

No: BSCL/CS-4/Internal Auditors/2022-23

Date: 10.10.2022

EXPRESSION OF INTEREST [EOT] FOR

“EMPANELMENT OF CHARTERED ACCOUNTANTS FIRM FOR PROVIDING INTERNAL AUDIT AND OTHER FINANCIAL SERVICES TO BELAGAVI SMART CITY LIMITED, BELAGAVI (BSCL)”.

BELAGAVI SMART CITY LIMITED
Regd. Off: : First Floor, BUDA Office,
Ashoka Nagara,
Belagavi – 590016,
Phone No: 0831-2461352
TAN No: BLRB14232B
PAN No: AAGCB9785J
CIN No.U74999KA2016PLC093099

Website: www.belagavismartcity.in
Email: bscltd16@gmail.com

SCHEDULE

Period of availability of Eol document : Dt:10.10.2022 to 17.10.2022

(Downloadable from website: <https://bscl.in>)

Last date for receipt of Eol : Dt: 17.10.2022 by 17: 30 IST

(Through Speed post / registered post or Courier only. No drop box facility available)

Place of submission of Eol : Managing Director,
Belagavi Smart City Limited, First Floor, BUDA Office,
Ashoka Nagara, Belagavi – 560019.
Email id: bscltd16@gmail.com

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Date and Time of Eol opening : 18.10.2022 by 10:00 IST

For further information : Managing Director,
Belagavi Smart City Limited, First Floor, BUDA Office,
Ashoka Nagara, Belagavi – 590016.
Email id: bscltd16@gmail.com

1. Belagavi Smart City Limited (BSCL) – An introduction

Belagavi Smart City Limited (BSCL) was incorporated under the Companies Act, 2013 on 11th May 2016 as a Special Purpose Vehicle (SPV) Company of the Government of Karnataka with equity participation of City Corporation, Belagavi (CCB) and State Government with the Authorized capital of Rs. 500 Crores to develop Belagavi as a Smart City as per the Guidelines of the Ministry of Housing and Urban Affairs, Government of India.

2. Project Objective

In order to enhance the operational efficiency through internal audit and assisting BSCL, it wishes to empanel Chartered Accountants Firms for a period of 1 year for providing Internal Audit and other financial services. BSCL shall select the Chartered Accountants Firm from the empanelled list. The selected Chartered Accountants Firm will be appointed / engaged initially for a period of 1(one) year and may be renewed based on the satisfactory performance and mutually agreed terms and conditions.

3. Scope of Services

An indicative list of services which are expected to be offered by the shortlisted CA Firm are as follows:

1. To verify the Books of Accounts of the Company as per Companies Act, 2013 and applicable according standards including areas of Internal Finance Control and Income Tax Act, KVAT, GST, etc. And the financial transaction of the Company since its inception i.e. 10 May 2016.
2. Verification of the Cash Book and Bank book on monthly basis and Reconciliation of Balances.
3. To verify the quarterly receipt and payment statement to be placed before the Board in prescribed Accounts format.
4. Verification of accuracy of TDS deduction and returns filled in prescribed forms with tax authorities, Return filling of TDS / TCS.
5. Verification of Income Tax return and other statutory compliances.
6. All financial day to day transactions to be pre-Audited.
7. To verify daily report submitted by concerned departments.
8. To verify the deposit of Advance Tax to avoid penalty.

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9. Internal Audit to be done on a daily basis during office hours by qualified Chartered Accounts by deputing the Auditor to BSCL, whenever required.
10. To submit Quarterly Internal Audit report for Audit Committee and Board Meeting.
11. To verify the Statutory Compliance like EPF, TDS, VAT, TCS, and Service Tax etc., as applicable to the Company.
12. To suggest/advise the Board of Directors and Management of the Company in the matters of Income Tax and other tax related matters in financial issues.
13. The Auditor needs to submit quarterly reports within 15 days of end of every quarter and Annual consolidated report on or before first week of May 2023.
14. The Auditors having conflict of interest with the Company are excluded from participate in this bid process.

4. Eligibility Criteria

Chartered Accountants Firm fulfilling the following eligible criteria as listed below shall be empaneled with BSCL.

Any form of Joint Venture / Consortium of firms will not be allowed for participation in the empanelment process. The eligibility criteria are as follows:

- The Chartered Accountants Firm should be a partnership Practicing Firm of chartered Accountants registered with the Institute of Chartered Accountants of India.
- The Chartered Accountants Firm should be in Practice for a period of not less than 10 years for the financial year 2022-23 (as per the latest Certificate as on 01/04/2022 Firm Status Card) and should have been selected for PSC audit as on the date of application.
- Have at least 3 fulltime FCA partners who are associated with the firm for more than 3 years, out of which at least 1 FCA partners should be stationed in Belagavi
- Have average annual professional fees of Rs. 50/-(Fifty) Lakhs or above in the immediate last 3 financial years: 2019-20, 2020-21 and 2021-22 (Audited financial statements & ITRs to be submitted).
- Have Head Office in Belagavi City. Proof as approved by the Institute of Chartered Accountants of India must be produced.
- Should have never been issued notice for failure to submit deliverables and cancellation of work order, forfeiture of EMD, etc., by any Government and / or semi-Government / Autonomous entities. An undertaking to be submitted by the Firm to that effect.
- Should not have been barred from appointment by any government and / or semi government / Autonomous entities. An undertaking in the form of an affidavit on Rs. 100/- stamp paper to be submitted by the Firm to that effect. That the firm was not block listed by Government department.

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- In depth knowledge of Karnataka Transparency in Public Procurement Act 1999 is desirable.
- Should have the experience of Auditing Government of India schemes and exposure to Project Finance Management.

5. Submission Requirement

To be eligible for Empanelment, the applicants fulfilling the above eligibility criteria shall provide satisfactory evidence to BSCL. In addition, all applications submitted along with covering letter (Format given at ANNEXURE-1) shall include the following information:

- Letter of Expression of Interest including details of the firm (supported by Partnership Agreement and Registration Certificate issued by the Institute of Chartered Accountants of India and other incorporation document).
 - Name of firm
 - Year of establishment
 - Address and contact details of registered Office
 - Address and contact details of head Office & Branch Office(s), if any
 - Proof of CAG Empanelment
 - Details of Contact person(s)
- Details of Full Time Partners of the Firms containing following information of each Partner:
 - Name of Partner
 - Address and contact details
 - Educational Qualification
 - Specialization in professional experience
 - Membership No: and its category like Associate / Fellow Member
(supported by its details reflected in the firm status as on 01.01.2017)
- Average Annual Turnover of the Firm for last 3 financial years 2019-20, 2020-21, 2021-22 (supported by Audited Accounts / Annual ITRs) as per **ANNEXURE-2**
- Name of major clients in Karnataka others states and nature of services provided by the Firm as per **ANNEXURE-3**.
- All documents should be self-signed & sealed.

6. Language of Application

The language of the Application as well as the supporting documents shall be in English.

7. Submission of Eol-Packing, Sealing and Marking

8. 1. An applicant is required to submit only one Eol.

2. The Eol must be inserted in sealed envelope, along with applicant's name and address in the left hand corner of the envelope and super scribed on the envelope :-

“Expression of Interest for Empanelment of Chartered Accountants for providing Internal Audit and other financial Services to Belagavi Smart City Limited, Belagavi (BSCL)”.

3. The Eol shall be addressed to BSCL, Belagavi at the following address:

BELAGAVI SMART CITY LIMITED
Regd. Off: First Floor, BUDA Office, Ashoka
Nagara, Belagavi-590016
Phone No: 0831-2461352
TAN No: BLRB14232B
PAN No: AAGCB9785J
CIN No.U74999KA2016PLC093099
Website:www.belagavismartcity.in
Email: bscltd16@gmail.com

If the envelope is not sealed and marked as mentioned above, then BSCL will assume no responsibility for the misplacement or premature opening. Telex, cable or facsimile Eol will be rejected.

9. Eol Submission Date

Eol submitted in all respect must reach BSCL at the specified address as per Clause 8.3 on or before Dt: 17.10.2022 by 17.30 IST through Speed Post/Regd. Post or Courier only. If the specified date for the submission of Eol is declared as a holiday for BSCL, Belagavi, the Eol will be received up to the appointed time on the next working day. Hand delivery is not allowed/accepted.

10. Late Submission:

Eol received after the deadline for submission prescribed by BSCL will be summarily rejected.

11. Modifications and Withdrawal of Eol

No modifications to the Eol shall be allowed once it is received by BSCL, Belagavi.

12. Clarification:

Every applicant shall be responsible for providing all information as required in this Eol document. For evaluating the Eol of the applicant, BSCL may ask any further information, clarification or document from the applicant. Details of clarifications, information or additional documents, if any, required from applicant, shall be in written form and will be communicated to the applicant by BSCL. The applicant will be responsible to submit the information as requested, within a stipulated time mentioned in the clarification letter. In case of non-submission of such information / clarification/ document, BSCL will evaluate the Eol based on the available records / documents and as per the terms of this Eol documents. BSCL reserves the right to accept or reject any application and to annul whole process without assigning any reason whatsoever.

13. Award of Work

Procedure for the award of work shall be as follows:-

- a) On the basis of application received from the CA Firms, BSCL shall evaluate the applications and prepare a list of eligible empanelment firms who shall be called for personal discussion and presentation.
- b) BSCL will select the firm depending upon their experience and presentation.
- c) BSCL will communicate through a written intimation to the selected firm from and among the empanelled firms along with detailed scope of services and period of engagement and on receipt of the written consent from the said selected firm the appointment process shall come to an end. However the empanelled firms shall continue to be empanelled for a period of five years so that their services can be availed by BSCL for any other work if it is needed in future.

14. Final decision-making authority:

The BSCL reserves the right to accept or reject any application; and / or to annul the process and reject all applications at any time without assigning any reason whatsoever and without thereby incurring any liability to the affected applicant and / or without informing the applicants of the grounds for the BSCL's action.

15. Period of Empanelment:

The empanelment would be for a period of 5 (five) years and can be extended by BSCL at its own discretion. Notwithstanding anything contained in the EoI document, BSCL would have sole irrevocable right to terminate the empanelment and / or increase the number of such empanelment and / or issue fresh invitation for similar empanelment at any reason.

16. Professional Fees:

The professional fees shall be paid on monthly basis or years and to be finalized by the BSCL depending upon the experience and presentation of CA Firms. The professional fees shall be excluding of the Service Tax, fees statutory levy. Outstation travelling expenses, communication expenses and all other related out of pocket expenditure relating to the said assignments like photocopy charges, Binding charges etc., which is incurred by the CA firm only and exclusively for undertaking the work of BSCL on production of documentary evidence.

17. Termination of Empanelment:

If in the review of BSCL the performance of a Firm is not satisfactory, or if in its view the Firm has failed to safeguard the interest of BSCL, the Managing Director, BSCL may at his sole discretion, terminate the engagement of the Firm with BSCL by giving one month notice period. The MD, in doing so, shall intimate the Firm in written termination letter. The decision of BSCL in this matter shall be final and binding.

18. Jurisdiction:

All dispute arising out of this appointment shall be subject to the jurisdiction of the appropriate court at Belagavi and will be governed by the laws and regulations prevailing in Belagavi and India as the case may be.

19. Submission of Check List:

- a) Letter of Expression of Interest including details of the firm (supported by Partnership Agreement and registration Certificate issued by the Institute of Chartered Accountants of India and other incorporation documents.
 - i. Name of Firm.
 - ii. Year of establishment
 - iii. Address and contact details of registered Office.
 - iv. Address and contact details of Branch Office(s), if any.
 - v. Proof of CAG Empanelment
 - vi. Details of Contact person(s)
- b) Details of full time Partners of the Firms containing following information:
 - i. Name of Partner.
 - ii. Address and contact details of each Partner
 - iii. Educational Qualification
 - iv. Specialization in professional experience
 - v. ICAI Membership no. and its category like FCA (supported by its details reflected in the firm status as on 01.01.2022)
- c) Average Annual Turnover of the Firm for last 3 years 2019-20, 2020-21, 2021-22 (supported by Audited Accounts of the Firm)
- d) Name of five major clients in Karnataka or other states and nature of services provided by the Firm.

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(On the Letterhead of the applicant)

To,

The Managing Director,
Belagavi Smart City Limited, Belagavi
Regd. Off: First Floor, BUDA Office,
Ashok Nagar, Belagavi – 590006.

Dear Sir,

Sub: **Expression of Interest for Empanelment of Chartered Accountants firms for providing Internal Audit and other financial Services to Belagavi Smart City Limited, Belagavi (BSCL)**”.

Having examined the EoI Document and application form including guidelines for submission, scope of work etc., we hereby submit all the necessary information and relevant documents for our selection into the **“Expression of Interest for Empanelment of Chartered Accountants Firms for providing Internal Audit and other financial Services to Belagavi Smart City Limited, Belagavi (BSCL)”**.

We understand that BSCL reserves the right to reject any application without assigning any reason thereof.

(Signature of Authorised person)

Date:

Seal of the firm

Information of Applicants

Name of the firm (In full) :

Address:.....

Telephone no:

E-mail address:

Year of establishment :

(Certificate of Registration/Incorporation under relevant Acts)

CAG Empanelment Details :

(Enclosed copy of CAG Empanelment)

Place of business:

Contact person:

Name and No of Partners:

Address and Contact Details of each Partner:

Educational Qualifications:

ICAI Membership No. and its Category:

(Signature of Authorised person)

Date:

Seal of the firm

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Annexure '2'

Turnover

Annual Turnover for the last three financial years, 2018-19, 2019-20, 2020-21, along with audited balance sheet for last three years.

Sl No.	Year	Turnover in INR Lakhs
1	2019-20	
2	2020-21	
3	2021-22	
Average Turnover		INRLakhs

(Signature of Authorised person)

Date:

Seal of the firm

Note : It should be attested by Chartered Accountant not belonging to the applicant firm.

Applicant's Experience of Relevant Projects

1	Project Names	
2	Location	
3	Start Date	
4	End Date	
5	Description of Actual Services Provided by your firm	
6	Present Status of the Project	

N.B: Work order shall be attached along with the Eol document

(Signature of Authorised person)

Date:

Seal of the firm