surat to one of the cleanest cities of India. SMC has taken all necessary steps to make the city a better place to live all amenities. SMC has taken up many path breaking initiatives and these efforts have been acknowledged at national and international level.

1.2 About Surat Sitilink Ltd.(SSL)

Surat Municipal Corporation has formed a separate Special Purpose Vehicle (SPV) as Surat Sitilink Ltd.(SSL) for the implementation of projects for public transportation for the city of Surat and their citizens. This SPV shall carry end to end responsibility for bus operations.

INVITATION OF EXPRESSION OF INTEREST

COVER 2

2. Technical Eligibility

Criteria	Compliance (strike off which is not necessary)
1. The applications will be considered from Chartered Accountancy Partnership firms or LLPs (“the Firm”) with more than 10 years of experience.	Yes / No
2. The experience should include experience in undertaking pre-audit/ internal audit/ statutory audit of Public Sector Company / Govt. Company / local authority / externally Aided projects/ Social Sector Projects (Excluding the audit of Charitable Institutions and NGOs).	Yes / No (If yes, evidences supporting appointment in Cover 2)
3. The firm should not be banned or blacklisted or temporarily forbidden from applying for tenders for any type of audit by PSU/ local authority / Govt. Company.	Whether Firm or associate is banned or blacklisted or temporarily forbidden from applying for tenders for any type of audit by PSU/ local authority / Govt. Company? Yes / No (undertaking in this regard to be provided in Cover 2)
4. The average turnover of the Firm for last 5 years should be exceeding 50 Lacs.	Yes / No (If yes, please provide audit report and Tax-return filed of last 5 years in Cover 2)
5. The partners should include a minimum of 2 FCA exclusively associated with the firm as per firm’s standing as on 1 st January 2019.	Yes / No (If yes, please provide evidence to support in Cover 2)
6. The Chartered Accountant firm has to ensure that qualified CA and Technical Staff are deputed for audit work.	Agreed / not agreed (undertaking in this regard to be provided in Cover 2)

Criteria	Compliance (strike off which is not necessary)
7. The Chartered Accountant firm Head office placed should be located in Surat and need to submit 2 government licence/ proofs for the same.	Yes / No (If yes, please provide evidence to support in Cover 2)

We state that the above information is true based on our records, as well as “Cover 2” that gives details of evidence to support.

For _____

Chartered Accountants

Partner

(Name)

Membership no. _____

3. Terms of References for Internal Audit of Surat Sitalink Ltd.

The proposed scope of Internal Audit to be carried out for the **01.04.2020 to 31.03.2021**

while the reporting will be based on 3-month periods June, September, December and March. It is a comprehensive scope covering verification of all the projects carried out by the Surat Sitalink Ltd- Special Purpose Vehicle (SPV) of Surat Municipal Corporation. It aims to give broad contours within which the audit would be carried out; however, it may evolve in the other areas based on the necessity, mandate and compulsion. The Scope is divided into following broad segments:

(A) System& Procedural Audit

a) Accounts and Finance

- Fund Management including Drawing Segregation route between “A&OE”, “Funds received from Surat Municipal Corporation” and other funds out of Fixed deposits.
- Grant received from government.
- System and process for JV’s and controls related thereto.
- Compliance with various Accounting Standards.
- MIS - To ensure that the Information System is seamlessly integrated and has minimal manual intervention and there are adequate controls on financial and operational reporting.

b) Statutory compliances

- Verification of Investments & Investment Register.
- Contingent Liabilities

- Verification of Secretarial Compliances - To check all statutory records registers including Minute Books and to see that accounting effects of all the decisions taken at Board / Committee Meeting / General Meeting / Audit Committee in the Books of Accounts.
- Review on the Company's dealing where related parties are interested.
- Fixed Assets Verification with Fixed Assets Register.

(B) Pre-audit of transactions

(1) Transaction & Compliance Audit

- Pre-audit of transactions before they are vouched for in the accounts.
- Contractual Arrangements verification with individuals and other entities.
- Stamp & Signature on each of the transactions as a token of pre-audit for processing the documents.
- Verification of Cash and Bank payments, FDR's , Security Deposits and receipt system
- Review of all ledgers, Balance sheet and Profit & loss Account on quarterly basis.
- Visit as frequently as necessary so that no transaction remains unprocessed as a result of pre-audit for more than 24 working hrs.
- Opinion related to Direct Tax and Indirect Tax.

(2) Payroll and HR Related Documents:

- Verification of salaries and statutory deductions related documents e.g. Provident Fund, ESI, Professional Tax etc.

(3) Budget:

- Base of the budget to be verified to ensure that sanctity of the budget is as per the Surat Sitilink Ltd.
- All the transactions entered into form part of the approved projects and are funded from allocations or grants received for the purpose.

- Reviews of the price escalations and diesel hike rate differences if any to be paid or recovered from the contractors as per the tender terms.

(4) Other Areas / Responsibilities:

- Providing consultancy on various matters related to Compliances
- Reporting to Audit Committee major observations and strengthening whistle blowing mechanism.
- Liaising with statutory auditors.
- Internal Auditor has to Compulsorily present 3 days in week. and also as and when required by SSL remains present.
- Submit detail Quarterly Audit Report at the end of the Quarters

(5) Security Deposit & Agreement

- The successful bidder will be required to place Security Deposit Rs.25,000/- of the consideration of the Contract by Demand Draft or Banker's Cheque Payable at Surat in favor of Surat Sitalink Ltd. of any scheduled/nationalized bank within 15 days from the date of notice of award of contract, failing which a penalty @ 0.065% of the amount of security deposit will be imposed for delay of each day.
- The Awardees i.e. the selected bidder will have to enter into an agreement with Surat Sitalink Ltd. on a stamp paper of appropriate value of Government of Gujarat at the bidder's own cost within 30 (Thirty) days period from the date of Notice of Award.

(6) Any other Areas suggested by the Audit Committee

- SSL reserve the right to cancel the engagement of internal auditor for captioned post without assigning any reason.

(7) Contract Period

- Offer is invited for the period of 01.04.2020 to 31.03.2021.
- Surat Sitilink Limited issue work order for one year on first instant and then extend for the two year after satisfactoral completion of one year.
- The yearly service charges shall be escalated at 10% from previous work order(LOA) .

We agree to the above scope of work and comprehensive financial bid in form of proposed Fees stated in Cover 3 .

For _____

Chartered Accountants

Partner

(Name)

Membership no. _____

COVER 3

4. FINANCIAL BID

Scope of Work	Total Amount (in INR)						
<p><u>System& Procedural Audit</u></p> <p>a) <u>Accounts and Finance</u></p> <p>b) <u>Statutory compliance</u></p> <p><u>Pre-audit of transactions</u></p> <p>a) <u>Transaction & Compliance Audit</u></p> <p>b) <u>Payroll and HR Related Documents:</u></p> <p>c) <u>Budget:</u></p> <p>d) <u>Other Areas / Responsibilities:</u></p> <p>e) <u>Any other Areas suggested by the</u> <u>Audit Committee</u></p>	<p>(Comprehensive quote for Scope of work agreed upon shall be stated, which shall be inclusive of all transportation exp./other charges/out of pocket / incidental expenses. GST should be mentioned separately.)</p> <table border="1" data-bbox="878 919 1425 1560"> <tr> <td data-bbox="878 919 1065 1157">Professional Fees for agreed scope of work</td> <td data-bbox="1065 919 1425 1157"> <p>Amt in INR</p> <p>Rupees in Words</p> </td> </tr> <tr> <td data-bbox="878 1157 1065 1360">Applicable GST</td> <td data-bbox="1065 1157 1425 1360"> <p>Amt in INR</p> <p>Rupees in Words</p> </td> </tr> <tr> <td data-bbox="878 1360 1065 1560">Total</td> <td data-bbox="1065 1360 1425 1560"> <p>Amt in INR</p> <p>Rupees in Words</p> </td> </tr> </table>	Professional Fees for agreed scope of work	<p>Amt in INR</p> <p>Rupees in Words</p>	Applicable GST	<p>Amt in INR</p> <p>Rupees in Words</p>	Total	<p>Amt in INR</p> <p>Rupees in Words</p>
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