

**HEMISPHERE PROPERTIES INDIA LIMITED**

**CIN: L70101DL2005GOI132162**

**Registered address: Room No. 144, C-Wing, Nirman Bhawan Maulana Azad Road,**

**New Delhi -110001**

**NOTICE INVITING BIDS FOR**

**ENGAGEMENT OF INTERNAL AUDITOR**

**FOR**

**FY 2022-23 and FY 2023-24**

## SCHEDULE OF IMPORTANT INFORMATION AND TIMELINES/CRUCIAL DATES

| <b>TENDER INFORMATION</b>  |   |
|--|---|
| <b>Tender Reference No.</b>  | Tender No. HPIL/INTERNAL AUDITOR /2022-23/ 01   |
| <b>Work Item Title/ Description</b>                                | Appointment of Internal Auditor For Two Financial Years i.e. 2022-23 & 2023-24  |
| <b>Mode of Tendering</b>   | Physical  |
| <b>Tender Release Date</b>   | <b>06.02.2023</b>   |
| <b>Last date of Bid Submission</b>                                 | <b>27.02.2023</b>   |
| <b>Date of Technical Bid</b>                                       | <b>28.02.2023</b>   |
| <b>Financial bid opening</b>                                       | To be notified on HPIL web portal after completion of technical evaluation.   |
| <b>Location of Submission/ Opening of proposals, as applicable</b> | Room No. 625, A-Wing, Nirman Bhawan, Maulana Azad Road, New Delhi-110001  |
| <b>Tender Category</b>   | Services  |
| <b>Bid Validity days</b>   | 120 days from Bid Opening Date  |
| <b>Duration of Assignment</b>                                      | Engagement shall be valid for a term of 2 years further extendable on Mutual Agreement.   |
| <b>Address of Correspondence/ for Bid Submission:</b>              | To,<br>Director<br>Hemisphere Properties India Ltd<br>Room No. 625, A-Wing,<br>Nirman Bhawan<br>Maulana Azad Road, New Delhi – 110001 |

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**Subject: Request for Proposal (RFP) for engagement of Internal Auditor for Hemisphere Properties India Limited**

**1. Introduction**

Hemisphere Properties India Limited (“HPIL or the Company”) is a Government of India Enterprise under the administrative control of Ministry of Housing and Urban Affairs (MoHUA) incorporated on 17.01.2005 and having its registered office at Delhi.

By way of an approved Scheme of Demerger, the surplus land with the Tata Communications Limited (TCL) have been transferred to the HPIL. These lands are situated in Delhi, Pune, Chennai and Kolkata.

**2. NOTICE INVITING TENDER**

- a. Tenders are invited from Chartered Accountants Firms for appointment as HPIL Internal Auditor for the Financial Year 2022-23 and 2023-24. The appointment of the selected Chartered Accountants Firm as internal auditor may further be extended for one more financial year at sole discretion of HPIL if the performance of the auditor is found to be satisfactory in the year under consideration. The extension will be on same terms & condition.
- b. The interested CA firms should apply physically and submit their tender and the bids along with all the relevant certificates, documents, etc. in support of their technical & financial bids – all duly signed.

**3. Eligibility Criteria**

The interested CA firms are advised to read and understand the eligibility criteria mentioned herewith before submitting their tender. They are also required to submit the relevant documents as mentioned in para 3.1 for each of the eligibility criteria: -

- a. **Experience:** The Firm should have experience of at least ten (10) years from the date of registration of the firm. As on date of opening of Technical bid.
- b. **No. of Partners:** The firm should have at least three (3) partners on the date of tender submission at least two (2) should be Fellow member.
- c. **No. of Qualified CA’s:** The CA firm should have at least three (3) Chartered Accountants as employee (other than partners) as on the date of tender submission.
- d. **No. of statutory audit / internal audit:** The firm should have conducted either statutory audits and /or internal audits of at least three Autonomous Bodies / Statutory Bodies / Educational Institution/ PSU with minimum annual turnover of Rs. 50 Crore each with multi locations/offices/branches/units on or after financial year 2019-2020. The annual turn-over for each Autonomous Bodies / Statutory Bodies / PSUs / Educational Institutes

shall be as per their Audited Financial Statements for any financial year during 2019-20 till 2021-22.

- e. **Annual Turnover Of The Firm:** The annual average turnover of the interested CA Firm shall not be less than Rs. 25 lakhs for last three financial years i.e. 2019-20, 2020-21, 2021-22.
- f. **Location of CA Firm's Office:** The CA firm should have the registered / main office in Delhi.

Joint Venture and consortium are allowed. However, they are required to submit the certified copy of agreement along with the tender documents. The Contract/work order will be awarded to lead firm with full responsibility.

The Bidder's shall meet the following Eligibility Criteria for quoting the bid and the proof for the Eligibility should be provided:

| S.No. | Eligibility Criteria   | Documents required to substantiate the same  |
|-------|--|--|
| 1     | Taxpayer Information The bidder should have been registered with the Tax Department          | a. Income Tax Registration (PAN No/ TAN No.)<br>b. GSTIN Registration  |
| 2     | Registration with ICAI   | Copy of Firm Registration Certificate (FRC) issued by The Institute of Chartered Accountants of India and Copy of certificate of practice of all the Partners/members of firm.     |
| 3     | No. of partners  | Copy of Firm Registration Certificate (FRC) as mentioned at Sl. No. 2 above and Membership number issued by The Institute of Chartered Accountants of India of each partner/member |
| 4     | No. of qualified CA's  | Certified copy of relevant documents from ICAI is required to be submitted   |
| 5     | Experience of no. of statutory audit / internal audit: as stated in pre eligibility criteria | Certified copy of appointment letters from the client organizations. And certified proof of the Turnover of the Auditee organization.  |

|   |   |  |
|---|---|--|
| 6 | Annual Turnover of The Firm:<br>Details for annual turnover for - FY 2019-20:<br>FY 2020-21 :<br>FY 2021-22:<br>Average Turnover for three years: | a. Copy of audited balance sheet and profit & loss account for the F.Y. 2019-20, 2020-21, 2021-22<br>b. Income tax return along with income computation sheet for last 3 years (A.Y. 2020-21,2021-22, 2022-23) |
| 7 | Location Of CA Firm's Office  | Proof of having Office in Delhi  |

#### 4. REQUIREMENTS FOR FINANCIAL BIDS

- a. The Bidder is required to quote fee in INR. The fee quoted by the Bidder should be inclusive of all the expenses but excluding GST.
- b. The fee quoted should be minimum ₹1.00 (Rupee One) or in multiples of ₹1.00 (Rupee One), failing which the financial bid would be rejected. The tax component should be indicated separately while raising the bills for payment of fee. All bills are to be raised in INR and will be payable in INR.
- c. In case of mismatch of figures quoted in number and words; the figures in words will be taken as correct for all purposes.
- d. The Fee quoted by the bidder shall remain fixed till successful completion of tender process.
- e. The fee quoted should be unconditional.  
Note: Bids with conditionality shall be summarily rejected. The travel-related expenses, stay expenses and all the other expenses including those related to due diligence, collection and review of data, preparatory work, visits to site, visits for clarifications/ meetings, making presentations, preparation of report, etc. will have to be borne by the bidder.

The Bidders will be liable to pay taxes/duties/cess etc. applicable as per prevailing law at their end.

#### 5. Scope of Work

The detailed Scope of Work for Internal Auditor is given at Annexure-A for reference.

#### 6. Periodicity And Timelines of Audit

- a. HPIL's Internal Auditor will be required to conduct the internal audit in four quarters:
  - ✓ 1<sup>st</sup> April to 30<sup>th</sup> June,
  - ✓ 1<sup>st</sup> July to 30<sup>th</sup> September,

- ✓ 1<sup>st</sup> October to 31<sup>st</sup> December and
- ✓ 1<sup>st</sup> January to 31<sup>st</sup> March.

However, for FY 2022-23, consolidated Internal Audit report may be provided.

The auditors will also be required to prepare and consolidate the annual accounts of HPIL for the year 2022-22 and 2023-24 and also for subsequent years, if re-appointed.

- b. Timelines for conducting the Audit: The Auditor shall strictly follow the timelines mentioned below in the table:

| S.No. | Description of Audit                            | Timeline  |
|-------|---|---|
| 1.    | Commencement of Internal Audit of every Quarter | The audit should start from the 10 <sup>th</sup> day of the month following the end of the quarter of which audit is to be done at registered Office.   |
| 2.    | Submission of Final Internal Audit Report       | The final Internal Audit Report of each campus and the Consolidated Report after discussion with HPIL's the Management should be submitted within 20 days from the date of start of Internal Audit. |

## 7. PROCEDURE FOR SELECTION OF INTERNAL AUDITOR

- a. The bidders who clear the prequalification norms shall be considered.
- b. Technical bid will be examined to determine the completeness of each document submitted.
- c. If any of these documents or information is missing, the offer shall be rejected

The Bidder who qualify all the Eligibility criteria as mentioned in clause 3 shall be eligible for opening of Financial Bid.

The Bidder with the lowest Financial Bid would be awarded the contract

## 8. Audit Fees

The audit fees for the assignments specified in the **Annexure- B** may be quoted as per Performa specified in **Annexure-C** for Financial Bid (inclusive of out of pocket expenses) excluding all applicable taxes.

## 9. Payment Schedule :-

The payment of professional fees for internal audit will be released on annual basis on submission of bills subject to timely submission of quarterly internal audit reports.

## 10. Terms and Conditions

Interested and eligible agencies, who meet the prescribed requirement, are advised to go through "Instructions to Bidders" and submit their competitive bids / offers in physical mode.

- a. All prospective bidders are advised to read and understand the terms and conditions of the proposal as detailed in the RFP document before submitting their bids/proposals as no change is permissible once the bid/proposal is submitted.
- b. Not more than one bid/proposal shall be submitted by one bidder/(s) having business relationship. Under no circumstance will father and his son/(s) or other close relations who have business relationship with one another (i.e. when one or more partner/(s)/director/(s) are common) be allowed to bid/offer for the same contract as separate competitors. A breach of this condition will render the tenders of both parties liable to rejection
- c. The appointment will be for conducting Internal Audit for the financial year 2022-23 and 2023-24.
- d. Bidder who has downloaded the RFP document shall not tamper/modify the tender form including downloaded price bid template in any manner. In case if the same is found to be tempered/modified in any manner, tender will be completely rejected
- e. Bidders are advised to visit the website regularly till closing date for submission of bids to keep themselves updated about any change/modification in the RFP document which will be intimated through this website [www.hpil.co.in](http://www.hpil.co.in) only by corrigendum/addendum/amendment.
- f. Bids will be opened as per date/time as mentioned in the Tender Critical Date Sheet. After opening of Technical-Bid the results of their qualification as well Price-Bid opening will be intimated latter
- g. The submission and opening of bids will be done physically. Tender document can be downloaded from the website [www.hpil.co.in](http://www.hpil.co.in).
- h. The Company reserves the right to accept or reject any or all responses and to request additional submissions or clarification from one or more applicant(s) at any stage or to cancel the process entirely at its sole discretion without assigning any reason whatsoever.
- i. The audit work has to be conducted at the registered office of the Company at Room No. 144, C-Wing, Nirman Bhawan Maulana Azad Road New Delhi-110001.
- j. All interested entities which fulfills the conditions prescribed in the 'Eligibility Criteria', may submit their proposals, as per the guidelines mentioned hereunder, for selection as "Internal Auditor".
- k. The Company reserves the right to accept / reject any or all the offers without assigning any reason whatsoever thereof.
- l. Documentary evidence(s) in respect of all the information sought from the Firm(s) must be furnished along with the proposal letter.
- m. All the pages of the proposal document shall be signed by the applicant with the seal and documents submitted along-with the offer be authenticated by the authorised signatory of the applicant(s) with the seal.
- n. The proposal should be submitted strictly as per the terms & conditions laid down in the document. The Offer in the Prescribed Format **at Annexure – B & C, can be submitted only in physical form at the following address:**

Director,  
Hemisphere Properties India Ltd  
Room No. 625, A-Wing, Nirman Bhawan,



Maulana Azad Road, New Delhi-110001

Email: [info@hpil.co.in](mailto:info@hpil.co.in)

- o. The sealed offer containing expression of interest should be submitted separately for technical and financial bid at the HPIL office given above up to February 27, 2023 (By 4.00 PM)
  - The Technical bid envelope must be sealed and super- scribed with “*Offer for Appointment of Internal Auditor –Technical Bid*” and,
  - The Financial bid envelope must be sealed and super - scribed with “*Offer for Appointment of Internal Auditor– Financial Bid*”.

Offers submitted in any other form shall not be considered.

Financial bid will be opened for only those who are meeting the minimum desired eligibility criteria as per clause 2 above and schedule of same would be intimated accordingly and technical bid will be opened on **February 28, 2023 (By 4.00 PM) (tentative)**.

#### **11. Declaration**

The Firm(s) shall have to furnish declarations along with submission of Technical Bid, for appointment as Internal Auditor, as under:

- a. The Firm shall not sub-contract the internal audit work,
- b. The audit team will work in strict confidence and will ensure that the data, statement and any other information in respect of the operation of the location / work centre/ Company is dealt with strict confidentiality and secrecy.
- c. No proprietor/partner/employee of the Firm should be related to either Managing Director or any Whole Time Directors or Part Time Directors or KMP of the Company within the meaning of the Companies Act, 2013 by issue & submission of certificate of Independence and arm’s length relationship,
- d. Neither the Firm nor its partner(s) or associates should have any interest in the business of the Company,
- e. The Firm shall not be disqualified under The Companies Act, 2013 &SEBI (LODR) Regulations, 2015 and comply will all the provisions and applicable laws and never being debarred for performing such audit by any client/authority etc.
- f. Firm should comply with the all the regulations made by ICAI
- g. Firm has not carried out Statutory Audit/Internal Audit/Secretarial Audit of HPIL for continuous 3 years in previous 5 years.
- h. HPIL may by a written notice of suspension, suspend all payments to the bidder under the contract, if the bidder fails to perform any of its obligations under this contract provided that such notice of suspension:

- i. will specify the nature of the failure and
- j. will request the bidder to remedy such failure within a specified period from the date of issue of such notice of suspension.

**Scope of Work****STATUTORY AND INTERNAL COMPLIANCE**

- (i) To audit the compliance with applicable statutory requirements like income tax, GST, EPF and ESI etc.
- (ii) To advice and give written opinion on issues pertaining to Income Tax, GST, excise duty and custom laws etc. applicable to HPIL. To help in preparation and submission of necessary compliance with applicable laws.
- (iii) Preparation of all income tax returns and submission of same to income tax authorities.
- (iv) Advise and assist in the matters related to Income Tax, GST, and other statutory laws applicable to HPIL.
- (v) Assist in preparation and filing of all kinds of Statutory Returns of HPIL.
- (vi) Provide recent updates on all statutory laws applicable to HPIL.
- (vii) Helping in preparation & filing of e-TDS quarterly returns within due date.
- (viii) Helping in preparation and filing of GST returns within due date.
- (ix) Compliance of Ind AS and its disclosure requirements
- (x) The Companies Act, 2013 and the rules made thereafter;
- (xi) Any other laws/regulations as may be applicable specifically to the company including Prevention of Money laundering Act (PMLA), RBI Act and regulations made thereunder etc.
- (xii) Any other Act/laws/ regulations as may be applicable or notified from time to time by the Competent Authority.
- (xiii) Any other specific activity as may be advised by the Audit Committee/ Board/regulator(s)/Govt./management of HPIL etc., from time to time;
- (xiv) Guidelines on Corporate Governance for CPSEs issued by Department of Public Enterprises or any other guidelines issued by concerned Ministry.
- (xv) All other laws as applicable to the Company.

**CASH & BANK BOOK:**

1. Checking and verification of the cash book and to ensure that the cash in hand is reconciled with cash book records.
2. Checking and verification of all bank books and to ensure that the bank books are reconciled on monthly basis and necessary actions are taken for unmatched transactions.
3. Checking and verification of payment transactions on test check basis to ensure that they are made as per the generally accepted accounting principles
4. Ensure reconciliation of Fixed deposits maintained with banks

**FIXED ASSETS AND LIABILITIES**

1. Scrutiny of all assets and liabilities accounts to ensure their correctness.
2. Audit of fixed assets registers, accounting records and their reconciliation with accounting records.
3. The audit of liability registers and their reconciliation with accounting records.
4. Carrying out the physical verification of fixed assets at least once in a financial year and their comparison with the accounting records and reporting of the variations, if any

## **INTERNAL CONTROL SYSTEM**

1. Audit of the financial management of infrastructural/construction projects or works.
2. Audit of the strategic projects undertaken.
3. Review of accounting and internal control systems and suggestions for improvements where a weak lacuna in accounting and internal control systems is observed.
4. To ensure that the major expenditure and incomes items are booked/recorded following accrual system of accounting and report deviations, if any.
5. Detection of systemic flaws and suggestions for adopting the corrective measures.
6. Advice on risk assessment and risk mitigation mechanism.
7. Conducting Process Audit of areas as intimated and directed by the management from time to time.
8. Reporting of outstanding C&AG audit paras at the end of each reporting period of internal audit with remarks for non-compliance / non-settlement
9. Reporting on Internal Financial Control over Financial Reporting.

## **OTHERS**

1. Verifications of vouchers: Auditors will also report all the items, where the vendor has not charged GST, but company can avail GST credit after demanding documents from vendors. This report is required to be submitted party wise as well as item wise (expenditure head wise). All revenue expenditure and capital expenditure bills shall be verified 100%.
2. Payment and Recording of Expenses
3. Verification of all statutory registers required to be maintained under Companies Act
4. Receipt and utilization of Subsidy/grants/funding and their accounting

(On letter head of Firm)

**PROFORMA FOR TECHNICAL BID**

To,  
Director,  
Hemisphere Properties India Ltd  
Room No. 625, A-Wing, Nirman Bhawan,  
Maulana Azad Road, New Delhi-110001

**Part-A: General Information**

| <b>Sl. No.</b> | <b>Particulars</b>  | <b>Details along with supportive Documents</b> |
|----------------|---|--|
| 1.             | Name of the Bidder  |  |
| 2              | Complete Address of the Bidder along with contact details   |  |
|                | Date of incorporation   |  |
| 3              | Particulars of the authorized signatory:<br>(i) Name<br>(ii) Designation<br>(iii) Contact Number<br>(iv) Email id |  |
| 4              | PAN of the Bidder   |  |
| 5              | GST Registration Number of Bidder   |  |
| 6              | MSME certificate, if any  |  |
| 7              | Firm Registration No. (ICAI)  |  |
| 8              | Office address of Bidder at New Delhi   |  |
| 9              | Any other information considered relevant by the Bidder   |  |

**Part-B: Working Experience and others**

**Details of Partners of the Firm**

| <b>S.No.</b> | <b>Name</b> | <b>Qualification</b> | <b>Associated with Firm Since</b> | <b>Membership No.</b> |
|--------------|-------------|----------------------|-----------------------------------|-----------------------|
|--------------|-------------|----------------------|-----------------------------------|-----------------------|

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**Details of Full time Chartered Accountants of the Firm**

| <b>S.No.</b> | <b>Name</b> | <b>Qualification</b> | <b>Associated with Firm Since</b> | <b>Membership No.</b> |
|--------------|-------------|----------------------|-----------------------------------|-----------------------|
| 1            |             |                      |                                   |                       |
|              |             |                      |                                   |                       |
|              |             |                      |                                   |                       |
|              |             |                      |                                   |                       |
|              |             |                      |                                   |                       |

Total staff strength of the firm

(On letter head of Firm)  
**PROFORMA FOR FINANCIAL BID**

To,  
Director,  
Hemisphere Properties India Ltd  
Room No. 625, A-Wing, Nirman Bhawan,  
Maulana Azad Road, New Delhi-110001

**PRICE BID** (Schedule of Rates)

The interested CA firm may quote their professional fees (all inclusive) in the following format

| S.No. | Particulars       | Amount in ₹ |
|-------|-------------------|-------------|
| 1     | Professional Fees |             |
| 2     | GST@ 18%          |             |
|       | Grand Total       |             |

Grand Total Professional fees in words .....

Signature of Partner  
With name and firm Seal

Note: In case of difference in quoted price in figures and words, price quoted in word will prevail.



(On letter head of Firm)

To,  
Director,  
Hemisphere Properties India Ltd  
Room No. 625, A-Wing, Nirman Bhawan,  
Maulana Azad Road, New Delhi-110001

Declaration by Firm regarding appointment as Internal Auditor:

I/We, M/s \_\_\_\_\_ hereby declare and confirm that:

1. I/We understand that, according to your conditions, bids must be supported by a Bid Securing Declaration.
2. I/We accept that I/We may be disqualified from bidding for any contract with you for a period of one year from the date of notification if I am /We are in a breach of any obligation under the bid conditions, because I/We
  - a. have withdrawn/modified/amended, impairs or derogates from the tender, my/our Bid during the period of bid validity specified in the form of Bid; or
  - b. Having been notified of the acceptance of our Bid by the purchaser during the period of bid validity (i) fail or reuse to execute the contract, if required, or (ii) fail or refuse to furnish the Performance Security, in accordance with the Instructions to Bidders.

I/We understand this Bid Securing Declaration shall cease to be valid if I am/we are not the successful Bidder (i) the receipt of your notification of the name of the successful Bidder;

Signed:

In the capacity of :

Name:

Duly authorized to sign the bid for an on behalf of .

Dated on \_\_\_\_\_ day of \_\_\_\_\_ .

Corporate Seal

Signature with Stamp

Date

Place

(On letter head of Firm)

To,  
Director  
Hemisphere Properties India Ltd  
Room No. 625, A-Wing, Nirman Bhawan,  
Maulana Azad Road, New Delhi-110001

Sub: Acceptance of Terms & Conditions of Tender

Tender Bid No:

Name of Work:

1. I/ We have downloaded/obtained the tender document(s) for the above mentioned 'Tender' from the web site(s) of the HPIL
2. I/We hereby certify that I/We have read entire terms and conditions of the tender documents (including all documents like annexure), schedule(s), etc.), which form part of the Tender and I/We shall abide hereby the terms / conditions / clauses contained therein.
3. The corrigendum(s) issued from time to time by your organization shall be taken into consideration, while submitting this acceptance letter.
4. I/We hereby unconditionally accept the tender conditions of above mentioned tender document(s) / corrigendum(s) in totality/entirely.
5. I/We do hereby declare that our Firm has not been blacklisted/ debarred by any Government Department/Public sector undertaking.
6. I/We do hereby declare that our firm has not been part of cartel with other vendors and will quote competitive rates in the bids.
7. I / We certify that all information furnished by me/ us/ our firm is true & correct and in the event that the information is found to be incorrect/untrue or found violated, then your organization shall without giving any notice or reason therefore, summarily reject the bid, without prejudice to any other rights or remedy including the forfeiture of the full said earnest money deposit absolutely. We shall not have any claim/ right against organization in satisfaction of this condition

Yours faithfully

(Signature of the Bidder, with Official Seal)

Name of the Authorized Signatory:

Designation:

Contact details (including E-mail):

Date:

Place: