



आई एफ सी आई सोशल फाउंडेशन

Ref. No.ISF/01/2022-23

Dated : 3rd June, 2022

REQUEST FOR PROPOSAL (RFP) CUM TENDER DOCUMENT

APPOINTMENT OF STATUTORY AUDITOR

IFCI Social Foundation (ISF) invites sealed technical and financial bids from interested and eligible Delhi/NCR based Chartered Accountant firms for conducting statutory audit for Financial Years 2022-23 and 2023-24.

The eligibility criteria, scope of work and general instructions are available on IFCI's Website : www.ifcilttd.com or ISF's website : www.isf@ifcilttd.com and CPP Portal.

Important Bidding Information Summary

Purpose	Particulars
Last Date and Time of Submission of Bids	28.06.2022 upto 2 PM
Due Date and Time for opening of Technical Bids	28.06.2022 at 3 PM
Due Date And Time for Opening of Financial Bids	29.06.2022 at 3 PM
Address for Submission of Bids	IFCI Social Foundation IFCI Tower, 61 Nehru Place, NEW DELHI-110019

Annexure-I

Invitation of quotations for audit and tax work of IFCI Social Foundation:

IFCI Social Foundation (ISF) has been registered as a Trust under the Indian Trust Act, 1882 by IFCI Ltd., a Government of India Undertaking, functioning under the aegis of the Ministry of Finance, established in 1948 as the first Development Financial Institution to cater to the long-term finance needs of the industrial sector. ISF has been registered as a charitable organization to carry forward the Corporate Social Responsibility (CSR) mandate of IFCI and its other group entities. ISF has been registered under section 12A of the Income Tax Act, 1961 and registered under section 80G of the Income Tax Act, 1961. ISF is also registered with MCA. ISF intends to engage a reputed firm of Chartered Accountants to conduct statutory audit for FY 2022-23 and FY 2023-24 to provide assurance that accounts of the trust give a 'true & fair view'. Further, the auditors have to ensure compliance of provisions of section 12A of Income Tax Act, 1961 and issue reports as prescribed for a charitable institution.

I. ELIGIBILITY CRITERIA

- i. Should be a Chartered Accountant firm based in Delhi/NCR region.
- ii. The firm should have at least 10 years standing and a partnership strength of minimum 3 partners.
- iii. The firm should have minimum 1 partner dealing in audit and taxation of Charitable Institution/Trusts/NGOs for minimum 10 years.
- iv. The firm should have experience in audit of Charitable Institutions/Trusts/NGOs at least one having receipts of not less than Rs.2.00 crores during the last three financial years i.e. 2019-20 and 2020-21 and 2021-22 in each of the three financial years.
- v. The firm should have handled assessment/appellate proceedings of a charitable Institution/Trusts/NGO having receipts of not less than Rs.2.00 crores in any 2(two) years out of last 5 (five) preceding years.
- vi. The firm or any partner or employee thereof should not be banned by SEBI/RBI/ICAI or any other regulatory body.

II. SCOPE OF WORK

The objective is to engage a firm of Chartered Accountants having experience in handling audit and tax assignment of a large Charitable Institution/Trust/NGO for the following work:

- i. Audit of Accounts on quarterly basis to provide an assurance that account of the trust gives true & fair view. Further, the auditor has to ensure compliance of

provisions of section 12A of the Income Tax Act, 1961 and issue reports as prescribed for a charitable institution.

- ii. Preparation and e-filing of income tax return.
- iii. Preparation and e-filing of audit report /forms as may be required for compliance of the applicable provisions.
- iv. To deal with the notices/ queries received from the Income Tax Office with regard to scrutiny of ITR etc. or related matters upto the Level of Commissioner of Income Tax.
- v. Other compliances required, if any.

III. TERMS AND CONDITIONS

- i. The place of work shall be IFCI Tower, 61 Nehru Place, New Delhi-110019 of the office of the firm as per requirement.
- ii. The work is to be completed within the timelines prescribed under the Income Tax Act, 1961.
- iii. Payments shall be made upon completion of the assignment.

IV. GENERAL INSTRUCTIONS

- i. The firm of chartered Accountants must submit the application form duly filled-up with all the relevant information in the prescribed Application Format only **(Annexure II - APPLICATION FORM: TECHNICAL BID)** – namely Forms A, B, C, D & E comprising Firm's Details, Partner's Details, Details of Qualified / Semi Qualified Staff, Experience Details and must submit the Declaration as well. The firm should also provide official e-mail address on which any communication is to be sent, if required.
- ii. No additional fields must be added in the prescribed application form. In case the Chartered Accountant firm wants to share any additional information, the same can be enclosed separately.
- iii. Also all the necessary attachments/proofs required along with the application form must be closed and each of the documents (Form/document) needs to be duly stamped and signed by the partner. The minimum fee to be quoted for financial bid shall be Rs.40,000/- plus applicable taxes but exclusive of other expenses.

Please note that without signature and seal/ stamp none of the documents along with the application form will be accepted.

Note: Please attach copies of each of the following:

1. PAN Card. 2. G.S.T. Registration Number 3. Registration Certificate 4. Copies of the award letter (s) for audit/work assignment from existing Charitable

Institution/Trusts/NGOs and proofs of empanelment 5. Details of Qualified Staff (Chartered Accountants)(Please provide a self-attested copy of Certificate of ICAI for each qualified staff).

iv. **Invitation of Bids**

IFCI Social foundation invites sealed bids (Technical Bid and Financial Bid) for conducting Statutory Audit of IFCI Social Foundation for FY 2022-23 and FY 2023-24. The assignment can be further renewed /extended subject to yearly review of performance.

v. **Venue and Deadline for Submission of Bids**

Bids must be received at the address specified below not later than on June 28, 2022: and upto 2 PM (afternoon)

Secretary
IFCI Social Foundation
IFCI Tower, 61 Nehru Place
New Delhi – 110019
Contact Details:
Tel:+91-11-41792800,41732000,

ISF Enquiry Mail : awadhesh.kumar@ifcilttd.com

The bids can also dropped in the box kept in the Ground Floor Lobby at the above mentioned address.

The main envelope containing the Technical and Financial Bid envelopes must have the name, address and stamp/seal of the bidder.

Any bid received by ISF after the deadline for submission of bid mentioned will be summarily rejected and retained unopened.

The Bidder must submit the Financial and Technical Bids in separate sealed envelopes. The two sealed envelopes containing the Technical Bid and Financial Bid must be put in another envelope bearing bidder's name, address and stamp/seal addressed to the Secretary, IFCI Social Foundation. The envelope must be superscribed as "Bid/Quotation for Appointment of Statutory Auditor of IFCI Social Foundation". Further, the envelopes containing technical and financial bids should also clearly superscribed "Technical Bid for Appointment of Statutory Auditor of IFCI Social Foundation" and "Financial Bid for Appointment of Statutory Auditor of IFCI Social Foundation" respectively.

- vi. The Bidder has to ensure that while submitting the Bids, all the pages of the Bids are signed and stamped by the partner and all the pages are numbered. If the Bid is found to be without proper signature, stamp/seal, page numbers, it will be liable for rejection.

- vii. All prospective bidders will be notified of the amendment, if any, by ISF by hosting the same on IFCI's / ISF's website/CPP Portal which will be final and binding on all the bidders.

It will be the responsibility of the bidders to regularly visit IFCI's, ISF website and CPP portal for ascertaining amendments, if any, from to time and respond accordingly. No other intimation will be given by ISF.

In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their Bids, ISF, at its discretion, may extend the deadline for the submission of Bids.

ISF shall not be responsible for any postal delay or non-receipt/non-delivery of the documents/bid/quotation.

viii. **Selection of Bidder**

The final selection of the bidder shall be done after evaluating the technical and financial bids and the compliance with all terms and condition, eligibility criteria etc. as set out in the tender document.

ix. **Opening of Bids**

A two stage bidding process will be followed. In the first stage, only TECHNICAL BID will be opened and evaluated.

Those bidders who satisfy all the eligibility criteria as determined and notified by ISF and who accept the terms and conditions of this document shall be short-listed. In the second stage, the 'FINANCIAL BIDS' of only those bidders who meet the eligibility criteria shall be opened.

The fee quote (Yearly) in the Financial Bid will be an all inclusive quote except applicable taxes and no other charges/expenses etc. shall be payable or reimbursable, over and above the quoted fee.

- x. A bid determined as not substantially responsive will be rejected by ISF. ISF may waive any minor non-conformity or irregularity in a bid which does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of any of the other Bidder.
- xi. An evaluation committee shall conduct bid evaluation. Decision of the committee would be final and binding upon all the Bidders. ISF reserves the right to modify the evaluation process at any time during the Tender process, without assigning any reason, whatsoever and without any requirement of intimating Bidders of any reason for the same.

xii. **Evaluation of Technical and Financial Bids**

Technical Bids shall be opened first and evaluated for the bidder's eligibility criteria, bid completeness, bid conformity and bid responsiveness. ISF may waive any minor infirmity, non-conformity or irregularity in a bid which does not constitute a material deviation, provided such waiver does not prejudice or affect the relative ranking of the bidders. The decision of ISF in this regard shall be final and binding. Bidders, whose technical bids are accepted, shall qualify for financial bid evaluation.

- xiii. Any effort by a Bidder to influence ISF in its decisions on bid evaluation, bid comparison or contract award will result in rejection of Bidder's bid summarily.

ISF is not bound to disclose the grounds for rejection of Bid. The decision of the ISF regarding the final declaration of the successful Bidder shall be final.

- xiv. ISF reserves the right to accept any Bid and to annul the bid process and reject all bids at any time prior to the award of the assignment, without assigning any reasons thereof and without thereby incurring any liability to the affected bidder(s), any obligation to inform the affected bidder(s) of the ground for the action.

- xv. Failure of the successful Bidder to comply with all the requirements shall constitute sufficient ground for the annulment of the assignment, in which event ISF may make the award to the next lower evaluated bidder or call for new Bids.

APPLICATION FORM-TECHNICAL BID

FORM 'A' - DETAILS OF THE FIRM			
Sl.No.	Particulars	Supporting / documents required to be submitted along with this form	Details
1	Name of the Firm		
2	Address of the Firm/Head Office		
	Date of establishment of the firm		
	No. of Years of Firm's Existence		
	Contact Details:		
	a) Phone Nos.		
	b) E-mail Id.		
	Branch office	Phone No.	
	1	Fax No.	
	2	Mobile of each Branch Office In-Charge:	
	(particulars of each branch to be given)	email ID	
3	Firm's Income Tax PAN No.	Attach copy of PAN card	
4	Firm's G.S.T. Tax Registration No.	Attach copy of Registration	
5	Firm's Registration No. With ICAI	Attach copy of Registration Certificate	
6	RBI empanelment No.	(Attach Copy)	
7	CAG Empanelment No.	(Attach Copy)	
8	Turnover of the Firm In last three years		
9	Details of Partners:	(As per Form-B)	
	Partner Name:		
	Signature:		
	Date:		
	Stamp/Seal:		

FORM 'C' - DETAILS OF QUALIFIED/SEMI QUALIFIED STAFF

(A) Details of Qualified Staff (Chartered Accountants)						
(Please provide a self-attested copy of Certificate of ICAI for each qualified staff)						
S.No.	Name of staff	Length of Association with the Firm (In years)	Educational Qualification	Area of key Expertise	Membership No.	Relevant Experience
(B) Details of Semi- Qualified Staff (Including Article Assistants etc.)						
S.No.	Name of staff	Length of Association with the Firm (In years)	Educational Qualification	Area of key Expertise	Relevant Experience	Remarks
Semi Qualified Staff:						
Article Clerks:						
Others						
Partner Name:						
Signature:						
Date:						
Stamp/Seal:						

Please add additional rows, if required.

FORM 'D' - EXPERIENCE OF AUDIT OF CHARITABLE INSTITUTIONS /TRUSTS/NGOS OF COUNTRY				
(A)				
Sl. No.	Name of the Auditee Charitable Institution/Trust/NGO	Type/Nature of Assignment	Duration and Period of the Assignment	Proof of the letter(s) of work or assignment awarded by the Auditee Charitable Institution/Trust/NGO (to be enclosed)
(B) Submit relevant documents supporting experience of the firm in handling audit of at least one Charitable Institution/Trust/NGO having receipts of not less than Rs.2.00 crores during the last three financial year i.e. 2019-20, 2021-22 and 2021-22.				
(C) Submit relevant documents supporting experience of the firm in handling assessment/ appellate proceedings of a Charitable Institution/ Trust/NGO having receipts of not less than Rs. 2.00 crores In any 2 (two) years out of the last 5 (five) preceding years.				
Note: Copy of proof of various empanelments, proof of allocation of Audit assignment of the abovementioned charitable Institutions/trusts/NGOs, supporting documents for receipts of the auditee like annual report etc. must be attached with the application				
Partner Name:				
Signature:				
Date:				
Stamp/Seal:				

FORM 'E' - DECLARATION

1. We confirm that the Information furnished herein is correct and fair in all respects and we have the necessary documentary proof to substantiate the same. It is further confirmed that in case any of the contents contained herein are found to be incorrect, IFCI Social Foundation is free to initiate any appropriate action against us.

2. We further confirm and undertake that neither our firm nor any partner or employee thereof has been banned by SEBI/RBI/ICAI or any other regulatory body.

3. We further declare that there has been no adverse comments/ qualification on our performance from the Management/ Audit Committee.

Partner Name:

Signature:

Date:

Stamp/Seal:

ANNRTURE-III

APPLICATION FORM- FINANCIAL BID FOR APPOINTMENT OF STATUTORY AUDITOR FOR IFCI SOCIAL FOUNDATION (ISF), NEW DELHI

With reference to your Tender Dated _____ for appointment of Statutory Auditor of IFCI Social Foundation, we quote an annual fee of Rs _____ (Rupees _____). The fee quoted above is exclusive of applicable taxes but inclusive of all other expenses. No other charges, expenses or reimbursements are payable to us.

For

Signature of Authorised Person & Seal of the Firm

I) Particulars of the Bidder		
a)	Name of the firm	
b)	Address	
II) Details of Authorised Signatory of the Bidder		
a)	Name	
b)	Designation (as applicable)	
c)	Address	
d)	Telephone No.	
e)	E-mail Address	
f)	Fax No.	
g)	Mobile No.	

- a) I / We have read and understood the terms and conditions of the Tender Document and hereby unequivocally and unconditionally accept the same.
- b) The decision of the ISF concerning this award of contract shall be final and binding on us.
- c) I / We hereby declare that the information stated hereinabove is complete and correct and any error or omission therein, accidental or otherwise, will be sufficient justification for ISF to reject our Bid and / or to cancel the award of contract.

(Signature of the Bidder)

Date