

## बिड दस्तावेज़ / Bid Document

बिड विवरण/Bid Details	
बिड बंद होने की तारीख/समय /Bid End Date/Time	29-09-2025 19:00:00
बिड खुलने की तारीख/समय /Bid Opening Date/Time	29-09-2025 19:30:00
बिड पेशकश वैधता (बंद होने की तारीख से)/Bid Offer Validity (From End Date)	30 (Days)
मंत्रालय/राज्य का नाम/Ministry/State Name	Ministry Of Minority Affairs
विभाग का नाम/Department Name	Na
संगठन का नाम/Organisation Name	N/a
कार्यालय का नाम/Office Name	National Minorities Development & Finance Corporation, Delhi
वस्तु श्रेणी /Item Category	Financial Audit Services - Audit report, As per EOI, Review of Financial Statements; Audit Firm, CA Firm, CAG Empaneled Audit or CA Firm
अनुबंध अवधि /Contract Period	2 Year(s) 11 Month(s) 6 Day(s)
बिडर का न्यूनतम औसत वार्षिक टर्नओवर (3 वर्षों का) /Minimum Average Annual Turnover of the bidder (For 3 Years)	8 Lakh (s)
उन्हीं/समान सेवा के लिए अपेक्षित विगत अनुभव के वर्ष/Years of Past Experience Required for same/similar service	7 Year (s)
इसी तरह की सेवाओं का पिछला आवश्यक अनुभव है/Past Experience of Similar Services required	Yes
एमएसएमई के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है/MSE Exemption for Years of Experience and Turnover	No
स्टार्टअप के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है /Startup Exemption for Years of Experience and Turnover	No
विक्रेता से मांगे गए दस्तावेज़/Document required from seller	Experience Criteria,Bidder Turnover,Additional Doc 1 (Requested in ATC),Additional Doc 2 (Requested in ATC),Additional Doc 3 (Requested in ATC),Additional Doc 4 (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer

**बिड विवरण/Bid Details**

क्या आप निविदाकारों द्वारा अपलोड किए गए दस्तावेजों को निविदा में भाग लेने वाले सभी निविदाकारों को दिखाना चाहते हैं? संदर्भ मेनू है/Do you want to show documents uploaded by bidders to all bidders participated in bid?	Yes (Documents submitted as part of a clarification or representation during the tender/bid process will also be displayed to other participated bidders after log in)
बिड लगाने की समय सीमा स्वतः नहीं बढ़ाने के लिए आवश्यक बिड की संख्या। / Minimum number of bids required to disable automatic bid extension	1
दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / Number of days for which Bid would be auto-extended	3
ऑटो एक्सटेंशन अधिकतम कितनी बार किया जाना है। / Number of Auto Extension count	1
बिड से रिवर्स नीलामी सक्रिय किया/Bid to RA enabled	No
बिड का प्रकार/Type of Bid	Two Packet Bid
तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /Time allowed for Technical Clarifications during technical evaluation	2 Days
अनुमानित बिड मूल्य /Estimated Bid Value	200000
मूल्यांकन पद्धति/Evaluation Method	Total value wise evaluation
मूल्य दर्शाने वाला वित्तीय दस्तावेज ब्रेकअप आवश्यक है / Financial Document Indicating Price Breakup Required	Yes

**ईएमडी विवरण/EMD Detail**

आवश्यकता/Required	No
-------------------	----

**ईपीबीजी विवरण /ePBG Detail**

आवश्यकता/Required	No
-------------------	----

**विभाजन/Splitting**

बोली विभाजन लागू नहीं किया गया/Bid splitting not applied.

**एमआईआई अनुपालन/MII Compliance**

एमआईआई अनुपालन/MII Compliance

Yes

1. The minimum average annual financial turnover of the bidder during the last three years, ending on 31st March of the previous financial year, should be as indicated above in the bid document. Documentary evidence in the form of certified Audited Balance Sheets of relevant periods or a certificate from the Chartered Accountant / Cost Accountant indicating the turnover details for the relevant period shall be uploaded with the bid. In case the date of constitution / incorporation of the bidder is less than 3-year-old, the average turnover in respect of the completed financial years after the date of constitution shall be taken into account for this criteria.

2. Years of Past Experience required: The bidder must have experience for number of years as indicated above in bid document (ending month of March prior to the bid opening) of providing similar type of services to any Central / State Govt Organization / PSU. Copies of relevant contracts / orders to be uploaded along with bid in support of having provided services during each of the Financial year.

3. Estimated Bid Value indicated above is being declared solely for the purpose of guidance on EMD amount and for determining the Eligibility Criteria related to Turn Over, Past Performance and Project / Past Experience etc. This has no relevance or bearing on the price to be quoted by the bidders and is also not going to have any impact on bid participation. Also this is not going to be used as a criteria in determining reasonableness of quoted prices which would be determined by the buyer based on its own assessment of reasonableness and based on competitive prices received in Bid / RA process.

4. Past Experience of Similar Services: The bidder must have successfully executed/completed similar Services over the last three years i.e. the current financial year and the last three financial years(ending month of March prior to the bid opening): -

1. Three similar completed services costing not less than the amount equal to 40% (forty percent) of the estimated cost; or

2. Two similar completed services costing not less than the amount equal to 50% (fifty percent) of the estimated cost; or

3. One similar completed service costing not less than the amount equal to 80% (eighty percent) of the estimated cost.

**एक्सेल में अपलोड किए जाने की आवश्यकता /Excel Upload Required :**

Financial Bid Documents - [1758285119.xlsx](#)

**अतिरिक्त योग्यता /आवश्यक डेटा/Additional Qualification/Data Required**

**Price Breakup Format for the bidders to upload for providing break-up of overall project cost:**[1758285158.pdf](#)

**This Bid is based on Quality & Cost Based Selection (QCBS) . The technical qualification parameters are :-**

Parameter Name	Max Marks	Cutoff Marks	Qualification Methodology Document
As per EOI	100	70	<a href="#">View File</a>

**Total Minimum Qualifying Marks for Technical Score: 70**

**QCBS Weightage(Technical:Financial):30:70**

**Presentation Venue:**National Minorities Development & Finance Corporation  
1st Floor, Core-1, Scope Minar, Laxmi Nagar, Delhi-92

**Pre Bid Detail(s)**

मूल्य भिन्नता खंड दस्तावेज़/Pre-Bid Date and Time	प्री-बिड स्थान/Pre-Bid Venue

20-09-2025 18:00:00

National Minorities Development & Finance Corporation  
1st Floor, Core-1, Scope Minar, Laxmi Nagar, Delhi-92**Financial Audit Services - Audit Report, As Per EOI, Review Of Financial Statements; Audit Firm, CA Firm, CAG Empaneled Audit Or CA Firm ( 1 )****तकनीकी विशिष्टियाँ /Technical Specifications**

विवरण/ Specific ation	मूल्य/ Values
<b>कोर / Core</b>	
Scope of Work	Audit report , As per EOI , Review of Financial Statements
Type of Financial Audit Partner	Audit Firm , CA Firm , CAG Empaneled Audit or CA Firm
Type of Financial Audit	Internal Audit
Category of Work under Financial Audit	Audit of financial statements , Reliability of financial reporting , Internal control of financial , Deterring , Investigating fraud , Compliance with law & regulations , Governance of company , Compliance with contracts , Risk Management , Review system & processes , Treasury operations , Bank Transactions , Internal Control over Financial Reporting , As per EOI
Type of Industries /Functions	Fixed assets, depreciation and amortisation , Payables , Receivables , Cash and Bank Balance , As per EOI
Frequency of Progress Report	As per EOI
MIS Reporting for Financial Audit support	Yes
Frequency of MIS reporting	As per EOI
State	NA
District	NA
<b>एडऑन /Addons</b>	
Post Financial Audit Support	Yes

## अतिरिक्त विशिष्टि दस्तावेज /Additional Specification Documents

### प्रेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity

क्र.सं./S.N o.	प्रेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer	पता/Address	संसाधनों की मात्रा / To be set as 1	अतिरिक्त आवश्यकता /Additional Requirement
1	Debabrata Das	110092,NMDFC Scope Minar Core-1, 1st Floor, Laxminagar	1	<ul style="list-style-type: none"><li>Number of Months for which Post Audit Support is required : 3</li></ul>

### क्रेता द्वारा जोड़ी गई बिड की विशेष शर्तें/Buyer Added Bid Specific Terms and Conditions

#### 1. Generic

OPTION CLAUSE: The buyer can increase or decrease the contract quantity or contract duration up to 25 percent at the time of issue of the contract. However, once the contract is issued, contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration

#### 2. Buyer Added Bid Specific Scope Of Work(SOW)

File Attachment [Click here to view the file.](#)

### अस्वीकरण/Disclaimer

The additional terms and conditions have been incorporated by the Buyer after approval of the Competent Authority in Buyer Organization, whereby Buyer organization is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any eccentricity / restriction arising in the bidding process due to these ATCs and due to modification of technical specifications and / or terms and conditions governing the bid. If any clause(s) is / are incorporated by the Buyer regarding following, the bid and resultant contracts shall be treated as null and void and such bids may be cancelled by GeM at any stage of bidding process without any notice:-

1. Definition of Class I and Class II suppliers in the bid not in line with the extant Order / Office Memorandum issued by DPIIT in this regard.
2. Seeking EMD submission from bidder(s), including via Additional Terms & Conditions, in contravention to exemption provided to such sellers under GeM GTC.
3. Publishing Custom / BOQ bids for items for which regular GeM categories are available without any Category item bunched with it.
4. Creating BoQ bid for single item.
5. Mentioning specific Brand or Make or Model or Manufacturer or Dealer name.
6. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
7. Floating / creation of work contracts as Custom Bids in Services.
8. Seeking sample with bid or approval of samples during bid evaluation process. (However, in bids for [attached categories](#), trials are allowed as per approved procurement policy of the buyer nodal Ministries)
9. Mandating foreign / international certifications even in case of existence of Indian Standards without

specifying equivalent Indian Certification / standards.

10. Seeking experience from specific organization / department / institute only or from foreign / export experience.
11. Creating bid for items from irrelevant categories.
12. Incorporating any clause against the MSME policy and Preference to Make in India Policy.
13. Reference of conditions published on any external site or reference to external documents/clauses.
14. Asking for any Tender fee / Bid Participation fee / Auction fee in case of Bids / Forward Auction, as the case may be.
15. Buyer added ATC Clauses which are in contravention of clauses defined by buyer in system generated bid template as indicated above in the Bid Details section, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by GeM GTC.
16. In a category based bid, adding additional items, through buyer added additional scope of work/ additional terms and conditions/or any other document. If buyer needs more items along with the main item, the same must be added through bunching category based items or by bunching custom catalogs or bunching a BoQ with the main category based item, the same must not be done through ATC or Scope of Work.

Further, if any seller has any objection/grievance against these additional clauses or otherwise on any aspect of this bid, they can raise their representation against the same by using the Representation window provided in the bid details field in Seller dashboard after logging in as a seller within 4 days of bid publication on GeM. Buyer is duty bound to reply to all such representations and would not be allowed to open bids if he fails to reply to such representations.

**All GeM Sellers / Service Providers are mandated to ensure compliance with all the applicable laws / acts / rules including but not limited to all Labour Laws such as The Minimum Wages Act, 1948, The Payment of Wages Act, 1936, The Payment of Bonus Act, 1965, The Equal Remuneration Act, 1976, The Payment of Gratuity Act, 1972 etc. Any non-compliance will be treated as breach of contract and Buyer may take suitable actions as per GeM Contract.**

This Bid is governed by the [सामान्य नियम और शर्तें/General Terms and Conditions](#), conditions stipulated in Bid and [Service Level Agreement](#) specific to this Service as provided in the Marketplace. However in case if any condition specified in सामान्य नियम और शर्तें/General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement, then it will over ride the conditions in the General Terms and Conditions.

जेम की सामान्य शर्तों के खंड 26 के संदर्भ में भारत के साथ भूमि सीमा साझा करने वाले देश के बिडर से खरीद पर प्रतिबंध के संबंध में भारत के साथ भूमि सीमा साझा करने वाले देश का कोई भी बिडर इस निविदा में बिड देने के लिए तभी पात्र होगा जब वह बिड देने वाला सक्षम प्राधिकारी के पास पंजीकृत हो। बिड में भाग लेते समय बिडर को इसका अनुपालन करना होगा और कोई भी गलत घोषणा किए जाने व इसका अनुपालन न करने पर अनुबंध को तत्काल समाप्त करने और कानून के अनुसार आगे की कानूनी कार्रवाई का आधार होगा।/In terms of GeM GTC clause 26 regarding Restrictions on procurement from a bidder of a country which shares a land border with India, any bidder from a country which shares a land border with India will be eligible to bid in this tender only if the bidder is registered with the Competent Authority. While participating in bid, Bidder has to undertake compliance of this and any false declaration and non-compliance of this would be a ground for immediate termination of the contract and further legal action in accordance with the laws.

---धन्यवाद/Thank You---

**NMDFC/Audit/2025**  
**Dated 19.09.2025**

**Appointment of Audit Firms for Conducting Internal Audit of NMDFC for Financial  
Year 2025-26**

**No. ACT-NM-AUDT/3/2024-ACCOUNTS-NMDFC**  
**Dated: 19-09-2025 By**



**National Minorities Development and Finance Corporation**  
(A Govt. of India Undertaking under Ministry of Minority Affairs, GOI)

**Office at:**  
NMDFC, Core – I, 1st Floor, Scope Minar, Laxmi Nagar, Delhi - 110092

*Description of task, qualification required, EoI submission format, and procedure is available  
on NMDFC website ([www.nmdfc.org](http://www.nmdfc.org)) and GeM portal*

NATIONAL MINORITIES DEVELOPMENT & FINANCE CORPORATION

**INDEX**

<b>SL. NO.</b>	<b>SECTION</b>	<b>Particulars</b>	<b>Page no.</b>
1	SECTION-I	EOI INFORMATION	1
2	SECTION-II	PREFACE	2
3	SECTION-III	SCOPE AND TIMELINES	3
4	SECTION-IV	INSTRUCTIONS	4-6
5	ANNEXURE - A	DETAILED SCOPE OF WORK	7-11
6	ANNEXURE - B	FINANCIAL PROPOSAL	12
7	ANNEXURE - C	TECHNICAL PROPOSAL	13-15
8	ANNEXURE - D	BID SECURITY DECLARATION	16
9	ANNEXURE - E	Methodology of Technical Evaluation	17-18

## SECTION-I EOI INFORMATION

**Name of the assignment:** Open Tender for Appointment of Audit Firms for Conducting Internal Audit of NMDFC for the Financial Year 2025-26

### Important Information

Sr. No.	Event	Information to the Agencies
1	Department Name	National Minorities Development & Finance Corporation (NMDFC)
2	Address	NMDFC, 1st Floor, Core-I, Scope Minar, Laxmi Nagar, Delhi – 110092 Phone: 011-22441438
3	Bid document downloading start date	19-09-2025
4	Bid document downloading end date	29-09-2025 at 19:00 Hrs.
5	Last date and time of submission of Bid	29-09-2025 at 19:00 Hrs.
6	Date and Time of Tender Opening	Technical bids will be opened on 29-09-2025 at 19:30 Hrs. Financial bids of technically qualified firms will be opened on GeM
7	EoI document	Details can be downloaded free of cost from <a href="http://www.nmdfc.org">www.nmdfc.org</a> and GeMPortal.
8	Bid Processing Fees (Non-refundable)	Bid Processing Fee of Rs. 2,360/- (inclusive of GST) in favor of NMDFC must be paid from the firm's account only. The payment can be made to the following bank details: <ul style="list-style-type: none"><li>• Account Name: <b>National Minorities Development and Finance Corporation</b></li><li>• Account Number: <b>083101006186</b></li><li>• IFSC Code: <b>ICIC0000831</b></li></ul> <b>Note:</b> <ul style="list-style-type: none"><li>• <b>The bid processing fee is non-refundable.</b></li><li>• <b>No exemptions will be granted to any bidder.</b></li></ul>
9	Earnest Money Deposit (EMD)	Not Required
10	Bid validity period	90 days from opening of technical bid.
11	Contact Person	Manoj Punia, HOD (Accounts), Email: <a href="mailto:nmdfcacctts@gmail.com">nmdfcacctts@gmail.com</a>
12	Remarks	Bids will be evaluated based on the Quality and Cost-Based Selection (QCBS) method, with 30% weight for technical evaluation and 70% for financial evaluation. Only firms that meet the minimum technical score of 70 out of 100 will have their financial bids considered.

## **SECTION-II PREFACE**

National Minorities Development & Finance Corporation (NMDFC) has completed 30 years of its existence on 30th September 2025. It is a Company not for profit registered under Section 25 of the Companies Act, 1956, set up by the Government of India, currently operating under the administrative control of the Ministry of Minority Affairs, to provide a special focus to the economic development of Minorities. The persons belonging to six communities i.e., Muslims, Christians, Sikhs, Buddhists, Jains, and Parsis have been notified as the National Minorities under the National Commission of Minorities Act, 1992. The prime mandate of NMDFC is to provide concessional finance to the Minorities for self-employment activities. The Authorised Share Capital of NMDFC is Rs. 3,000 Crore. It is a joint venture of the Central Government and the State Governments.

For the year 2025-2026, NMDFC is in the process of selecting a reputed Audit Firm to undertake its internal audit. Interested firms are invited to submit their proposals in accordance with the terms outlined in this tender document.

## SECTION-III SCOPE AND TIMELINES

### 1. Scope of Work

The audit firm shall conduct the internal audit of NMDFC in accordance with the Standards on Internal Audit issued by ICAI/ICMAI and the detailed scope of work outlined in **Annexure-A**. The firm is expected to proactively assist NMDFC in strengthening its accounting systems, provide actionable recommendations, and submit a sample audit report from a prior PSU assignment during technical evaluation to demonstrate report quality.

### 2. Timelines and Requirements for Internal Audit

Schedule	For the Period	Remarks
1st Quarter	1st April 2025 to 30th June 2025	To be completed by 15th November 2025
2nd Quarter	1st July 2025 to 30th Sep 2025	
3rd Quarter	1st Oct 2025 to 31st Dec 2025	To be completed by 31st January 2026
4th Quarter	1st Jan 2026 to 31st March 2026	To be completed by 30th April 2026

- The internal audit shall be conducted quarterly with no overlap between audit periods.
- Comprehensive audit reports must be submitted within time period give above, covering the entire scope of work.
- The audit firm shall deploy a team comprising at least two qualified Chartered Accountants or Cost Accountants (each with 3+ years of relevant experience), two semi-qualified staff (e.g., Inter CA/CMA or M.Com with expertise), and a partner-level supervisor responsible for overseeing the audit and attending meetings with NMDFC's management or Audit Committee.
- The firm must visit NMDFC's office as required to fulfil the scope of work.

## SECTION-IV INSTRUCTIONS

### 1. Pricing Structure

- Proposals must quote an all-inclusive lump sum fee in Indian Rupees (excluding GST), covering TA/DA, miscellaneous expenses, and all services required to complete the scope of work as per **Annexure-A**. **The fee shall remain same with no escalation provisions and be valid until the assignment's completion.**
- GST, if applicable, must be quoted separately and not included in the lump sum fee.
- Financial bids must be submitted as per **Annexure-B**. Inclusion of financial details in the Technical Bid will lead to disqualification.

### 2. Payment Terms

Payments will be made yearly upon satisfactory completion of each audit phase and submission of the audit report. The firm shall submit a duplicate invoice, and NMDFC will process payment within 45 days. No price adjustments will be permitted post-contract.

### 3. Tax Implications

NMDFC reserves the right to deduct applicable taxes at source as per Indian laws.

### 4. Acceptance and Rejection Rights

NMDFC may accept or reject any proposal, cancel the bidding process, or reject all bids at any stage without liability or obligation to provide reasons.

### 5. Confidentiality

The audit firm shall not disclose NMDFC's management systems documentation to external entities, including their internal divisions.

### 6. Non-Subcontracting Clause

The audit firm is prohibited from subcontracting any part of the assigned work.

### 7. Tender Submission Guidelines

Bidders shall submit Technical and Financial Proposals in separate on GeM portal. Inclusion of financial details in the Technical Bid will lead to disqualification.

- **Technical Proposal:** As per **Annexure-C**, including eligibility documents, audit methodology, and a sample PSU audit report.
- **Financial Proposal:** As per **Annexure-B**, quoting the annual fee (excluding GST).
- Proposals containing financial details in the Technical Bid will be disqualified.

### 8. Bid Duration and Validity

- **Bid Duration:** Bids remain valid for 90 days from the Technical Bid opening date. Bidders cannot withdraw or modify bids during this period.
- **Bid Extension:** NMDFC may request an extension of bid validity in writing. Bidders agreeing to the extension cannot modify their bids.

### 9. Eligibility Criteria for Audit Firms

To qualify for consideration, firms must meet all of the following eligibility requirements:

- i. **Location:**
  - o The firm must have a registered office or branch located in East Delhi.
- ii. **Professional Registration:**
  - o The firm must possess a valid Registration Certificate from the Institute of Chartered Accountants of India (ICAI) or the Institute of Cost Accountants of India (ICMAI).
- iii. **Statutory Registrations:**

Firms must submit valid and up-to-date proof of the following:

  - o GST Registration Certificate
  - o PAN Card
  - o Certificate of Practice (issued by ICAI/ICMAI)
  - o Firm Registration Certificate (issued by ICAI/ICMAI)
- iv. **Financial Standing:**
  - o The firm must have an average annual turnover of at least Rs. 8,00,000/- over the last three financial years.
  - o The firm must submit audited balance sheets and profit & loss accounts for the mentioned years as documentary proof.
- v. **Relevant Experience:**
  - o The firm must have a minimum of 7 years of experience in conducting both internal audits and statutory audits.

## 10. Terms & Conditions

- a. **Financial Stability:** Firms must not be under liquidation or similar proceedings.
- b. **Document Ownership:** All bidding documents remain NMDFC's property.
- c. **Costs Incurred:** NMDFC is not liable for expenses incurred during bid preparation.
- d. **Bid Acceptance and Rejection:** NMDFC may reject bids or cancel the process without explanation.
- e. **Prohibition on Lobbying:** Canvassing may lead to disqualification.
- f. **Contract Duration:** One year, extendable for two additional years based on performance.
- g. **Anti-Cartel Clause:** Firms found engaging in cartel behavior will be excluded.
- h. **Currency:** Bids must be quoted in Indian Rupees.
- i. **Document Review:** Bidders are responsible for ensuring complete and accurate submissions.
- j. **Clarifications:** Queries may be sent to [nmdfcacctts@gmail.com](mailto:nmdfcacctts@gmail.com) before the end of Bid Time. Amendments will be published on [www.nmdfc.org](http://www.nmdfc.org).

## 11. Earnest Money Deposit (EMD)- Not Required

## 12. Contract Period:

The contract shall initially be valid for a period of one year, corresponding to the Financial Year 2025–26. Based on the satisfactory performance of the Audit Firm and upon mutual consent, the contract may be extended for a further period of one year at a time, subject to a maximum extension of two additional years, i.e., up to the Financial Year 2027–28.

## 13. Cooling Period:

Internal auditor who has provided internal audit services to the NMDFC for the financial year 2024-2025 shall be subject to a cooling period of one year. During this period, the existing auditor(s) will not be eligible to participate in the tender process for the internal audit services for the financial year 2025-2026.

#### **14. Firm Selection Criteria**

- **Evaluation Method:** Quality and Cost-Based Selection (QCBS)

##### **(a) Technical Evaluation (30%):**

- **Criteria:** As per the Methodology of Technical Evaluation outlined in the annexure E.
- **Minimum Qualifying Score:** Firms must score at least **70 out of 100** in the technical evaluation to qualify for the financial bid opening.

##### **(b) Financial Evaluation (70%):**

- **Opening of Financial Bids:** Financial bids of only those firms shall be open who score **70 marks or above** out of 100 in the technical evaluation.
- **Scoring:** The lowest financial bid among the technically qualified firms will be awarded the full **70 points**. Other financial bids will be scored proportionally based on their deviation from the lowest bid.

#### **15. Penalties and Debarment**

- **Penalties:** A penalty of 1% of the contract value per week (up to 10%) will be imposed for delayed reports or non-compliance with the scope of work.
- **Debarment:** Firms failing to meet quality standards, delaying deliverables, or misrepresenting credentials may be debarred from NMDFC tenders for up to 3 years.

**INTERNAL AUDIT  
DETAILED SCOPE OF WORK**

**A. Loan Accounting Audit**

- 1) Verification and checking of annual allocation plan submitted by SCA/ banks and final allocation made by NMDFC.
- 2) Verification and checking of letter of Intent issued/ received from SCAs/ Banks.
- 3) Verification and checking of loan disbursement as per the letter of Intent.
- 4) Checking of loan agreements, loan documentation, State Block Govt. Guarantees (SBGG)/ Bank Guarantee/ GO and other loan documents with regard to their validity for the purpose of future loan.
- 5) Checking of transactions with particular emphasis on disbursements of loan and utilization in accordance to lending policy of NMDFC.
- 6) Checking of Demand raised by NMDFC to SCA/ Banks. Checking of Calculation of Interest on Utilized fund and Unutilized fund, Compound Interest and LD/ Higher rate of Interest as per the applicable rates.
- 7) 100% verification of vouchers in relation to loans to SCAs and banks.
- 8) Checking of scheme wise overdue statement of SCAs/Banks
- 9) Verification and checking of expenses related to GIA expenses in accordance with scheme/ Policy.
- 10) Conduct a thorough assessment of the loan accounting software, focusing on the accuracy and reliability of calculations, data integrity, security protocols, audit logs, and other relevant areas to ensure compliance and operational effectiveness.

**B. Investment of Surplus fund Audit**

- 1) Verification of various financial accounting and investment planning and transaction with specific reference to various rules and regulation and guidelines as prevalent from time to time issued by DPE (Ministry of Finance).
- 2) Checking of Interest calculations and procedure for short term investment/FDs of surplus funds.

**C. Verification of Assets**

- 1) Checking of register maintained for consumable items / Stock register.
- 2) Checking of register maintained for Receipt / Issues of Consumables and Fixed Assets
- 3) Internal Auditors should review the means of safeguarding assets and as appropriate and carry out physical verification of assets to verify the existence of such assets.
- 4) Verification of compliances of all purchase records i.e. receipts and issue etc.

**D. Sectional Audit**

**• HRM & Administration Section**

- 1) Verification and checking of all records relate to Leaves such as CL, EL, HPL, ML, Maternity Leave, Paternity Leave, CCL etc.
- 2) Verification and checking of all records related to Tour Advance, Medical Advance, Imprest Advance, and other advances.
- 3) Verification and checking of all records related to Earned Leave Encashment.
- 4) Verification and checking of all records related to General Purpose advances, HBA advances, Computer advances, Festival Advances and Vehicle advances.
- 5) Verification and checking of all records related Annual Increment of Employee, Implementation of IDA, HRA and other allowance notified by DPE on time-to-time basis.

- 6) Verification and checking of service books and service records of Employees.
- 7) Verification and checking of records related to Performance related pay to employees in line with DPE guidelines.
- 8) Verification of compliance with HR policies and labor laws
- 9) Verification and checking of records related to procurement of goods and services in compliance with GFR-2017.
- 10) Checking of register maintained for consumable items / Stock register.
- 11) Checking of register maintained for Receipt / Issues of Consumables and Fixed Assets.
- 12) Verification and checking that all financial transactions are approved as per the Delegation of Financial powers.
- 13) Internal Auditors should review the means of safeguarding assets and as appropriate and carry out physical verification of assets to verify the existence of such assets.
- 14) Verification and checking of unproductive administrative expenses, if any.
- 15) Verification and checking of Attendance and Leave record of Contractual employees viz- a- viz invoice raised by agency.
- 16) Verification and checking of vendor selection as per GFR-2017 rules.
- 17) Verification and checking of work order issued to vendors viz-a viz payment approved.
- 18) Verification of compliance with contractual agreements.

**• System Department**

- 1) Evaluation of IT systems and controls to ensure data integrity, confidentiality, and availability.
- 2) Assessment of cybersecurity measures and data protection policies.
- 3) Review of IT governance and compliance with relevant standards and Security audit.
- 4) Verification and checking of records related to procurement of goods and services in compliance with GFR-2017.
- 5) Checking of register maintained for consumable items / Stock register.
- 6) Checking of register maintained for Receipt / Issues of Consumables and Fixed Assets.
- 7) Verification and checking that all financial transactions are approved as per the Delegation of Financial powers.
- 8) Internal Auditors should review the means of safeguarding assets and as appropriate and carry out physical verification of assets to verify the existence of such assets.
- 9) Verification and checking of vendor selection as per GFR-2017 rules.
- 10) Verification and checking of work order issued to vendors viz-a viz payment approved.

**• Project and Legal & Recovery Section**

- 19) Verification and checking of records and registers maintained by Legal Section.
- 20) Verification and checking of expenses related to Legal and professional expenses.
- 21) Verification and checking of legal status of Civil, Criminal, and other cases.
- 22) Verification and checking of expenses related to Exhibition expenses in accordance with scheme/ Policy.

**• Finance Section**

- 23) Verification and checking of payroll processing in accordance with employee's attendance.
- 24) Verification and checking of every component of payroll i.e. Earning, Deduction and recovery etc.
- 25) Verification and checking that all financial transactions are concurred as per the Delegation of Financial powers.

**• Planning Section**

- 26) Verification and checking of records related to project sectioned under CSR.
- 27) Verification and checking of project-wise approval viz-a viz actual expenditure under

CSR.

28) Compliance of provision of Companies act and Department of Public enterprises in respect of CSR.

- **Corporate Secretarial Department**

29) Board Meetings

- Proper notices issued (with clear agenda, supporting notes, timelines).
- Drafting of Minutes – correctness, timely entry in minutes book, digital/e-sign compliance (if any).
- Recording of attendance, quorum, leave of absence.
- Compliance with Secretarial Standards (SS-1).
- Whether Board resolutions are passed properly and implemented.

30) General Meetings (AGM / EGM)

- Timely issue of notice with agenda, explanatory statements (Sec. 102).
- Filing of resolutions with ROC (MGT-7, AOC-4, MGT-14 etc. wherever applicable).
- Maintenance of attendance registers, proxies, poll papers.
- Recording and signing of minutes in statutory time limit.
- Compliance with Secretarial Standards (SS-2).

31) Statutory Registers & Records

- Register of Members, Directors & KMP (MBP-4), Contracts, Charges, Loans/Investments, etc.
- Maintenance of share certificates, share transfer register (if applicable).

32) Filings with ROC/MCA

- Verification of timely filing of forms (e.g., AOC-4, MGT-7, DIR-12, ADT-1, PAS-3, etc.).
- Additional fees / late filing – if any, reasons.

33) Director & KMP Compliance

- Disclosure of interest by Directors (MBP-1 annually + at first Board meeting).
- DIR-8 declaration on disqualification taken annually.
- Appointment/reappointment of Directors/KMP as per law & Articles.
- Maintenance of Director Identification Number (DIN) KYC compliance.

34) Annual Report & Disclosures

- Timely preparation of Directors' Report with all statutory disclosures (Sec. 134).
- CSR disclosures (if applicable).
- Corporate Governance Report

35) Interaction with CAG / Government Authorities

- Timely submission of records to CAG auditors.
- Maintenance of minutes/resolutions for Govt. nominee directors.

### **E. Statutory Compliance audit**

- Verification and checking of Revenue from operation and Other Income and with corresponding monthly/ annually GST returns and income tax return.
- Verification and checking of GST TDS deducted under section 51 and with corresponding monthly returns.

- 3) Verification and checking of EPF deduction and payment of liabilities with due date.
- 4) Verification and checking of TDS deducted in compliance with provisions of Income tax act, 1961.
- 5) Verification and checking of compliance as per the directive issued by Ministry of Corporate affairs (MCA) including corporate governance.
- 6) Verification and checking of compliance of CSR issued by Ministry of Corporate affairs (MCA).

#### **F. Financial accounting Audit**

- 1) 100 % Vouching and Verification of journal/ payment/ receipt and contra entries to ensure proper documentation and authorization.
- 2) Verification and checking of entries to ensure that it is accurately recorded, and necessary supporting documents are available.
- 3) Verify that the chart of accounts is well-organized and aligns with standards.
- 4) Confirm that accounts are appropriately categorized and classified in Tally.
- 5) Scrutiny of all ledger maintained in Tally, checking correctness, authenticity, accuracy, completeness, and reconciliations etc.
- 6) Checking of overdue statement, NPA Statement etc.,
- 7) Confirm compliance with accounting standards and regulatory requirements.
- 8) Check bank reconciliations to verify accuracy and timely resolution of discrepancies.
- 9) Review aging reports for accounts receivable and accounts payable.
- 10) Review aging reports for loans and advances.
- 11) Confirm the accuracy of provisions for bad debts and outstanding payables.
- 12) Verification and checking that fixed assets are properly recorded, and depreciation is accurately calculated.
- 13) Verification and checking of classification of expenses and income under proper head.
- 14) Verification and checking of cash transaction, if any.
- 15) Verification and checking of classification of Prepaid Expense/ Outstanding expense.
- 16) Verification and checking that all financial transactions are approved as per the Delegation of Financial powers.
- 17) Verify the existence and condition of significant fixed assets.
- 18) Confirm that Tally data is secure, and access controls are appropriately configured.
- 19) Review user permissions to ensure segregation of duties and data confidentiality.
- 20) Review the Tally audit trail to track changes, additions, and deletions and confirm that the audit trail is enabled and periodically reviewed.
- 21) Verify the accuracy of year-end closing entries and procedures in Tally.
- 22) Confirm compliance with accounting standards for financial statement presentation.
- 23) The Internal Auditor will also check the quarterly/yearly balance sheet along with Income & Expenditure Accounts etc. and shall give suggestions regarding compliance of Ind AS.

#### **G. Internal Control over Financial Reporting**

- 1) Internal Auditors should review the reliability and integrity of financial and operating information and the means used to identify measures, classify, and report such information.
- 2) Internal Auditors should review the systems established to ensure compliance with those policies, plans, procedures, laws, and regulation which could have a significant impact on operations and reports and should determine whether the organization is in compliance thereof or not.

- 3) Internal Auditors may make suggestions for control of unproductive expenditure to ensure maximization of return on investment and should check that there is no leakage of revenue.
- 4) Internal Auditors should appraise the economy and efficiency with which resources are employed.
- 5) Review of existing internal control systems w.r.t Financial Reporting prevailing in the company to evaluate whether they meet the requirements of Companies Act 2013 as well as the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India from the Management's perspective.
- 6) Evaluate financial reporting risks (w.r.t materiality, quantitative & qualitative judgment). The Sample size for identifying significant accounts/ areas and testing of controls shall be finalized in consultation with the company.
- 7) Provide recommendations to mitigate deficiencies in internal control systems already in place.
- 8) Any other activities/studies/reports necessary in connection with development of Internal Controls w.r.t Financial Reporting Framework not covered in above.
- 9) Report on review including deficiencies and recommendations thereon. The report may include Flow Charts, Risk-Control Matrices, Gap-Analysis between Process and Control, Mitigation Plan for gaps identified and formats for Management reporting.
- 10) A report on the adequacy and operating effectiveness of internal financial controls over financial reporting as per the Guidance Note issued by the Institute of Chartered Accountants of India.
- 11) Advice & assist the management in replying to the Statutory Auditors observations on ICFRs and suggest corrective actions.
- 12) Internal Auditors should review the operations or programs to ascertain whether results are consistent with established objectives and goals and whether the operations or programmes are being carried out as planned.

### **OTHER CONDITIONS**

- 1) The Internal Auditors shall complete the internal audit on a continuous basis.
- 2) The observations brought out in the draft report shall be initially discussed with the concerned officers/Management and based on satisfactory explanation/feedback provided, observations, if any, of the report shall be dropped.
- 3) The final audit report on a quarterly basis shall be submitted to NMDFC within the stipulated time.
- 4) The Internal Audit should take into consideration the comments of Statutory Auditors and may discuss the same with Statutory Auditors as and when required to minimize the comments.
- 5) The Internal Auditor shall verify the action taken/compliance of the observations of the Internal, Statutory & Govt. Auditors.
- 6) As and when required, an opinion may be sought from the Internal Auditor for Taxation / Accounting related matters.
- 7) A statement indicating the audit personnel deployed (designation) including their visits and the period of audit is also solicited.
- 8) The Chartered Accountant/ Cost accountant firm is expected to carry out the audit by himself so that the entire scope is covered in a systematic manner.
- 9) **The audit firm has to be proactive to assist the Corporation to make its Operational system more robust rather than just pointing out the lapses and omissions.**
- 10) Audit firm is required to visit NMDFC office as and when required as per scope of work.

**On Auditing Firm's Letter Head**

**ANNEXURE-B**

**FINANCIAL PROPOSAL**

**To**

HOD (Accounts)

1st Floor, Core – I, Scope Minar, Laxmi Nagar, Delhi – 110092

**Sub:** Appointment of Audit Firm for Conducting Internal Audit of NMDFC for the Financial Year 2025-2026

**Table for Quoting Fee for the Internal Audit of NMDFC**

S. No.	Particulars	No. of Resources	Rate per Day (in Rs.)	No. of Days	Total Amount (in Rs.)
1	Qualified CA/CMA (3+ years' experience)				
2	Semi-Qualified Staff (e.g., CA Inter / CMA Inter / M. Com)				
3	Partner-Level Supervisor (Review & Meetings)				
4	Other Expenses (TA/DA, documentation, admin, etc.)	Lump sum			
All-Inclusive Lump Sum Fee (excluding GST) <b>in figures</b>					
All-Inclusive Lump Sum Fee (excluding GST) <b>in Words</b>					

The above Fee Quotation for the entire scope of work, valid till completion.

**Note:**

- GST will be paid extra at applicable rates and must not be included in the quoted amount.
- In case of any discrepancy between figures and words, the amount in words will prevail.
- The quoted fee will remain valid for the next two years i.e. 2026-27 and 2027-28.

**Date:**

**Place:**

**Signature:**  
**Full Name:**  
**Designation/Firm Name:**  
**Address:**  
**Phone:**

Mobile No:  
E-Mail:  
Seal:

## On Auditing Firm's Letter Head

ANNEXURE-C

### TECHNICAL PROPOSAL

**To**

HOD (Accounts)

1st Floor, Core – I, Scope Minar, Laxmi Nagar, Delhi – 110092

**Sub:** Appointment of Audit Firm for Conducting Internal Audit of NMDFC for the Financial Year 2025-2026

### Index/ Check List of Bid Documents

S.No.	Particulars	(Yes/No)	Page No. of Supporting Documents
1	<b>Location:</b> Proof of registered office or branch located in East Delhi		
	- <b>Basic Documents:</b> Proof of registered office/branch		
2	<b>Professional Registration:</b> ICAI/ICMAI Registration Certificate		
	- <b>Basic Documents:</b> Registration Certificate from ICAI/ICMAI		
3	<b>Statutory Registrations:</b>		
	- <b>Basic Documents:</b>		
	- GST Registration Certificate		
	- PAN Card		
	- Certificate of Practice (issued by ICAI/ICMAI)		
4	<b>Financial Standing:</b> Average annual turnover of Rs. 8 Lakh		
	- <b>Basic Documents:</b> Audited balance sheets and profit & loss accounts for the last 3 years		
5	<b>Relevant Experience:</b> Details of minimum 7 years of experience in internal audits and statutory audits		
	- <b>Basic Documents:</b> Internal audits and statutory audits carried out over the last 7 years with details such as client name, audit type, year		
6	<b>Years of Existence</b>		
	- <b>Basic Documents:</b> Registration/Incorporation Certificate, ICAI/ICMAI Partnership Deed (all attested)		

	- <b>Additional Documents (Optional):</b> Extra points for additional years of existence (if applicable)		
7	<b>Qualified Professionals and Partnership Composition</b>		
	- <b>Basic Documents:</b> Notarized affidavit from Senior/Managing Partner declaring qualifications and tenure		
	- Copies of CA/CMA and FCA/FCMA membership certificates		
	- Proof of minimum 2 years' association with the firm for each professional		
	- Confirmation from professional bodies (ICAI/ICMAI) verifying membership status and tenure		
	- <b>Additional Documents (Optional):</b> Extra points for additional qualified professionals (if applicable)		
8	<b>Experience with PSUs in Internal Audit and Statutory Audit only</b>		
	- <b>Basic Documents:</b> Work Order + Completion Certificate or payment Proof (on client letterhead, attested)		
	- Client's Audited Financials (attested)		
	- <b>Additional Documents (Optional):</b> Extra points for additional PSU work assignments (if applicable)		
9	<b>DISA Qualification (ICAI/Equivalent)</b>		
	- <b>Basic Documents:</b> Certificate issued by ICAI/ICMA showing DISA or equivalent qualification		
	- <b>Additional Documents (Optional):</b> Extra points for additional DISA-qualified partners (if applicable)		
10	<b>GST Certification</b>		
	- <b>Basic Documents:</b> GST Certification issued by ICAI/ICMA		
	- <b>Additional Documents (Optional):</b> Extra points for additional GST-certified partners (if applicable)		
11	<b>Peer Review Certificate</b>		
	- <b>Basic Documents:</b> Peer Review Certificate in the name of the firm		
12	<b>Empaneled with ICAI/ ICMAI for MEF Category I</b>		
	- Basic Documents: Copy of MEF acknowledgment or certificate from ICAI/ ICMAI		
13	<b>Empanelment with CAG</b>		
	- <b>Basic Documents:</b> Copy of the CAG Empanelment Letter or Acknowledgment Email		
14	<b>Understanding of NMDFC's Functioning</b>		
	- <b>Basic Documents:</b> Brief write-up showing familiarity with NMDFC's objectives and structure		
15	<b>Identification of Risk Areas and Possible Control Gaps as per the Scope of Work</b>		

	- <b>Basic Documents:</b> Sample audit report as per the Scope of work defined in the Bid document with possible observation and suggestion and Identification of risk areas and audit focus areas		
	<b>Bid Processing Fee:</b>		
16	- <b>Basic Documents:</b> Proof of payment of the tender bid processing fee.		
	<b>Other Documents (if relevant to the tender):</b>		
17	Please specify the names of any additional documents clearly, if they are relevant to the tender.		

**Key Instructions for Bidder:**

-Basic Documents refer to mandatory documents required to meet the minimum tender requirements.

-Additional Documents refer to supplementary documents that may earn the bidder extra points and should be submitted if applicable.

-For each document submitted, mark Yes or No in the corresponding column and indicate the Page No.

**Date:**  
**Place:**

**Signature:**  
**Full Name:**  
**Designation/Firm Name:**  
**Address:**  
**Phone:**  
**Mobile No:**  
**E-Mail:**  
**Seal:**

**On Letter Head of the Bidding Firm**

**ANNEXURE-D**

**BID SECURITY DECLARATION- Not Required**

This is to inform you that M/s \_\_\_\_\_ (Firm Name) shall not withdraw or modify its Bid during the validity period of 90 days as per Tender Notice No. **ACT-NM-AUDT/3/2024-ACCOUNTS-NMDFC**

We may be debarred from participating in NMDFC tenders for 3 years from the last date of bid submission in the following circumstances:

- (a) Withdrawing or modifying the bid during the 90-day validity period.
- (b) Failing to respond to clarification requests.
- (c) Failing to cooperate in the bid evaluation process.
- (d) If successful, failing to sign the agreement or furnish the Performance Guarantee.
- (e) Post-contract, failing to meet quality standards, delaying deliverables, or non-compliance with the scope of work.

**Signature:**

**Name of Authorised Signatory:** \_\_

**Designation:** \_\_

**Office Seal:** \_\_\_\_\_

**Date:**

**Place:**

## Methodology of Technical Evaluation

S.No.	Evaluation Criteria	Minimum Preference Points	Remarks	Maximum Preference Points
1	<b>Years of Existence:</b> The firm must have been in existence for more than 10 years.	5	Extra 1 point for each additional year beyond 10, up to max 5 points. <b>Documents Required:</b> - Registration/Incorporation Certificate - ICAI/ ICMAI Partnership Deed (All attested)	10
2	<b>Qualified Professionals and Partnership Composition:</b> Minimum 6 Qualified CA/CMA including at least 3 FCA/FCMA and min 2 years with firm	10	Extra 1 point per additional FCA/FCMA (max 5 points). <b>Documents Required:</b> - Notarized affidavit from the Senior or Managing Partner declaring names, membership numbers, qualifications (CA/CMA/FCA/FCMA), and minimum 2 years' tenure of partners and professionals. -Copies of valid CA/CMA and FCA/FCMA membership certificates. -Proof of minimum 2 years' association with the firm for each professional. -Confirmation from professional bodies (ICAI/ICMAI) verifying membership status and tenure.	15
3	<b>Experience with PSUs :</b> Successfully executed at least 5 Internal or Statutory assignments for PSUs in the last 5 years.	10	Extra 1 marks for each additional Internal or Statutory assignments, max 5 marks. <b>Documents Required:</b> - Work Order + Completion Certificate or payment Proof (on client letterhead, attested) - Client's Audited	15

			Financials (attested)	
4	<b>DISA Qualification (ICAI/Equivalent):</b> At least one partner must hold a DISA or equivalent qualification.	3	Additional 1 mark for each additional partner holding DISA (maximum 2 extra marks). <b>Documents Required:</b> - Certificate issued by ICAI/ ICMA	5
5	<b>GST Certification:</b> At least one partner must hold a GST Certification.	3	Additional 1 mark for each additional partner holding GST certificate (maximum 2 extra marks). <b>Documents Required:</b> - Certificate issued by ICAI/ ICMA	5
6	<b>Peer Review Certificate:</b> The firm must hold a valid Peer Review Certificate issued by ICAI/ICMAI.	3	<b>Documents Required:</b> - Peer Review Certificate in the name of the firm	3
7	Empanelled with ICAI/ICMAI for MEF Category I	5	<b>Documents Required:</b> Copy of MEF acknowledgment or certificate issued by ICAI, indicating Category I classification	5
8	Empanelment with the Comptroller & Auditor General of India (CAG) for the latest financial year	7	<b>Documents Required:</b> Copy of the CAG Empanelment Letter or Acknowledgment Email from CAG.	7
9	Understanding of NMDFC's functioning		Assessed through a brief write-up (max 2 pages) showing familiarity with NMDFC's objectives, schemes, and structure	10

10	<p><b>Identification of risk areas and possible control gaps (based on scope of work):</b> The bidder should identify and highlight key risk areas including Financial Risks, Operational Risks, Compliance Risks, Fraud Risks, and Information Technology Risks relevant to NMDFC's internal audit. Additionally, the bidder should specify key audit focus areas and suggest appropriate audit procedures to address these risks.</p>	<p><b>Preliminary Recommendations Based on Prior Audit Experience:</b> Drawing from previous audit engagements in various organizations, the bidder should provide preliminary suggestions on mitigating identified risks and strengthening controls. These recommendations should be practical, actionable, and tailored to NMDFC's operational environment, ensuring effective control improvements in line with the defined scope of work.</p>	20
11	<p><b>Index of All Bid Documents Mentioned in the Annexure-C.</b> The bidder must compile a single file containing all the documents indexed as per the format provided in the Annexure. Please ensure that only relevant documents related to the tender are included; unnecessary or unrelated documents should not be attached. Additionally, all documents must be clear and legible.</p>	<p>A maximum of 5 marks will be awarded for compliance with this requirements, to encourage submission of all documents in the proper format as specified.</p>	5
<b>TOTAL</b>			<b>100</b>

Note:-

- **Minimum Preference Points:** - Minimum Preference Points refer to the baseline score or starting points awarded to a bidder for meeting the essential or mandatory requirements of a particular evaluation criterion.
- **Maximum Preference Points:** - Represents the highest achievable score a bidder can receive based on the evaluation criteria. This score includes any extra points awarded over and above the minimum preference points for exceeding the basic requirements or for additional merits.