



**Jammu & Kashmir**  
**Infrastructure Development Finance Corporation Ltd.**  
(A Government of Jammu and Kashmir Undertaking)

**EXPRESSION OF INTEREST**

Expression of Interest is invited for appointment of Chartered Accountant/ Cost Accountant Firms as an Internal Auditor of Jammu & Kashmir Infrastructure Development Finance Corporation Ltd. for the years 2019-20 & 2020-21. The sealed Bids will be received in the office Chamber of Director Finance, JKIDFC Ltd. Room no.421,4th Floor, Civil Secretariat, Srinagar 190001 up till 4 pm, 26<sup>th</sup> of July 2019 .The EOI shall also be available on [www.jkidfc.in](http://www.jkidfc.in) & the bids so received shall be opened in the office of the CMD,JKIDFC .If desired, the bidder or duly authorized representative(s) may remain present at the time of opening of EOI.


The bid data should be filled in and sealed bid in the envelope along with the documents to be submitted on the office address mentioned below, as per time schedule.

The EMD from the prospective bidder shall be accepted through Demand Draft of Rs 1000/-in favour of Director Finance, JKIDFC Ltd.

The sealed bid shall be submitted in person or by post or before ~~26-7-2019~~, 4 pm in two sealed covers one having Documents for Technical evaluation & other containing Financial offer, both the covers filled in 3rd sealed cover & should reach the office of Director Finance, JKIDFC Ltd at below mentioned address:-

**Director Finance,**  
**Jammu & Kashmir Infrastructure Development Finance**  
**Corporation.**  
**-JKIDFC.**  
**Room no. 421,4<sup>th</sup> Floor**  
**Civil Secretariat, Srinagar – 190001**  
**Phone: 0194-2544137 Fax: 0194-2544137**  
**Email:caofinance-jk@nic.in**

Queries, if any, can also be clarified through our official mail support-  
idfc@jk.gov.in

  
(Showkat Hussain Mir)  
Director Finance, JKIDFC

No. JKIDFC/ ~~FD/RES/2018-19/JKIDFC/14/Tenders-01~~  
Dated: 11 -July-2019

# BID DOCUMENT

## 1. BACKGROUND

The "Jammu & Kashmir Infrastructure Development Finance Corporation (JKIDFC) Ltd" has been incorporated on 25<sup>th</sup> of September 2018, under companies act 2013.

Jammu & Kashmir Infrastructure Development Finance Corporation Ltd. is one window to provide an innovative solution for funding the Infrastructure needs of Jammu & Kashmir. It is one corporation to provide funding to all the Infrastructure projects in the state of Jammu & Kashmir. The JKIDFC Ltd. has been authorized to raise a loan upto Rs.8000 Cr. in a most economical manner which shall be utilized only for completion of ongoing languishing, unfunded projects on fast track basis.

## 2. SCOPE OF WORK

- I. Establish an effective internal audit and control system.
- II. Achieve the objectives specified in the Corporate and Operational Plans.
- III. Focus on regular Internal Audit of the office(s) to assess, review, recommend and comment in respect of effectiveness and efficiency of accounting, financing, operation & maintenance functions and procedural compliance at its Offices of Operations ;
- IV. To make management aware, as soon as practical and at an appropriate level of responsibility, of material weaknesses in the design or operation of accounting and internal control systems, that may have come to the notice of auditor in course of audit.
- V. Compliance to the applicable Provisions, Orders and Rules Framed under the New Companies Act, 2013 that require effective Internal Control Procedures in a Company.
- VI. To ensure that requirements under Company's Auditor Report (CARO) regarding Internal Control and Internal audit are complied with, in a manner that also assists management's objective of ensuring, as far as practicable, orderly and efficient conduct of its



business. This shall also include adherence to management policies, safeguarding of assets, prevention and detection of fraud and error, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

### **3. TERM OF AGREEMENT (CONTRACT PERIOD)**

CA/ Cost Accountant Firm would be appointed as an Internal Auditor for a period of Twelve months (12 Months) commencing from the date of acceptance of LOA. The Company reserves the right to appoint another CA/ Cost Accountant firm to get the work done in the event of failure of the selected CA/ Cost Accountant Firm to commence the work within the prescribed time or terminate the Agreement any time before the expiry of the Contract Period if the progress of work is not commensurate with the time completion schedule or the audit is not found satisfactory to the objectives of the assignment or for any other reasons seems fit to the Company.

### **4. BIDDING PROCESS**

The Bidding process would be a two stage process and have the following Stages:

#### **Stage I**

- I. Opening of Technical Proposal.
- II. Short Listing of Qualified Bidders.

#### **Stage II**

- I. Opening of Financial Proposal of Qualified Bidders
- II. Evaluation of Financial Proposal
- III. Issuance of Letter of Award
- IV. Signing of Agreement
- V. Execution of Internal Audit Assignment



## 5. QUALIFICATION CRITERIA

The Bidder should fulfill the following criteria: -

- i. The bidding is open for CA/ Cost Accountant firms registered with the Institutes of CA of Chartered Accountants of India .
- ii. The Bidder must be in operation for at least twenty (20) years .The firm must be in operation for at least twenty (20) years. The period of 20 years will be considered from the date of registration of the firm.
- iii. The bidder shall be required to submit last audited/certified financial statement along with the offer.
- iv. The Bidder must have its Head Office/ Branch Office at Jammu or Kashmir or the location of the Circle office of the group for which the bidder is submitting his bid.
- v. An affidavit (duly notarized in non-judicial stamp paper) to the extent that No Criminal Proceedings are pending w.r.t to the Firm and/or Partner in any Court of Law in India or before any Disciplinary Committee of ICAI .
- vi. The firm should have a valid PAN. Copy of valid PAN card to be submitted.
- vii. The Bidder's eligibility to be determined by the conditions laid down in section 141 of Company's Act 2013
- viii. The Biding firm is required to have Reserve Bank of India (RBI) and Comptroller and Auditor General (C&AG) Empanelment. The firm without the two Empanelment is subjected to be disqualified from the tendering process.

## 6. Minimum Reserved Price for Bid:

Minimum reserved price for the Bid is Rs 40,000/- (Forty Thousand only) per month.



## **7. VALIDITY OF PROPOSAL**

The Bid shall remain valid for a period of 180 days from the date stipulated for submission of proposal. JKIDFC reserves the right to request extension of the Bid validity for an additional period of three (3) months, if necessary.

## **8. EARNEST MONEY DEPOSIT (EMD)**

All interested bidders are expected to submit, along with their Bid, Earnest Money Deposit (EMD) Demand Draft of Rs. 1,000 ( Thousand only) in favor of "Director Finance,JKIDFC" payable at Srinagar.

## **9. EXAMINATION OF THE TENDER DOCUMENT**

The prospective bidders are expected to examine the instructions, forms, terms and specifications in the Tender Document. Failure to submit any information as required in the tender document will be at bidder's own risk and may lead to the rejection of the bid. Further, during the evaluation of proposals, corporation may at its discretion, ask the Bidders for clarification or any further documents. No response or inadequate response to the clarifications asked for may lead to the disqualification of the bidder.

## **10.EVALUATION OF THE FINANCIAL PROPOSAL**

The Financial Proposal of the technically qualified Applicants will be opened.

### **Fixed Price Bids:**

Only the fixed price financial proposal indicating Total Quoted Fees per month for the block period will be considered including GST and other taxes . No payment other than this shall be paid for the deliverables as specified in the tender document. Format for submission of financial proposal is in Annexure 1.

### **10.1 Preliminary Scrutiny: -**



Preliminary scrutiny of the technical proposal will be made to determine whether they are complete, whether the documents have been properly signed, and whether the bids are generally in order. Bids not conforming to such preliminary requirements will be prima facie rejected.

#### **10.2 Fulfillment of Minimum Qualification Criteria:**

The proposals will be examined to ascertain whether they fulfill the minimum qualification criteria as prescribed. The proposals of those applicants who do not fulfill minimum qualification criteria shall not be taken into further consideration/ detailed evaluation.

#### **10.3 Detailed Evaluation of Technical Proposals:**

Bids found to be substantially responsive after the preliminary scrutiny and fulfillment of the minimum qualification criteria will be taken up for detailed evaluation. Criteria for evaluation of technical have been specified in Annexure 4 of this document.

#### **10.4 Technically Qualified Applicants:**

All the Applicants who fulfill minimum qualification i.e. 50% on technical evaluation will be declared as technically qualified. The Financial Bids of only the technically qualified Applicants will be opened for further processing.

The Bidder with the lowest Total Quote (L1) for the combined period (2019-20)(2020-21) will be selected.

### **11. KEY DATES**

S.no.	Tender Stage	Particulars	Date & Time
1	Publishing of EOI Date		11.07.2019 at 12.00 pm
2	Document Download Start Date		11.07.2019
3	Seeking Clarification Start Date		11.07.2019



4	Seeking Clarification End Date		23.07.2019
5	Bid Submission End Date		26.07.2019 by 4 pm
6	Bid Opening Date	Technical Bid Opening	29.07.2019
7	Financial Bid (Envelope-C) Open Date	Envelope-C (Price Bid)	29.07.2019



**ANNEXURE-1**

**Format for the Price Bid**

<b>S.no</b>	<b>Block Period</b>	<b>Fee per Month</b>	<b>Total Fee for Period</b>
1	2019-20		
2	2020-21		
	<b>Total (INR)</b>		





## ANNEXURE -2

### Covering Letter for submission of Bid (The covering letter is to be submitted by the Bidder on its Letterhead)

Reference No.....

Date: .....

To,

Director Finance,  
Room no. 421,4<sup>th</sup> Floor  
JKIDFC Ltd.  
Civil Secretariat  
Srinagar-190001.

#### **Sub: Bid for Appointment of Internal Auditors at the Region/ State level(Tender Specification No .....**)

Dear Sir,

In response to the EOI, dated ..... issued by....., we offer PROPOSAL to participate in the bidding process for selection of the "Internal Auditors." We are submitting this PROPOSAL on our own. If selected, we understand that it would be on the basis of the organizational, technical, financial capabilities and experience as specified in the EOI document. We understand that the basis for our qualification will be our PROPOSAL, and that any circumstance affecting our continued eligibility under the EOI document, or any circumstance which would lead or have led to our disqualification under the EOI document, shall result in our disqualification under this process. We understand that you are not bound to accept any or all our PROPOSALS you receive. We declare that we have not entered into any sub-contracting arrangement with any other person or firm including the other Bidders for the assignment, in connection with the preparation and/or submission of our PROPOSAL for the assignment, or preparation of the bidding documents. We submit herewith, authenticated copies of the firm's documents. We declare that we have disclosed all material information, facts and circumstances along with the offer, which would be relevant to and have a bearing on the evaluation of our PROPOSAL and selection. We acknowledge and understand that in the event that administration discovers anything contrary to our above declarations; it is empowered to forthwith disqualify us and our PROPOSAL from further participation in the process.

For information/ clarification Mr. ...., address, email id, telephone number may be contacted. I hereby state that we have read and understood the terms and conditions of the EOI document and agree to abide by the same. We further agree to undertake the said assignment to the satisfaction of JKIDFC Ltd, J&K and as per the terms and conditions of the tender document.

Yours faithfully,

.....  
Name & Seal of Signatory

Address:.....

**Note: Partners of the Partnership Firm will sign the letter.**



## ANNEXURE -3

**Letter for submission of cost of EOI document and EMD**  
**(The covering letter is to be submitted by the Bidder on its Letterhead)**  
**(To be kept in envelope 1)**

**Reference No.**

**Date.....**

**To,**

Director Finance,  
Room no. 421,4<sup>th</sup> Floor  
JKIDFC Ltd.  
Civil Secretariat  
Srinagar-190001

**Sub: Bid for Appointment of Internal Auditors at the Region/ State level(EOI, Specification No .....)**

Dear Sir,

We are enclosing the following:

a. **<Bidder to insert this Clause if applicable>** Account payee Demand draft drawn on ..... *<Bidder to insert name of the Bank on which drawn>* for Rs. ..../- (Rupees ..... only), drawn in favor of " Jammu & Kashmir Infrastructure Development Finance Corporation" payable at Srinagar, towards cost of EOI document.

b. Account payee Demand draft drawn on .....*<Bidder to insert name of the bank on which drawn>* for Rupees (as applicable as per table), drawn in favor of "Director Finance, Jammu & Kashmir Infrastructure Development Finance Corporation" payable at Srinagar, towards Earnest Money Deposit.

**Enclosures:**

1. ....
2. ....
3. ....

Thanking You, .....

**(Signature of the Bidder )**

Name... ..

Date.....

Place.....



**ANNEXURE-4****TECHNICAL BID EVALUATION CRITERIA**

S.no	Particulars	Information	Enclosures
1	Address of the Head Office of the Firm ( Phone No., Email id, fax, Mobile No., Address)		1.Experience Certificate 2.Audited/Certified Financial Statements for the last 5 years. 3.Affidavit as mentioned in qualification criteria. 4.Copy of Valid PAN Card 5.RBI & CAG Empanelment
2	Firm Registration No. (as mentioned in the constitution certificate )		Latest constitution certificate of the Firm issued by ICAI
3	Whether the Head Office / Branch Office is in Jammu/Kashmir		1. Address Proof
4	No. of Branches of the Firm		
5	Address of Branches with the Date of Opening		

The total score value in Technical Part is 100. A bidder has to secure a minimum of 50.00% (value rounded off to two decimal) score out of the total value to be qualified in Technical Part. Only the bidder who will qualify accordingly, be invited to submit the Price Bid on a subsequent date.

The Bidder with the lowest Total Quote (L1) for the combined period (2019-20)(2020-21) will be selected.