



VADHVAN PORT PROJECT LIMITED
FINANCE DEPARTMENT

Tender For “Appointment of Internal Auditor of VPPL for the period of 2 years and further extendable for 1 year”.

May, 2025

**JNPA, Administration Building,
1st Floor, Finance Dept
Sheva, Navi Mumbai: 400 707.**

Fin/Internal Auditor /2025-26

Date 28th May,2025

To,

_____.

Dear Sir,

The Port is planning to engagement of Internal Auditor for **VPPL** for a period of two years and extendable for 1 year in a two Bid system (Technical and Price Bid).

Copy No. _____ of the tender document is enclosed.

You are advised to read the whole document carefully and submit your proposal strictly meeting with the requirements spelt out in the proposal document.

Please note that if your submission is found deficient with reference to the requirements spelt out in the proposal document, it may be rejected.

Thanking you,

Yours faithfully,

Director(Finance),VPPL

VADHVAN PORT PROJECT LIMITED
FINANCE DEPARTMENT
(TENDER NOTICE)

Fin/Internal Auditor/2025-26

Date: 28/05/2025

Vadhvan Port Project Limited (VPPL) invites on line application from interested parties (Applicants) in accordance with Tender Document for selection of Internal Auditor.

Name of the work: Tender for appointment of Internal Auditor for VPPL for the period of 2 years and extendable for 1 year.

Cost of TENDER document: Rs11,800/- including GST

Earning Money Deposit(EMD): 1,18,000/- including GST shall be submitted in favour of "VADHVAN PORT PROJECT LIMITED (VPPL)". The details of submission of EMD shall be uploaded in Technical Bid and submitted along with IP.

OR

An EMD shall be submitted in the form of Demand Draft drawn from any Scheduled/Nationalized Bank in favour of "VADHVAN PORT PROJECT LIMITED (VPPL)" payable at Mumbai and shall reach to the VPPL office on or before the stipulated time & date for opening of the Bids. The EMD in the form of DD shall be submitted along with IP.

OR

EMD shall be payable on-line to VADHVAN PORT PROJECT LIMITED (VPPL) on the Bank Account details given below. The Bidder shall submit scan copies of UTR no./receipts while uploading online Bid.

Tender Validity: 90 Days

The detailed tender programme can be viewed and tender documents can be down loaded from the VPPL website " [VADHVAN PORT PROJECT LIMITED](#) or Central Public Procurement Portal "[Government eProcurement System](#)" The cost of tender document has to be submitted in a separate envelop in the form of Demand Draft drawn in favour of VPPL or through RTGS before the schedule date & Time of opening of tender. The downloading of document shall be carried out strictly as provided on website.

Downloading of Tender document	30 th June, 2025
Tender Validity	90 Days
Pre Bid Meeting	To be held on 16 th June, 2025 at JNPA Administration Building.
Last date of receiving queries/clarification	Till the day of Prebid
Opening of Proposals	1 st July, 2025 at 3:30 pm
Contact Person	G K DAS, Director(Finance) Director2@vadhvanport.in Directorfinance@vadhvanport.in Info@vadhvanport.in

RTGS Details

A	Name of the Bank	Bank of India
B	Name of the Branch	Port Users Building (PUB) Branch, Nhava
c.	SB Account No	123220110000400
D	IFSC Code	BKID0001232
E	Beneficiary's Name	Vadhvan Port Project Limited

VADHVAN PORT PROJECT LIMITED

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SECTION I –INSTRUCTIONS TO THE BIDDERS

1. GENERAL:

- i) NIT invited through 'TWO COVER **SYSTEM**' by VADHVAN PORT PROJECT LIMITED (VPPL) from eligible bidders for "APPOINTMENT OF INTERNAL AUDITOR FOR VPPL FOR PERIOD OF 2 YEARS AND EXTENDABLE FOR 1 YEAR "
- ii) The bid document containing the entire details is available at the E-TENDER Portal.
- iii) The Bidders must fulfill the Minimum Qualification criteria for pre-qualification and other requirements stipulated in Section II –Qualification criteria for the bidders of the bid document.
- iv) The Contract Agreement will be in force for a period of Two years from the date specified in the Work Order and extendable for a period upto One year with proportionate rate with the same terms and conditions, which will be based on the satisfactory performance of service during the course of Contract.
- v) The Bidder undertakes, if his tender is accepted, has to enter into and execute when called upon to do so, a Contract Agreement as provided in Form IV with such modifications

2. QUERIES :

Any queries received after the Pre bid shall not be considered and no reply to such queries will be given.

3. TENDER SUBMISSION THROUGH :

The tenders should be submitted online through E-TENDER Portal.

- 4. EMD of Rs. 1,18,000/- (incl GST) in the form of DD / Bank Transfer. Without valid EMD the bid stands disqualified.

5. CORRECTION/VARIATION:

- i) All corrections and alterations in the entries of the bid documents shall be attested with full signature of the Bidder with date. No erasures or over-writings shall be made.
- ii) The Bidders should not submit any revised or amended offers after the opening of the tender. If any such document is found in the bid, the same will be rejected.
- iii) The bidder's proposals deemed to include all prices for the Scope of Work specified in Section-VII of the bid document and no arithmetical correction or price adjustments are allowed.

iv) Tender should be complete in all respects for taking a decision immediately on opening of the Tender.

6. TRANSFER OF BID DOCUMENTS:

Transfer of bid documents submitted by one intending Bidder to another is not permissible.

7. ADDENDA / CORRIGENDA:

Addenda/Corrigenda, if any to the bid documents will be issued by the Port only in the E-TENDER Portal, prior to the date of opening of the tenders.

8. INCOMPLETE DETAILS AND CANVASSING:

The VPPL does not bind itself to accept the lowest tender and may reject any or all tenders received without assigning any reason, whatsoever. Tenders in which any of the particulars and prescribed information is inadequate or incomplete in any respect and / or the prescribed conditions are not fulfilled such tenders are liable to be rejected. Canvassing in any form by the Bidders will result in their tender being rejected.

9. HISTORY OF LITIGATION

A consistent history of litigation or arbitration awards with the Port by the applicant may result in disqualification.

10. OUT STANDING DUES TO PORT

The parties who have outstanding dues to be paid to the Port as on the date of publication of the NIT shall clear the same before submission of the bid, else they will not be allowed to take part in this tender and the bid document submitted in any way will not bind the Port to accept their participation in the subject tender.

11. BID SECURITY:

The bidder has to upload self-attested scanned copy of 'Bid Security Declaration', as per Form I, accepting that, if the bidder withdraws or modifies their bids during period of validity etc., the bidder will be suspended for the time specified in this tender document. Bids without 'Bid Security Declaration' will be summarily rejected.

12. BID OPENING:

The Part I-Technical Bid containing the Qualification Criteria documents and Part- II- Price Bid will be opened as per E-TENDER T&C.

13. PAYMENTS :

All payments will be made only in Indian Rupees and no foreign exchange is available for this work.

14. EXPENSES INCURED BY THE BIDDER

The Port shall not be responsible for any direct or indirect expenses incurred by the Bidders in preparing, submitting and/or personally attending at the time of opening the Commercial bid / price bid or at any other time.

15. UPLOADING OF BID DOCUMENTS

The bidder shall on his own responsibility have to download and upload the bid document in the provided E-TENDER Portal. The Bidder has to make his own arrangements to overcome the Internet, electricity or other connectivity failures to complete the Tender filing online at his own risk and cost and Port will not be responsible for such failures or shall not be liable to extend or accept such delayed or incomplete tender, for reasons whatsoever.

The terms of the Tender schedule, conditions of firm any other documents attached to the bid document shall not be defaced or detached from it and the same has to be uploaded in whole as per the instruction provided in the bid document or in the e-portal.

SECTION II-QUALIFICATION CRITERIA FOR THE BIDDERS

PART I (COVER I) – Qualification Criteria (Techno Commercial Evaluation)

Qualifying criteria to be met by bidders to qualify for award of the contract is specified as follows:

A. Requirement & Eligibility:

The work is proposed to be given to a reputed firm having the following criteria:

- a) Experience in similar works* with Organizations having turnover of more than Rs.600.00 crores during the last 5 years (as on 31.3.2024). (In case of experience in organization the bidder shall submit, Work order¹ and Completion certificate/s issued in the name of firm . Seven years' experience (as on 31.3.2024) on the entire firm name shall be considered. There should be at least 2 full time partners in the firm, out of whom 1 partner should have standing of more than 5 years in practice.
- b) The firm /LLP should have an average annual turnover not less than Rs.15 lakhs per annum during last 3 financial years. Three years Audited Financial statements shall be submitted by the bidder.
- c) The firm should also have at least 3 partners with professional qualification in the field of work.(The professional qualifications of the partners with valid COP of firm/partners duly attested shall be submitted by the bidder).
- d) The Chartered Accountant/ Cost and Management Accountant firm should be empaneled by the Comptroller &. Auditor General of India or Reserve Bank of India.

(A copy of valid empaneled certificate shall be submitted by the bidder).
- e) The firm should have at least one Partner Qualified CISA/DISA Certification. (A copy of CISA/DISA certificate and copy of partnership agreement shall be submitted by the bidder).
- f) The bidders must submit a Resolution copy of the Firm authorizing a Partner to represent the bidder including signing of Tender document and discharge of all Tender related matters, else, all the Partners of the Firm has to sign the POA duly authorizing a Partner/Person to represent. The bids submitted without POA will be summarily rejected.
- g) Branch at Navi Mumbai /Mumbai : CA/CMA firm and all qualified partners should be based in Navi Mumbai/Mumbai. Copy of branch/office registered certificate at Mumbai/ Navi Mumbai shall be submitted.

*Similar Work: The Firm should have done Internal Audit to Government Organization/Public Sector Undertaking/Public Sector Enterprise/Autonomous Bodies during the past seven years with a Gross receipts/Turnover of more than Rs.600crores.

(Audited financial statements of such Government Organization/Public Sector Undertaking/Public Sector Enterprise/Autonomous Bodies for confirmation of only Turnover shall be submitted by the bidder).

SECTION III- EVALUATION OF THE BID DOCUMENT

1. Determination of Responsiveness:

- i) Copies of attested Original registration certificate/ICAI Firm3 registration details, CAG Empanelment Proof 6, Documents incorporating the legal entity and defining its legal status, PAN & GST registration Certificate, Firm Profile and Details of Partners, Place of registration and principal place of business, etc.
- ii) Bid security declaration as per Form- II.
- iii) Declaration of Authorized Representative of the bid in Non-judicial stamp paper with denomination not to be lesser than Rs.100/-duly signed by all the Partners. The bidders must submit a Resolution copy of the Firm/LLP authorizing a Partner to represent the bidder including signing of Tender document and discharge of all Tender related matters, else, all the Partners of the Firm/LLP has to sign the Form IV duly authorizing a Partner/Person to represent.
- iv) (a) The bidder must not have been terminated or declared ineligible/blacklisted by any Major Ports/ Central / State Government / Autonomous bodies / PSEs/PSUs / Nationalized Banks / Public Limited or Private Limited Companies in the past 3 years prior to the date of publication of NIT.
(b) Information regarding any litigation and arbitration against the Port during the past five years prior to the date of publication of NIT, in which the Bidder is involved, the party's concerned and disputed amount should be furnished.
(c) A declaration to the effect of iv(a) & (b) should be furnished as per format prescribed as Form- V 14.

2. Techno Commercial Evaluation:

- i) The documents submitted by the bidder as specified in Form IV will be evaluated based on the Work Order/Work completion certificate of similar Work and value of the work fulfilling the Eligibility criteria1.
- ii) The Port may verify the original documents of the Copies submitted by the Bidder during evaluation or at any time, if required. In case the documents submitted by the bidders found to be forged/ false, the port will take appropriate penal action including cancellation of the work order issued and blacklisting of the firm/ company for a period of 3 years, forfeiture Bank Guarantee either jointly or severally.

iii) The shortlisted bidders after the evaluation will be informed through E-TENDER Portal after short listing and the same will also be published in the E-TENDER Portal.

3. Price Bid Evaluation:

i) The price bid will be evaluated based on the rate quoted by the bidders at Section VII- Price bid and the bidder quoting the lowest will be declared as the successful bidder.

iii) No conditionality is to be attached in the Price bid other than furnishing the Price quote.

4. Award of Work:

i) The work will be awarded to the successful bidder(s) for providing Internal Audit as specified in the Scope of Work of Section V.

ii) The decision of this Port shall be final in this regard.

iii) The Port reserves the right to accept or reject any or all the tenders without assigning any reason and not bound itself to accept the lowest tender.

SECTION IV – INSTRUCTION TO SUCCESSFUL BIDDER

1. Letter of Intent

The letter of intent will be issued to the successful bidder through e-mail/post after evaluation and obtaining approval of the competent authority for fulfilment of the formalities. The successful bidder has to fulfil the same within 15 days from the date of issue of letter of intent or within the extended date as the case may be.

2. Performance Security:

i) The successful bidder shall deposit an amount equal to 5% Plus GST of the accepted tender value as Performance Security in the form of irrevocable Bank Guarantee obtained from a Nationalised Bank or a Scheduled Bank having net-worth of above Rs.100 crores having its branch at Mumbai /Navi Mumbai and encashable at Mumbai/Navi Mumbai in the form as per specimen in the Form- III of the Bid document shall be in compliance with for a digital confirmation(SFMS) for the Bank Guarantee and the same shall sent along with a letter from the Bank directly to the Port within 15 days from the date of issue of letter of intent with a claim period throughout the contract period and additional 90 days.

ii) The successful bidder may also deposit the Performance Security amount through E-payment to Port Bank Account in lieu of Bank Guarantee. However, the Port may relax the above time limit of 15 days and may extend for further period of 6(six) days in extraordinary

circumstances based on the reasons furnished by the bidder. If the Performance Security is not deposited within the stipulated period as prescribed, the Work Order stands cancelled automatically and the Earnest Money Deposit has to be forfeited by VPPL.

- iii) In case the Port is obliged to make any recoveries on any account from the Performance Security Deposit of the firm either in part or full, shall be encashed by the Port and the firm shall be obliged to make good the Performance Security Deposit amount within a period of 10 (ten) days after the receipt of information in this regard, failing which the firm shall have to pay an interest of SBI base rate MCLR+2% per annum for the period of delay in making good the Performance Security Deposit.
- iv) The Performance Security should remain valid for a period of 90(Ninety)days beyond the date of completion of all contractual obligations of the Successful Tenderer including statutory obligations and will be refunded/discharged thereafter without any interest after adjusting any dues to the Port.

3. Work Order:

After fulfilment of the conditions specified in the Letter of Intent, the Port shall issue Work Order to the successful bidder.

4. Signing the Contract Agreement:

- i) The successful bidder shall be required to execute a Contract agreement at his own cost in the pro-forma prescribed by the Port as per the Contract Agreement Form provided in Form IV of the bid document on Maharashtra State Government stamp paper of the value of Rs.100/- within 7days of the issue of work order.
- ii) Non-fulfilment of this condition of executing a Contract agreement by the successful bidder would constitute sufficient ground for annulment of the award. The Port reserves the right to take action as deemed fit against such default bidder.

5. Deployment of Manpower

The successful bidder shall deploy the minimum Manpower as specified in the Scope of Work under Section V of the Tender document for conduct of the Internal Audit Work. During Deployment, the professional /academic certifications (attested copies) of respective manpower will be submitted to VPPL.

6. Debarment:

A bidder shall be debarred if he has been convicted of an offence

- a) under the Prevention of Corruption Act, 1988; or

- b) the Indian Penal Code or any other law for the time being in force, for causing any loss of life or property or causing a threat to public health as part of execution of a public procurement contract.

If a bidder is found to be debarred shall not be eligible to participate in any of the tender process of the Port for a period not exceeding three years commencing from the date of debarment.

SECTION V- SCOPE OF SERVICES

A. SCOPE IN GENERAL

- i. The Audit is conducted with a view to see that :-
- a. All the transactions involving financial implications are properly accounted for; verifying whether all revenue earned are billed are properly accounted, if not the same may be reported.
 - b. The initial accounts records are maintained accurately;
 - c. There are no delays and / or irregularities in maintaining the Accounts reports;
 - d. The provisions of accounting procedure, rules and regulations, orders and procedure in force and instructions issued by the CMD/Director(Finance)/Ministry from time to time are not violated;
 - e. Reports are furnished to Director(Finance).
- i. It is also within the purview of audit to bring to light any other points of interest which may lead to reduction in costs and increase in efficiency. It may even suggest modification in the existing procedure for achieving the above objectives.
- ii. The role of internal audit should be such that it will be envisaged as a service input in an organization and should be a valuable focal point for management planning and control. For this purpose, the approach should be on a selective basis rather than a searching examination of debits and credits.

Periodicity:-

Internal Audit is a concurrent audit and all departments need to be covered regularly throughout the year. **Internal Auditor will be required to submit Quarterly Internal Audit**

Reports:

At the year end : Consolidated department-wise Internal Audit Report **for entire financial year.**

Final Internal Audit Reports inclusive of Management Comment should be completed on or before 31st May every year.

Internal Audit Report:-

- a. The report shall be in two parts. The Part I will contain the evaluation of the internal controls, systems in practice and report the weaknesses with suggestions for improvements. The Part II will contain the report on the short comings and the impact on the same on the Balance Sheet and income & expenditure account of the Port. This may preferably contain the percentage coverage of audit in terms of value and in terms of number of transactions.
- b. The Internal Audit Report shall be submitted to Director(Finance).

General Instructions on Checking Cash and Stock Transactions:-

The following are some of the checks of a general nature to be exercised while conducting Audit of cash and stock transactions. These, however, should not be taken as exhaustive. Other checks suitable to the occasion should be adopted wherever necessary.

- i. It should be seen that all transactions (either cash or stock) are promptly and properly recorded in the relevant records and there is no delay/omission, etc., on this account.
- ii. It should be seen that amounts received from the Finance Department or other sources have been taken to account on the same day.
- iii. It should be seen that amounts received from the Finance Department on account of temporary advances etc., for disbursement are not retained in hand beyond the permissible time limit and the undisbursed amount, if any, is promptly deposited with Finance Department.
- iv. The correctness of stock entry recorded on the vouchers in support of purchases should be checked in respect of one month.
- v. It should be seen that issues from the stock are made on proper requisition duly acknowledged by the recipients and correctly entered in the Stock Registers.
- vi. The permanent and temporary advance cash books should be checked to see that these are correctly maintained and accounts thereof have been rendered to the Finance Department within the prescribed time. Irregularity or delay in adjustment should be reported.

- vii. Arithmetical accuracy of the balances shown in the cash and stock books should be checked in all cases.
- viii. The correctness of the amounts drawn in pay bills and TA bills should be checked with the attendance Registers, Tour particulars, vehicle log book, Register maintained in the respective sections/divisions.
- ix. Any other items viz., stationery, furniture and stamp accounts are to be checked as deemed necessary.

Revenue Receipts:-

General:-

Estate Rentals, Water Supply and Energy Charges:-

It should be checked with reference to Buildings and Land Registers that if any rent is collected regularly for all buildings and land let out. It should be seen that rent is correctly assessed with reference to rules and orders in force. In checking receipt on account of supply of water it should be seen that demand has been raised in all cases of supply and the amounts so assessed are correct. All instances of undue retention of authorized collections by other departments without remitting to the Finance Department should be reported.

Miscellaneous Receipts:-

The basis for assessment of miscellaneous dues such as furniture hire charges, hire charges of plant and machinery, hire of all equipment/appliances, etc., demand and collections thereof should be verified. Identify revenue leakage in SAP or Tally System.

B. SCOPE IN DETAIL IN CERTAIN SPECIFIED AREAS

To achieve the objectives and to cover the above scope, the internal audit may be conducted on the basis of the components of Balance Sheet and Income and Expenditure account.

The Internal Audit may be conducted for all income heads to cover a minimum of 60% under each activity and 80% of the total operating income. The Internal Audit may be conducted for all expenditure heads to cover a minimum of 80% of expenditure under each type and 20% of the number of transactions.

The physical verification needs to be done once in a year. These, however, should not be taken as exhaustive. Other checks suitable to the occasion should be adopted wherever necessary.

The Internal auditor should visit the site of VPPL for inspection of records.

The log books of vehicles, machineries, etc should be checked regarding mileage run, working hours, consumption of fuel, lubricants, etc.

Whether contracts for supplies/works/hire of equipment, appliances, floating crafts, etc., have been made as per the prescribed procedures should be verified.

Statutory (To ensure compliance of collection, remittance, filing of return, availing credit/exemption, review and reporting of status of pending issues and litigations)

- GST & GST TDS
- Customs
- Input Tax Credit (ITC)
- Income Tax (TDS, TCS, etc.,)
- Any other specific law as may be applicable

Project capitalization

- From procurement to commissioning and acceptance
- From commencement of contract to completion and acceptance
- Proper and timely capitalization
- Review of CWIP
- Accounting and recovery in relation to Deposit works

Bank and other accounts

- Reconciliation – with focus on timely deposit of receipts, inter bank account reconciliation / matching, undue pending items in reconciliation statements.
- Verification of user wise break up in deposit accounts to suggest write back in conformity with approved accounting policies
- Reconciliation of balances between the subsidiary registers / ledgers
- Physical verification of cash, deposit receipts, investments, other financial assets, cheques on hand, stamps, etc., at periodical intervals and verifying whether the physical balance is as per the book balance.
- Maintenance of records, adherence to the internal instructions regarding salary, overtime, pension, provident fund, gratuity, leave salary, HRA & all other advances, recovery of HRA & all other advances, all paybill recoveries charging of interest on HRA & other advances, accrued interest on all advances, etc.,

- The expenditure incurred and receipts under Pension Fund, P.F, Gratuity, Welfare Fund,GIF etc., reconciliation of respective Bank Accounts and the investments made thereon

SECTION VI- GENERAL TERMS & CONDITIONS

1. MANPOWER REQUIREMENT

The Audit Team should be headed by Partner/Chartered Accountant/ Cost and Management Accountant and may comprise of at least **two groups with at least one staff** in each group passed CA Inter/ CMA Inter/Graduate(B.com) and should have basic knowledge of SAP/Tally system for smooth functioning of Internal Audit work. (submit self- declaration for SAP/Tally knowledge). They shall carry out the Audit simultaneously in various departments / different areas.

Since Internal Audit is concurrent process the deployed staff should attend the office on all working days. The deployed staff should adhere to the time schedule and holiday schedule of VPPL. Only one leave will be permitted monthly to the deployed staff.

CA/CMA firm should be based in Navi Mumbai/Mumbai and have its commercial office in Navi Mumbai/ Mumbai.

2. DURATION OF SERVICE

The Internal Auditor is expected to provide professional services initially for a period of two year with effect from FY 2025-26 . The Port reserves the right to extend the period by one more year but only the proportionate amount prescribed at price bid will be allowed with same terms and conditions.

3. UNDERTAKING

The Chartered Accountant/ Cost and Management Accountant firm who is appointed as an Internal Auditor has to execute an undertaking on a Rs.100/- stamp paper for undertaking Internal Audit as per the scope of Internal Audit and complying with the terms and conditions.

4. TERMS OF PAYMENT

- i. The fees shall be quoted on Quarterly basis, for the period 2025-26.
- ii. The payment will be made on quarterly basis after deducting applicable taxes and other deductions as per the Scope of Services on receipt of the claim after completion of audit and submission of report for each quarter.

iii. The payment for the fourth quarter of the financial year will be made after completion of Internal Audit of all Departments and subject to covering minimum of 60% under each activity and 80% of the total operating income and also covering 80% of expenditure under each type. Further, the payment for the fourth quarter of the financial year will be subject to submission of final report consolidating all the quarterly reports and covering the entire scope for every financial year after considering the compliance report submitted by respective Departments for action taken on the Audit queries / observations of the concerned Department.

5. TAXES AND DUTIES

The fees quoted shall be inclusive of all local travelling and conveyance, printing and stationery and any other expenses incurred and all taxes and duties by the Government in future. GST as applicable shall be quoted separately. Tax will be deducted at source as per the applicable rates while making payments. During the audit, all costs related to audit should be borne by the Internal audit firm.

6. OTHER OFFICE ARRANGEMENTS

The Internal Audit firm shall make their own arrangements for office stationery and other office equipment facilities. Only a separate computer, table and chairs for the Internal Auditors and their staff shall only be provided by VPPL. Weekly Working days – 5 days (Mon – Fri). For Audit target – process in exceptional case, additional working day (Saturday) allowed with prior written permission from VPPL .

7. REPORTING PATTERN

The report has to be submitted on a quarterly basis as per the periodicity mentioned under Scope of Services- Part A. The report may be divided into two parts. Part I may contain the evaluation of the internal controls, systems in practice and report the weaknesses with suggestions for improvements.

Part II may contain the report on the short comings and the impact of the same on the balance sheet and income and expenditure account of the port. This may preferably contain the percentage coverage of audit in terms of value and in terms of number of transactions.

Part II may be divided into four sub-groups:

1. Deficiencies / short comings noticed in documentation leading to revenue collection.
2. Deficiencies / short comings noticed in documents leading to Capital (Plan / Non-plan) and Revenue expenditure.

3. Deficiencies / short comings noticed in documents leading to payments of salaries & wages and other employee related payments together with entries in various service records, etc.
4. Other general areas requiring attention of the management for improvements.

All correspondence relating to Internal Audit shall be addressed to Director(Finance). The IA may submit the Audit report of each area of Audit to the Director(Finance) covering Part I and Part II as per the above format. The format as above is indicative and Port reserves the right to change the same at any point of time. Any change suggested by the Port shall be brought out in the subsequent reports.

The Internal Audit Report and the Reporting Procedure shall be as per the guidelines prescribed by Institute of Chartered Accountants of India/ Institute of Cost and Management Accountants of India.

Further, any other suggestions for improvement of internal control, systems or observations to be followed may be indicated in the IA report and submitted to Director(F).

SUBMISSION OF REPORT:

The yearly consolidated Internal Audit Report covering all the Departments along with Management comments should be submitted on or before 31st May of every year. Whereas, Quarterly Internal Audit Report should be submitted on or before 45 days after the end of the respective quarter. CA/CMA Partner Signed copies of Quarterly Internal Audit reports are treated as Final Copies of submission to VPPL in this regard. For the Quarter I & II of Fy 2025-26: Quarterly Internal Audit Report should be submitted on or before 2 months from the date of award of Contract.

8. NOMINATION OF A PARTNER

The Chartered Accountant/ Cost and Management Accountant firm shall nominate a partner exclusively to deal with the Internal Audit and co-ordinate with VPPL at all times. The partner shall be in a position to visit the VPPL at any time on any number of occasions for the purpose of carrying out the Internal Audit work. Apart from that the Partner of the firm shall also be in a position to come for any discussion/meeting convened to deliberate on the Internal Audit report on any number of occasions at any point of time. Any non-response/default in this regard will be considered as deficiency in service. The Chartered Accountant/ Cost and Management Accountant firm shall give the details of the partner so nominated along with the address, telephone no., mobile no., fax no., e-mail ID, etc. Any change in the partner's nomination shall be made only after getting prior written consent from VPPL.

9. FORECLOSURE OF THE CONTRACT

Either party can foreclose the contract by giving One month notice in advance. The fees shall be payable upto the period of service and no compensation under any circumstances is payable on account of foreclosure.

10. TERMINATION OF THE CONTRACT

The contract is liable for termination for any deficiency in any service by giving One-month notice. No compensation is payable under any circumstances on account of such termination. The fees shall be payable only up to the period of serving the notice of termination. The decision of VPPL in this regard is final and binding.

11. PENALTIES

The time limit for furnishing the quarterly audit report shall be 3 working days after receiving the final replies from respective sections/departments.

The Internal Auditor will be responsible for the correctness of the information compiled with high level of accuracy and promptness is expected to avoid delays in Audit timelines due to such compilations.

For delays having implications on VPPL, and if audit is beyond the stipulated due date penalty @ 1% of the quarterly audit fee per day of such delay subject to the maximum of 10% shall be levied.

If any or all of the works covered in the scope relevant for any quarter is not completed in time, a penalty @ 1% for every week or part thereof of the quarterly audit fees payable for the quarter shall be recovered as Liquidated Damages.

In case of non-compliance of man power deployment as stated in the tender, the penalty deduction @ Rs.3500/- per day per man power will be recovered.

The penalties provided in this clause may be waived at the discretion of the competent authority/VADHVAN PORT PROJECT LIMITED for the reasons not attributable to the Internal Auditor and the same needs to be recorded in writing.

12. ESI/EPF

Regarding compliance with the provisions of Employee State Insurance Act 1948 and Employees Provident Fund and miscellaneous Provisions Act or any other relevant Acts. The successful Bidder shall ensure compliance of all the provisions of the above Acts in so far as is applicable to the Tenderer and Furnish report of compliance to the Port along with submission of Monthly Bills.

SECTION VII- PRICE BID

NAME OF FIRM/ COMPANY:				
GSTIN:				
ITEM NO.	AUDIT FEES FOR FY 2025-26/26-27	GROSS AMOUNT (₹)	NO. OF QUARTERS	TOTAL AMOUNT (₹)
		(1)	(2)	(1 x 2)
A.	Gross Amount per Quarter (₹)		8	
B.	GST Tax Rate 18%			
C.	Amount of Tax calculated on rate stated above (B) (₹)			
D.	TOTAL OF AUDIT FEES FOR FY 2025-26/26-27 (₹) (A + C)			

Note: 1. Rate quoted shall be inclusive of all local travelling, conveyance, printing, stationery and any other expenses incurred and all other taxes and duties except GST. The applicable percentage of GST shall be indicated separately.

2. In case of extension of contract for FY 2027-28 only proportionate amount prescribed at price bid will be allowed with same terms and conditions.

3. The subject tender is floated from the current Financial Year and hence a parallel audit for the period of QI & QII needs to be audited parallel to ongoing Quarter-III audit and submit the Q- I, II&III Audit Report **on or before 2 months after award of contract.**

Signature with office seal