

**बिड दस्तावेज़ / Bid Document**

<b>बिड विवरण / Bid Details</b>	
<b>बिड बंद होने की तारीख/समय / Bid End Date/Time</b>	26-12-2025 15:00:00
<b>बिड खुलने की तारीख/समय / Bid Opening Date/Time</b>	26-12-2025 15:30:00
<b>बिड पेशकश वैधता (बंद होने की तारीख से) / Bid Offer Validity (From End Date)</b>	90 (Days)
<b>मंत्रालय/राज्य का नाम / Ministry/State Name</b>	Ministry Of Housing & Urban Affairs (mohua)
<b>विभाग का नाम / Department Name</b>	Urban Transport
<b>संगठन का नाम / Organisation Name</b>	Mumbai Metro Rail Corporation
<b>कार्यालय का नाम / Office Name</b>	Mumbai Metro Rail Corporation Limited
<b>वस्तु श्रेणी / Item Category</b>	Financial Audit Services - Audit report; CAG Empaneled Audit or CA Firm
<b>अनुबंध अवधि / Contract Period</b>	1 Year(s)
<b>बिडर का न्यूनतम औसत वार्षिक टर्नओवर (3 वर्षों का) / Minimum Average Annual Turnover of the bidder (For 3 Years)</b>	48 Lakh (s)
<b>उन्हीं/समान सेवा के लिए अपेक्षित विगत अनुभव के वर्ष / Years of Past Experience Required for same/similar service</b>	3 Year (s)
<b>एमएसएमई के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है / MSE Exemption for Years of Experience and Turnover</b>	No
<b>स्टार्टअप के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है / Startup Exemption for Years of Experience and Turnover</b>	No
<b>विक्रेता से मांगे गए दस्तावेज़ / Document required from seller</b>	Experience Criteria, Bidder Turnover, Certificate (Requested in ATC), 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
<b>क्या आप निविदाकारों द्वारा अपलोड किए गए दस्तावेज़ों को निविदा में भाग लेने वाले सभी निविदाकारों को दिखाना चाहते हैं? संदर्भ मेन् है / Do you want to show documents uploaded by bidders to all bidders participated in bid?</b>	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 विवरण/Bid Details	
बिड लगाने की समय सीमा स्वतः नहीं बढ़ाने के लिए आवश्यक बिड की संख्या। / <b>Minimum number of bids required to disable automatic bid extension</b>	3
दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / <b>Number of days for which Bid would be auto-extended</b>	7
ऑटो एक्सटेंशन अधिकतम कितनी बार किया जाना है। / <b>Number of Auto Extension count</b>	3
बिड से रिवर्स नीलामी सक्रिय किया/Bid to RA enabled	No
क्रेता के लिए उपलब्ध आईटीसी/ITC available to buyer	Yes
बिड का प्रकार/Type of Bid	Two Packet Bid
तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय / <b>Time allowed for Technical Clarifications during technical evaluation</b>	7 Days
मूल्यांकन पद्धति/ <b>Evaluation Method</b>	Total value wise evaluation

#### ईएमडी विवरण/EMD Detail

एडवाइजरी बैंक/Advisory Bank	State Bank of India
ईएमडी राशि/EMD Amount	60000

#### ईपीबीजी विवरण /ePBG Detail

आवश्यकता/Required	No
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(a). जेम की शर्तों के अनुसार ईएमडी छूट के इच्छुक बिडर को संबंधित कटेगरी के लिए बिड के साथ वैध समर्थित दस्तावेज़ प्रस्तुत करने है। एमएसई कटेगरी के अंतर्गत केवल वस्तुओं के लिए विनिर्माता तथा सेवाओं के लिए सेवा प्रदाता ईएमडी से छूट के पात्र हैं। व्यापारियों को इस नीति के दायरे से बाहर रखा गया है।/EMD EXEMPTION: The bidder seeking EMD exemption, must submit the valid supporting document for the relevant category as per GeM GTC with the bid. Under MSE category, only manufacturers for goods and Service Providers for Services are eligible for exemption from EMD. Traders are excluded from the purview of this Policy.

(b). ईएमडी और संपादन जमानत राशि, जहां यह लागू होती है, लाभार्थी के पक्ष में होनी चाहिए। / EMD & Performance security should be in favour of Beneficiary, wherever it is applicable.

#### लाभार्थी /Beneficiary :

Accounts Officer  
Mumbai Metro Rail Corporation Limited, Urban Transport, Mumbai Metro Rail Corporation, Ministry of Housing & Urban Affairs (MoHUA)  
(Ganesh Prakash Ghule)

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

### एमआईआई अनुपालन/MII Compliance

एमआईआई अनुपालन/MII Compliance	Yes
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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.

If the buyer has mentioned MSE purchase preference in ATC then service provider is required to upload necessary documents for MSE purchase preference for verification by the buyer during evaluation.

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

**Number of Years of firm/company's existence as per ICAI certificate:10**

**Number of years of experience as on date of which at least XX years should be in internal/external audit of companies, PSUs and centrally funded institutions.:3**

**Number of full-time partners/experienced and qualified professionals in full time employment at senior level with experience in handling similar or relevant projects:2**

**Number of partners/ qualified professionals in full time employment with DISA/CISA qualification:1**

**Number of XX fulltime CA's required and YY professional audit staff:4**

### Financial Audit Services - Audit Report; CAG Empaneled Audit Or CA Firm ( 1 )

### तकनीकी विशिष्टियाँ /Technical Specifications

विवरण/ Specification	मूल्य/ Values
<b>कोर / Core</b>	
Scope of Work	Audit report
Type of Financial Audit Partner	CAG Empaneled Audit or CA Firm

विवरण/ Specification	मूल्य/ Values
Type of Financial Audit	Internal Audit
Category of Work under Financial Audit	Audit of financial statements , Reliability of financial reporting , Internal control of financial , Compliance with law & regulations , Governance of company , Compliance with contracts , Risk Management , Review system & processes , Treasury operations , Bank Transactions , Internal Control over Financial Reporting , Physical Verification
Type of Industries/ Functions	Sales, Services and Revenue , Purchase & Procurement , Inventory & Store management , Human Resource & Payroll , Operational & Administrative , Owners Capital , Fixed assets, depreciation and amortisation , Payables , Receivables , Cash and Bank Balance
Frequency of Progress Report	Quarterly
MIS Reporting for Financial Audit support	Yes
Frequency of MIS reporting	Monthly
State	NA
District	NA
<b>एडऑन /Addon(s)</b>	
Post Financial Audit Support	Yes

**क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer**

क्रेता द्वारा निर्धारित न्यूनतम मूल्य/Minimum Floor Price defined by Buyer	No
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**इनपुट कर क्रेडिट(आईटीसी) तथा रिवर्स प्रभार (आरसीएम)/Input Tax Credit(ITC) and Reverse Charge(RCM) Details**

जीएसटी पर इनपुट कर क्रेडिट /ITC on GST	जीएसटी उपकर कर क्रेडिट /ITC on GST Cess
18%	NA

**अतिरिक्त विशिष्टि दस्तावेज़ /Additional Specification Documents**

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

क्र.सं./S.N o.	परेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer	पता/Address	संसाधनों की मात्रा / To be set as 1	अतिरिक्त आवश्यकता /Additional Requirement
1	Ganesh Prakash Ghule	400051,Mumbai Metro Rail Corporation Limited, MMRCL Transit Office Building, A Wing, E Block, North Side of City Park, Behind Income Tax Office, Bandra Kurla Complex, Bandra (East) Mumbai 400051, Mumbai - City, 400051	1	<ul style="list-style-type: none"><li>Number of Months for which Post Audit Support is required : 1</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. Generic

Option Clause: Excess Settlement. The excess settlement has been enabled for the service, allowing service providers to include additional charges up to a specified percentage of the item-level total value, including add-ons, in their invoices. Service providers must declare the applicability of additional charges during invoice creation and submit mandatory supporting documents to avail this option. The total invoice amount, including additional charges, shall not exceed the agreed-upon excess settlement percentage for the order.

### 3. Buyer Added Bid Specific ATC

Buyer uploaded ATC document [Click here to view the file.](#)

### 4. Certificates

Bidder's offer is liable to be rejected if they don't upload any of the certificates / documents sought in the Bid document, ATC and Corrigendum if any.

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

Text Clause(s)

As per RFP attached in ATC

## 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. Any ATC clause in contravention with GeM GTC Clause 4 (xiii)(h) will be invalid. In case of multiple L1 bidders against a service bid, the buyer shall place the Contract by selection of a bidder amongst the L-1 bidders through a Random Algorithm executed by GeM system.
16. 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.
17. 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 shall ensure full compliance with all applicable labour laws, including the provisions, rules, schemes and guidelines under the four Labour Codes i.e. the Code on Wages, 2019; the Industrial Relations Code, 2020; the Occupational Safety, Health and Working Conditions Code, 2020; and the Code on Social Security, 2020 as and when notified and brought into force by the Government of India.**

**For all provisions of the Labour Codes that are pending operationalisation through rules, schemes or notifications, the corresponding provisions of the pre-existing labour enactments (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. and relevant State Rules) shall continue to remain applicable.**

**The Seller/ Service Providers shall, therefore, be responsible for ensuring compliance under:**

- **All notified and enforceable provisions of the new Labour Codes as mentioned hereinabove; and**
- **All operative provisions of the erstwhile Labour Laws until their complete substitution.**

**All obligations relating to wages, social security, safety, working conditions, industrial relations etc. and any other statutory requirements shall be strictly met by the Seller/ Service Provider. Any non-compliance shall constitute a breach of the contract and shall entitle the Buyer to take appropriate action in accordance with the contract and applicable law.**

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---**



**MUMBAI METRO RAIL CORPORATION LTD**  
**(MMRC)**

REQUEST FOR PROPOSAL FOR APPOINTMENT OF INTERNAL  
AUDITOR FOR CONDUCTING INTERNAL AUDIT\  
OPERATING EFFECTIVENESS TESTING OF INTERNAL  
FINANCIAL CONTROLS

**(A 50:50 JOINT VENTURE OF GOVT. OF INDIA AND GOVT. OF MAHARASHTRA)**

**Tender Reference Number: MMRC/FIN/INTERNAL AUDIT/2025-26/01**

**Date of Issue: 02.12.2025**

**Dec 2025**

**MUMBAI METRO RAIL CORPORATION LTD**  
**Line 3 Transit office,**  
**Wing 'B', North side of city park, E Block**  
**Bandra-Kurla Complex,**  
**Bandra (East)**  
**Mumbai - 400 051**



**MUMBAI METRO RAIL CORPORATION LIMITED**

**C O N T E N T S**

<b>Chapter</b>	<b>Description</b>
I	Tender notice and Invitation for Proposal
II	Detailed Tender Notice
III	Guidelines for Submission of proposal for conducting Internal Audit of the Company/ Operating Effectiveness testing of Internal Financial Controls
IV	Annexure – I: Scope of Internal Audit/ Operating Effectiveness testing of Internal Financial Controls
V	Annexure - II: Eligibility of Firms for Submission of bids
VI	Part- I: Technical Bid
VII	Part- II : Financial Bid

**Chapter – I**

**TENDER NOTICE**

Tender Ref No: **MMRC/FIN/INTERNAL AUDIT/2025-26/01**      Date: - 02.12.2025

The Mumbai Metro Rail Corporation Limited Invites Bids from the Practicing Chartered Accountant Firms in Mumbai for Internal Audit/ Operating Effectiveness Testing of Internal Financial Controls for FY 2026-27. Last date for bid submission details, please refer tender document & for any Tendering support, bidder may contact MMRC representative at Ph. No. 26575179/ 26575187 and Mail-id is [mahendra.ojha@mmrcl.com](mailto:mahendra.ojha@mmrcl.com) and [mmrcfinance@mmrcl.com](mailto:mmrcfinance@mmrcl.com) for any assistance. Contact Timings-India 10.00 Hrs. – 18.00Hrs (GMT+5.30).

Link for Tender : <https://lms.gem.gov.in/>

Date: 02.12.2025

Place: Mumbai

SD

CGM (Finance), MMRC

## Invitation for Proposal

Mumbai Metro Rail Corporation Limited (MMRCL) is a Joint Venture between the Government of India (GOI) and the Government of Maharashtra (GOM). The Mumbai Metro Line-3 (MML-3) project, a 33.5 km fully underground corridor from Colaba to Bandra-SEEPZ, aims to significantly decongest traffic across Greater Mumbai. Initially estimated at ₹23,136 crore, the project cost was later revised to ₹37,276 crore as per the updated DPR. MMRCL, the designated nodal agency for the implementation of MML-3, has successfully brought the corridor into full operation. Further, the Government of Maharashtra has appointed MMRCL as the implementing agency for Mumbai Metro Line 11, a fully underground 17.41 km corridor from Anik Depot to Gateway of India. The Detailed Project Report (DPR) for Line 11 has been approved by both the Board of Directors and the Government of Maharashtra, with project implementation expected to commence in the financial year 2026-27. The web address of the corporation is <https://www.mmrc.com/>

Mumbai Metro Rail Corporation Limited Invites Proposals from the Practicing Chartered Accountant Firms based in Mumbai, who are willing to take up the following assignments for the FY 2026-27:

- a) Internal Audit of the Accounts, Banking Transactions, including Bank Reconciliation, Vouching, Trial Balance Checking, Contractors Payments, Payment of Taxes, Physical Verification of Assets, Inventories and other scope as per annexure I.
- b) Internal Audit in compliance with the applicable provisions of the Company Act, 2013 and other statutory compliances. Checking for timely payments and filing of statutory returns and other compliances.
- c) Operating effectiveness testing of Internal Financial Controls as per the requirements of Companies Act 2013

The brief scope of the Audit and description that should form part of the audit scope to be submitted along with the RFP is enclosed as **Annexure I**. The audit scope mentions the methodology, staff deployment, and the areas where there will be 100% verification.

Bidder/ Agencies are advised to study this RFP document carefully before submitting their proposals in response to the RFP Notice. Submission of a proposal in response to this notice shall be deemed to have been done after careful study and examination of this document with full understanding of its terms, conditions and implications. Prospective bidders are advised to check the minimum qualification criteria before participating in the bidding process. This RFP document is not transferable.

d) Timelines for Firm of Practicing Chartered Accountants are as under:-

#	Particular	Details
1.	Advertising Date	02.12.2025
2.	Name of the project	Request for proposal for conducting Internal Audit / Operating Effectiveness of Testing of Internal Financial Controls of the Company for Financial Year 2026-27
3.	Last date for Submission of Pre bid Queries Replies will be given on email\Published on GeM Portal	09.12.2025 till 17.00 hrs
4.	Last date (deadline) for Submission of bids	26.12.2025 till 15.00 hours
5.	Date and time for opening of Technical proposal	26.12.2025 at 16:00 hours
6.	Date and time for opening of Commercial proposal	16.01.2026 at 16:00 hours
7.	Detail of the contact person and Address:	Shri. Ravindra Kumar Pathak Chief General Manager (Finance), Transit office, Wing 'B', North side of city park, E Block Bandra Kurla Complex, Bandra (East) Mumbai 400 051

**DISCLAIMER:**

This document is not an agreement or offer by Mumbai Metro Rail Corporation Ltd (hereinafter referred to as MMRC) to the prospective bidders or any other party. The purpose of this document is to provide interested parties with information to assist the formulation of their bid and proposal. This document and the information contained therein are to be used only by the person to whom it is issued. The terms and conditions and details stated in this document are subject to change by the Management at any time and in any manner, as it may deem fit, without any further or prior intimation to the applicants or parties concerned in any manner. This document does not create any obligation on MMRC in respect of this appointment or any persons who reply to this advertisement in any form or manner. While this document has been prepared in good faith, neither MMRC nor its employees or any person associated makes any representation or warranty express or implied as to the accuracy, reliability or completeness of the information contained therein. Further, any change in the nature of requirements, criteria or timeline shall be applicable to this document, without any further intimation.

## Chapter – II

### Detailed Tender Notice

#### Request for proposal for conducting Internal Audit \ Operating Effectiveness of Testing of Internal Financial Controls of the Company “Mumbai Metro Rail Corporation Ltd” for Financial Year 2026-27

Applications are invited for conducting Internal Audit of the Company, “Mumbai Metro Rail Corporation Limited” for the Financial Year 2026-27 by eligible Practicing Chartered Accountant Firms in Mumbai. The appointment may be extended based on satisfactory performance and depending on the decision of the Managing Director of the Company for FY 2027-28 and FY 2028-29 with escalation rate by 5% p.a. The company may not extend the appointment at its discretion with or without assigning any reasons in writing.

The Scope of the Audit shall be as per **Annexure I**.

The applicants are requested to confirm their eligibility as stated in **Annexure II** to this letter prior to submission of bids. Any bids from ineligible firms shall immediately stand cancelled.

The terms and conditions for the Practicing Chartered Accountant Firms and the selection procedure are stated in this letter.

It shall be the responsibility of the Practicing Chartered Accountant Firms to ascertain their eligibility, and ensure completeness and accuracy of their bid documents. No modifications, revisions, discussions or any form of communications in this respect will be entertained, in any manner after submission of bid.

You are requested to submit the proposal by online mode, it is the Bidders responsibility, to ensure timely submission of the Bid within the due date.

**For, Mumbai Metro Rail Corporation Ltd**

**Sd/-**  
CGM Finance  
(Ravindra Pathak)

### **Chapter -III**

#### **Guidelines for Submission of Proposal for Internal Audit**

##### **\ Operating Effectiveness of Testing of Internal Financial Controls**

1. Applications are invited for conducting:
  - a) Internal Audit under Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, and as amended and applicable from time to time and
  - b) Operating Effectiveness of Testing of Internal Financial Controls

for the Financial Year 2026-27 and extended to FY 2027-28 & FY 2028-29 based on satisfactory performance. The scope of work for the Audit is attached as **Annexure I**.

#### **2. Timeline Information for Practicing Chartered Accountant Firms:**

Refer Timeline under Chapter I

#### **3. Place:**

The Audit shall be conducted at the Corporate Office, Depot, Site Offices and Station Locations, if any, of the Company in Mumbai.

#### **4. Payment Procedure**

- ❖ The payment shall be released quarterly on submission of report for the quarter upon receipt of invoice from the firm.
- ❖ No advance shall be paid for the assignment.
- ❖ No travelling allowance/ halting allowance shall be paid to the audit firms for carrying out the assignment. However, goods and service tax and applicable statutory levies shall be paid as applicable from time to time in addition to basic fees.
- ❖ Payment to the auditors shall be subject to deduction of tax at source at appropriate rates than applicable.
- ❖ The Audit fees fixed will be for the initial period of appointment.

#### **5. Tenure of Appointment**

The appointment of the selected Internal Audit firm shall be for a period of one financial year i.e FY 2026-27. The appointment may be extended based on satisfactory performance and depending on the decision of the Managing Director of the Company for FY 2027-28 and FY 2028-29 with escalation rate by 5% p.a.

#### **6. Audit Report Submission**

The Audit Report should be submitted on Quarterly Basis to the Management within 15 days from end of relevant quarters.

#### **7. Dispute**

In case of any dispute arising during the execution of the contract, an amicable solution may be arrived at with discussion and reconciliation. However, in case of the dispute remaining unresolved, decision of the Managing Director of MMRC shall be final and binding on both parties of the contract.

#### **8. Terms and Conditions – General**

- ❖ MMRC reserves the right to cancel the RFP partly or fully at its sole discretion at any stage without assigning any reason to any of the participating bidders.
- ❖ MMRC reserves the right to cancel or reject any or all the bids without assigning any reasons.
- ❖ MMRC also reserves the right to modify the terms and conditions, and also to cancel the bid process at any stage without assigning any reasons.
- ❖ The firms will be qualified on the basis of assessment of their eligibility, experience as specified.
- ❖ The Financial Bids, of only those Bidders who qualify in the Technical Evaluation, will be opened.
- ❖ MMRC shall not undertake any correspondence with the bidders in any way, except to issue the RFP and required modification to the RFP and required clarification. While Bidders are free to submit their queries, MMRC will respond in the form of required modifications to the RFP.
- ❖ The bid shall remain valid for a period of 90 days from the date of submission of the bid.
- ❖ The bidders shall be responsible for all the costs associated with preparation, submission of bids including any clarifications thereon.
- ❖ Tender Fee is Nil for this tender.
- ❖ Bidders are required to pay EMD of Rs 60,000/- for participating in this tender/bid by way of DD/NEFT/BG. (Agencies registered as MSME (in category Micro or Small) are exempted from the submission of EMD; instead, they shall submit Certificate of registration as MSME and Bid Securing Declaration.)

#### MMRCL Bank Account Details for NEFT:

Account Name: Mumbai Metro Rail Corporation Limited  
Bank Name: State Bank of India, Mumbai Main Branch (Branch Code 300)  
Current Account no: 35160137534, IFSC Code: SBIN0000300

- ❖ All pages of the bid document must be signed by the Partner or an Authorized Signatory of the Practicing Chartered Accountant Firm.
- ❖ Conditional Bids will not be accepted.
- ❖ Any financial quotation received in response to this RFP which is linked to assets, turnover or revenue of MMRC would disqualify the bid.

- ❖ The bidders should note that they shall abide (in true intent and spirit) by the terms and conditions of this letter. If the bids contain any conditions, put in by the bidders, such bids will be disqualified and will not be considered for the selection process.
- ❖ MMRC reserves the right to amend/modify the attachments to this RFP partly/fully at its sole discretions at any stage without assigning any reason to any participating bidders.
- ❖ Practicing Chartered Accountant Firm shall nominate a Nodal Officer of the rank of Partner / Principal / Director, immediately on the award of the work / contract for timely and smooth interaction with MMRC.
- ❖ A Team Leader of Practicing Chartered Accountant Firm shall be well a qualified chartered accountant having minimum experience of 5 years and team engaged must have cleared the Intermediate level of Chartered Accountant (3 articles). Nodal officer must present the internal audit report on a quarterly basis in a timely manner.
- ❖ Senior Partner needs to visit once in month to MMRC Office for audit purpose.

❖ **Last date for submission of Technical Bid and Financial Bid:**

The Technical & Financial bids are to be submitted separately in online mode. Bidder enclosing financial offer in the technical bid or any indication of the financial bid in the technical proposal shall stand disqualified. Technical bid and Financial Bid formats are enclosed as Part 1 and Part 2 respectively.

- **Opening of Technical Bid:** Technical Bids will be opened as per timeline indicated in Chapter I at Office Address given above in the presence of applicants, who desire to be present there.
- **Opening of Financial Bid:** After evaluation of technical bids on predetermined criteria, the Financial Bids of only qualified bidders will be opened in the presence of applicants who desire to be present there as per timeline indicated in Chapter I.

❖ **For Pre Bid Queries:**

- Last Date for pre bid as per timelines indicated in Chapter I.
- Replies for queries will be reverted by email\ by way of any amendment in RFP
- ❖ Mumbai Metro Rail Corporation Ltd reserve the right to cancel/ or extend the date of receipt / opening of Bid or withdraw the RFP notice without assigning any reasons. In such case the bidders shall not be entitled to any form of compensation from the Company.

❖ **Removal**

MMRC reserve the right to remove the internal auditor at any time in case of non-satisfactory performance by serving one month's advance notice.

**Chapter - IV**  
**Annexure 1 - Scope of Work**

Mumbai Metro Rail Corporation Limited (MMRCL) is a Joint Venture between the Government of India (GOI) and the Government of Maharashtra (GOM). The Mumbai Metro Line-3 (MML-3) project, a 33.5 km fully underground corridor from Colaba to Bandra-SEEPZ, aims to significantly decongest traffic across Greater Mumbai. Initially estimated at ₹23,136 crore, the project cost was later revised to ₹37,276 crore as per the updated DPR. MMRCL, the designated nodal agency for the implementation of MML-3, has successfully brought the corridor into full operation. Further, the Government of Maharashtra has appointed MMRCL as the implementing agency for Mumbai Metro Line 11, a fully underground 17.41 km corridor from Anik Depot to Gateway of India. The Detailed Project Report (DPR) for Line 11 has been approved by both the Board of Directors and the Government of Maharashtra, with project implementation expected to commence in the financial year 2026-27. The web address of the corporation is <https://www.mmrcl.com/>

**A) INTERNAL AUDIT:**

The Internal Audit shall be conducted as per the provisions of Section 138 of the Companies Act, 2013 along with the Companies (Accounts) Rules, 2014 as amended and applicable from time to time.

- The Internal Auditor shall generally be responsible for compliance of the Internal Audit
- Standards issued by the Institute of Chartered Accountants of India / Institute of Cost Accountants of India/Institute of Companies Secretaries of India.
- The Internal Auditor shall follow guidelines regarding internal audit of construction sector industry sector issued by the Institute of Chartered Accountants of India / Institute of Cost Accountants of India/ Institute of Companies Secretaries of India
- The scope of Internal Audit will generally cover the following basic areas of MMRC, so that during the course of Statutory Audit majority of the areas/items are covered: -

**I) General**

- Reliability of the accounting record in conformity with the Accounting Standards.
- Adherence to the legal regulatory requirements.
- Compliance with all statutory requirements for Good Corporate Governance.
- Guidance on effective utilization of the fund in a systematic manner.
- Checking and suggesting issues in respect of all Taxes and other statutory matters.
- Adequacy of internal control and internal check about system of payment made to different agencies.
- Specific action to be taken on unresolved items, if any.
- Scrutiny of vouchers and payments as per the existing rules and procedures.

## II) General Areas for Verification: -

- To ensure that the accounting and financial management systems are reliable and effective in design and to assess the extent to which they are being followed.
- To review the efficiency, adequacy and application of accounting, financial and operating controls and thereby ensuring the accuracy of the books.
- To verify that the system of internal check is effective in design and operation in order to ensure the prevention of and early detection of embezzlement, frauds, misappropriations and misapplications.
- To identify areas of significant inefficiencies in existing systems and to suggest necessary remedial measures.
- To confirm the existence of financial propriety in all decisions and verify compliance to Government and statutory requirements.
- To review the compliances of guidelines relating to assessment, realization and received fund remittances etc.
- Confirm that the agreed procurement procedures and arrangements have been followed in all procurements.
- Check that all expenditure on works funded by JICA/GoM/GoI Assistance/other financial institutions, including procurement of goods and services have been incurred in accordance with the rules, conditions and terms of relevant financing agreement and procurement guidelines.
- That adequate records are maintained regarding the assets created and assets acquired by the project, including details of cost, identification and location of assets; and that the physical verification of assets is being carried out with due diligence. To carry out periodical physical verification of Assets & Inventories.
- To verify and scrutinize payments to contractors with reference to respective agreements and adjustment thereof while accounting for the work done by them and ensure those deductions in respect of mobilization & other advances, statutory deductions, etc. are correctly made from the bills. Also verify that all accounts are reconciled from time to time.
- To verify work-in-progress with reference to field records such as Interim payment certificates and certification of progress issued by the executive, quantum of work-in progress recorded should be compared with work orders/ contracts and approved variations, to ensure that payments are duly authorized.
- To ensure that various statutory tax deductions have been made from bills and returns have been timely filed with all the direct and indirect tax authorities and also verify the facts and figures given in the tax returns.
- To review terms and conditions of tender documents and agreements, verification of bank guarantees, insurance policies and specific emphasis to be given on final payments.
- To plug loopholes, which might have crept into the system due to passage of time and complacency on the part of persons particularly, engaged in financial concurrences, release of payments, updating accounting records, authorizations as per Financial Accounting

System etc.

- Physical Verification of Fixed Assets at least in a year (yearly) as per the plan of physical verification of fixed assets agreed with management, Review of capitalization of Project cost during implementation and indirect taxation implication.
- Conducting special assignments and investigations on behalf of the Managing Director or Director (Finance) into any matter or activity affecting the probity, interests and efficiency of the MMRC.
- Providing advisory services on specific matters relating to accounts, audit, taxation, contracts and purchase procedures as and when required
- Provide assistance in rectification of all errors or omissions noticed during the course of audit on a real-time basis.
- All other areas as per requirement of Companies Act , 2013 accounting and auditing standards.
- Audit of any other specific area as decided by MMRC.

### **III) Specific areas for verification: -**

#### **a) Civil, System And Others Works: -**

The transactions of Civil, System, Planning and other related works payments will be categorized as A, B, C and D based on the value of the transactions:

- Category A: More than Rs. 1 Crore to be checked 100%
- Category B: More than Rs. 0.75 Crore to 1 Crore to be checked minimum of 75%
- Category C: More than Rs. 10 Lakh to 0.75 Crore to be checked minimum of 50%
- Category D: Anything below Rs. 10 Lakh to be checked minimum of 25%

#### **b) Review of Land and R&R related Works:**

The transactions relating to Land and R &R to be audited as given below:

- One-time Land related payment: To be checked 100%
- Recurring land related payments: To be checked minimum of 25%
- R&R related payments: To be checked minimum of 25 %

#### **c) Employee related:**

The employee related transactions to be audited as given below:

- Regular Salary Payments: 1 month in quarter
- Full and Final settlement of employee: To be checked 100%
- All employee reimbursement: More than Rs. 50,000/- To be checked 100%
- All employee reimbursement: Less than Rs. 50,000/- Suitable Samples to be checked
- Advance paid to the employees and others

#### **d) Statutory payments: Statutory Payments related to all above matters to be reviewed.**

#### **e) Accounting Related:**

- Rectification JV and reversal entries to be sample checked.
- BRS to be checked 100% for all accounts.
- Sample check of claims lodged with lending agencies.

Ensure that the compliance report on audit observations pointed out in the reports relating to earlier

audit is made and corrective actions taken on those points are furnished in the Audit Report of the subsequent phase.

IV) PROCESS REVIEW INCLUDING ACTIONS INVOLVING Finance & Accounts, Human Resource, Administration, Land, Rehabilitation & Resettlement, Legal Department Activities, etc.

- Approvals as per delegation of powers
- Compliance to policies and standard operating procedures of MMRC.
- Adequacy of supporting documents as per nature of the payment
- Adherence to Accounting Practices and standards as per the ICAI
- GST (Returns applicable and also reconciliation of GSTR 01, 2A & 3B, GSTR9 and 9C),
- Professional Tax, Income Tax, PF, ESIC, BOCW, any other statutory levies, etc. - applicability, deductions and remittances - Compliance of legal provisions and maintaining time schedule.
- Adherence to requirements of Companies Act, 2013, Foreign Exchange Management Act, 1999.
- Adherence to Chief Vigilance Commission guidelines and other applicable regulations on procurements and contracts, including evaluation of the bidding processes.
- Adherence to the Indian Contract Act, 1872
- Adherence to contractual obligations and other agreements
- Verification of the key dates and inputs by the contractors.
- Adherence to Procurement Guidelines as made applicable to MMRC procurements by the Lending Agencies (Presently JICA)
- Foreign Service Contribution payment, actuarial valuation of employee benefits

V) At Post-Award Contract stage: -

- Approval of the Contract by competent Authority
- Release and Realization of advances against security
- Review of Performance Security, Bid Security submitted by contractors/vendors.
- Review of Insurance policies submitted by contractors/vendors.
- Approval of project schedule
- Progress review and monitoring
- Compliance to quality and safety standards
- Compliance to applicable laws and regulations
- Compliance to contractual conditions penalties, liquidated damages etc.
- Project commissioning, testing and hand over - Defect Liability period review
- Access to work fronts and approval of Project schedule by Project Owner
- Resource planning: Workforce, Tools & Plants, Equipment, etc.
- Project monitoring against schedules,
- Progress and quality certification by Project Owner and progress billing
- Contractual realizations and disbursements - Variations to Contract: Documentation, Approval and Claims

- Delay analysis (wherever applicable) and Make-up plan
- Security release and final contractual realizations

VI) Any other items, related to Finance and Accounts that may be deemed relevant during the course of the Internal Audit. It may be noted that the expenditure shall be to the tune of Rs. 1500 Crore p.a approximately and volume of transactions 5000 vouchers p.a. approx.

VII) Operation & Maintenance Activities (O&M):

The internal auditor has to audit O&M Activities of the company. The company has outsourced the activity, where ready infrastructure provided to service organization and they have to operate and maintain the same, hence internal auditor has to also comply the requirements stated under SA 402 and evaluate its implication on the entity.

O&M Area:

Revenue:

- Fare Box collection (including Daily Collection report verification, Revenue Collected in advance, Reconciliation with AFC system and reconciliation with AFC partner)
- Non fare box collection (including verification of certificate issued by bank with transfer of funds to bank accounts)
- Lease/Rental/Advertisement/Property Development & Station oriented Development and any other income,
- Interest earned on short term deposits.
- Identification of any revenue leakages.
- Ensuring compliance with the SOP's on "Revenue management at Stations" including
- Physical verification of cash at stations at least once in quarterly.

Expenses:

All recurring & non-recurring expenditure related to O&M.

Internal auditors also have to ensure that policy, procedures, nature and extent of activities of service organization are appropriate and evaluate nature & materiality of transaction processed and its significance on the user entity.

VIII) Other Important areas:

a) Treasury and Insurance:

- Review of fund management processes, interest and financial charges including non-fund based limit.
- To access the adequacy of the internal financial control systems and procedure for safeguarding company interests, detecting frauds or irregularities
  - Adherence of investment policy
  - Adequacy of insurance coverage and claim status.
  - Review of Bank Guarantees from time to time

b) Project promotional and Advertising activities:

- To verify whether planned approach to advertising and promotion been agreed, authorised and implemented.
- To verify whether advertising and promotional expenditure is adequately targeted,

budgeted, used effectively, and accounted fully.

- To verify that all the engagement of external advertising agencies, creative consultants and marketing companies are subject to adequate assessment, justification and authorization.
- To verify that all the promotional and merchandising stocks securely held are only used for the defined purpose, regularly verified and fully counted.

c) Computer Controls & IT system:

- Review of general computer control and IT infrastructure including application control
- Review of is there updation or modification needed in system from time to time.
- Review Disaster recovery Plan.

d) Land Records:

- Verification of title deeds
- Accounting treatment adopted for land/Govt Grant & Subordinate Debt
- Payments & claims for lands
- Property Tax and Gound rent etc.

**B) Operating Effectiveness Testing of Internal Financial Controls :**

Sr. No.	Area	Scope of Work
1	<b>Entity-Level Controls</b>	Review policies, SOPs, delegation of powers, governance structure, Audit Committee reporting, risk management framework, ethics and whistle-blower mechanisms.
2	<b>Revenue Recognition &amp; Operations</b>	Review farebox revenue (AFC data, ticketing, reconciliations), non-fare revenue (advertisement, rental, leases), revenue-sharing arrangements, completeness and accuracy of revenue in ERP.
3	<b>Procurement &amp; Contract Management</b>	Examine tendering process, e-tendering compliance, bid evaluation, contract awards, milestone billing, RA bills, variation orders, contractor claims, and vendor payment controls.
4	<b>Project Expenditure &amp; Capitalization</b>	Review DPR alignment, project budgeting, EPC/PMC payments, work completion certificates, capital vs. revenue classification, capitalization of assets, segment reporting.
5	<b>Fixed Assets Management</b>	Verification of asset acquisition, tagging, updating in FAR, physical verification of assets (stations, depots, rolling stock), depreciation, impairment, and disposal procedures.
6	<b>Payroll &amp; Human</b>	Review recruitment controls, attendance management, shift-based operations, payroll processing, allowances, deductions, statutory

<b>Sr. No.</b>	<b>Area</b>	<b>Scope of Work</b>
	<b>Resources</b>	compliance, and employee master data controls.
7	<b>Inventory &amp; Stores Management</b>	Review controls over receipt/storage/issue of inventory, stock reconciliation, physical verification, spare parts management, scrap disposal processes.
8	<b>Treasury &amp; Fund Management</b>	Review grants, equity, debt (JICA/domestic loans), bank reconciliations, fund utilisation, investment controls, interest calculation, and loan repayment accuracy.
9	<b>Financial Reporting &amp; Compliance</b>	Review general ledger controls, journal entries, reconciliations, IND AS compliance, statutory filings (GST/IT/ROC), related-party transactions, provisions, contingencies.
10	<b>Safety, Security &amp; Operations</b>	Review compliance with metro safety standards, incident reporting systems, operational risk registers, insurance coverage and claims processes.
11	<b>IT Systems &amp; Cybersecurity</b>	Review ERP (SAP/Oracle) access controls, role-based permissions, change management, AFC & SCADA integration controls, data backup, disaster recovery, cybersecurity checks.
12	<b>Documentation</b>	Preparation/updation of RCMs, SOPs, process flowcharts for all key processes.
13	<b>Testing &amp; Reporting</b>	Conduct walkthroughs, design effectiveness & operating effectiveness testing, quarterly control review reports, Management Action Plans (MAP), final annual iCFR compliance report.
14	<b>Deliverables</b>	RCMs, SOPs, flowcharts, quarterly reports, annual iCFR report, follow-up audit reports.

IX) Other Areas:

- Compliance of IND AS and Checking audit trail including ageing and also check MSME Compliance.
- Any other compliance regulation amendment and in any law, rules, regulation applicable to the corporation.
- Firms have to also analyze and provide inputs towards risk assessment.

## Chapter V

### Annexure II: Eligibility of the Firms for submission of bids

#### Pre-Qualification Criteria:-

1. Registration with ICAI for at least 10 years.
2. The firm should have head office or branch office in Mumbai as on 01.10.2025. The firm card should clearly mention the head and branch offices addresses.
3. Minimum Average Annual Turnover of the Firm for last Three Financial Years from F.Y. 2022-23, 2023-24 and 2024-25 should be Rs. 2 crores.
4. The firm should have experience in Internal Audit during last 3 financial years from FY 22-23 with Government Dept / PSU / SPV of Central or State Government (Except Bank audit).
5. The firm or any of its partners should not have been blacklisted by ICAI or any other regulatory body. The undertaking for not being blacklisted by any of the regulatory bodies has to be submitted.
6. At least one partner of the firm should have post qualification course of Diploma in Information System Audit (DISA)

An evaluation committee constituted by MMRCL will evaluate the proposals. The firm fulfilling the above pre-qualification criteria will only qualify for technical evaluation.

#### Tender Evaluation:

The technical evaluation carries weightage of 70% of Stage-I score & financial evaluation carries weightage of 30% of Stage-II score at final combine scoring of the bidder.

#### Stage-1: Technical evaluation of Proposals: (Maximum Marks-100), Weightage=70%

On the first stage, the technical proposal will be evaluated on the following criteria. Only those Bidders whose technical proposal scores minimum 40 marks out of 100 Marks shall be considered for opening of Financial Bid. Maximum marks assigned for different evaluation criteria specified below:-

Eligibility Criteria Table

Sr. No.	Eligibility Criteria	Details	Marks	Total	Remarks
1	The firm should be in practice for at least 10 years.	10 to 15 years = 5 16 to 20 years = 10 More than 21 years = 15	5 / 10 / 15	15	Firm Card with all such information
2	No. of Partners in continuous association with firm for at least 10 years	2 partners = 5 3 partners = 10 More than 3 partners = 15	5 / 10 / 15	15	Firm Card with all such information
3	Average Annual Turnover of Firm for Three Financial Years from F.Y. 2022-23, 2023-24 and 2024-25 should be Rs. 5.00 Cr.	Upto Rs. 2.00 Cr. = 10 Above Rs. 2 Cr. to Rs. 10 Cr. = 15 Above Rs 10 Cr. = 25	10 / 15 / 25	25	Auditor's certified summary of receipt & payment/P&L for 3 years with UDIN + self-certification
4	Experience in Internal audit during last 3	1 to 3 assignment = 10 4 to 5 assignments =	10 / 15 / 25	25	Client certificate with duration, type

	financial years from FY 2022-23 with Govt Dept/PSU/SPV of Central/State Govt (Except Bank Audit).	15 More than 5 assignments = 25			of services + self-certification (Annexures B & C)
5	Internal Audit, Statutory Audit of Financial Statement, in Metro Rail / Railway / Airport Project from FY 2022-23 to 2024-25.	1 to 3 assignments = 10 4 to 5 assignments = 15 More than 5 assignments = 20	10 / 15 / 20	20	Client certificate with duration, type of services + self-certification, Annexures, brief work details

## EVALUATION COMMITTEE FOR SELECTION OF INTERNAL AUDITOR

An evaluation committee will be constituted by MMRCL to evaluate the Technical proposals. The evaluation will be done by applying the technical evaluation criteria.

Financial Proposals will remain unopened for those Agencies which fail to meet the minimum technical criteria.

### Stage-II. Financial evaluation of proposals: (Maximum Marks = 100)

In the second stage the financial evaluation will be carried out based on, financial offer quoted by the bidders. The authority will determine whether the financial proposals are complete, unqualified and unconditional and not to be abnormally low (ICAI Minimum Std of Scale Fees). The cost indicated in the financial proposals shall be deemed as final and reflecting the total cost of services. The Financial Evaluation carries weightage of 30%. Financial quote shall assign score as per below:

The lowest financial proposal (Fm) shall be given a financial score (Sf) of 100 marks.

The financial score of the proposal shall be computed as follows:

$$Sf = 100 \times Fm/F$$

Sf-Financial marks

Fm The lowest quote

F=Quote of particular bid being considered in financial mark.

After having been determined technical and financial mark/score as outlined above, the bids shall be commuted for final score where technical marks (St) and financial score (Sf) will be weighted as per below:  
Total Score = (70% of Technical Marks) + (30% of Financial Marks).

Based on total score, the bids shall be arranged in ascending order of score/mark obtained and the highest scored/marked bid will be chosen for the assignment.

In case of the highest scored bidder does not agree to accept the tender, then MMRCL shall reserve right to forfeit of EMD and the right to call the second highest bidder for appointment subject to price matching as per the highest one if financial quote is higher than that. In case of the second higher bidder doesn't accept, then MMRCL shall operate the same option for the next higher till gets bidder for appointment.

In case of a tie between firms on the overall score, the firm with the higher technical score will be preferred.

If the technical scores are also tied, preference will be given to the firm offering the lower price. If the prices are also identical, preference will be given to the firm with the higher turnover.

## 9 REGULATION OF AUDIT FEES

The payment of Audit Fees as fixed and agreed will be made only after completion of Audit Work and submission of Audit Report for every quarter on pro-rata basis as indicated in table below. Completion of Audit includes conduct of audit, submission and discussion of report with MMRCL & Audit committee if required and compliances by MMRCL. MMRCL will not pay any advance to the selected audit firm under any circumstances.

Bill for the Audit Fees will be submitted to the Accounts Division of MMRCL along with a certificate indicating that audit work has been completed as per the agreed terms and conditions.

MMRCL shall cause payment to the Audit Firm to be made on quarterly basis upon receipt of the bill along with supporting documents. Tax as applicable will be deducted at source and tax deduction certificate will be issued as per the law in force. The payment schedule will be as per below:

Sr. No	Milestone	% of Total Fee
1	Submission of Q1 report and acceptance of the same by MMRCL	20%
2	Submission of Q2 report and acceptance of the same by MMRCL	20%
3	Submission of Q3 report and acceptance of the same by MMRCL	20%
4	Submission of Q4 report and acceptance of the same by MMRCL	20%
5	Submission of ICFR report (Annual)	10%
6	Submission of Physical Verification of Assets report	10%

## 10 TERMINATION

Since timely reporting is a critical requirement, the Internal Auditor shall submit the audit report within 15 days from the end of each quarter. Any non-compliance with the stipulated timeline shall render the contract liable for termination.

Either party may terminate the contract at any time by giving one month's written notice to the other party without assigning any reason in writing.

Upon termination of the contract, or upon written request by MMRCL at any time, the audit firm shall return or destroy all confidential information of MMRCL, along with any copies held by the firm, within thirty (30) days.

### DISPUTES & SETTLEMENT

In case of any dispute or differences, it shall be referred to Arbitration. The sole arbitrator will be appointed by the Managing Director of MMRCL. The place of Arbitration shall be Mumbai, and the language will be English.

## 11 TAXES AND DUTIES

The firm and their personnel shall pay such taxes, duties, fees, GST and other impositions as may be levied under the applicable laws, the amount of which shall be deemed to have been included in the Contract price.

### **Chapter VI Technical Bid**

Forms of Tender for Internal Audit for -----

Technical Proposal for appointment of Internal Audit for FY -----

Sr. No.	Particulars	Response
1 (a)	Name of the firm (in CAPITAL letters)	
(b)	Address of Head Office & Branch Offices	
(c)	PAN No. of the firm & GSTN	
2	ICAI Registration No. Region Name Region Code No.	
3	Empanelment number with C&AG of India	
4	Date of constitution of the firm	ICAI Registration Certificate
5	Full time partners (in case of Partnership firm) as on 1st October 2025 (Please provide details in the table below)  <b>Continuous association with the firm</b>  a) Partner having Post Qualification Experience (PQE) of 1 year or more with the firm (but less than 5 years) b) Partner having Post Qualification Experience (PQE) of 5 year or more with the firm (but less than 10 years) c) c) Partner having Post Qualification Experience (PQE) of 10 year or more with the firm d) Partner having Post Qualification Experience (PQE) of 20 year or more with the firm	Details of Full-time Partners as on 1st October 2025 as per Annexure-'A' attached herewith.  <b>Number of CA (Partners)</b>
6	Number of CA employed full time with the firm  <b>Continuous association with the firm</b>  a) Full time staff having Post Qualification Experience (PQE) of 1 year or more with the firm (but less than 5 years) b) Full time staff having Post Qualification Experience (PQE) of 5 year or more with the firm (but less than 10 years) c) Full time staff having Post Qualification Experience (PQE) of 10 year or more with the firm	The details of other CA employed full time with the firm in Annexure-'B' & 'B1' attached herewith  <b>Number of CAs</b>
7	Experience Details	The details of experience of Firm in Internal Audit of Government PSU should be given as per Annexure-'C'

		attached.
8	Whether the firm is implementing quality control policies and procedures designed to ensure that all audit are conducted in accordance with Statements of Standard Auditing Practices.	The Details should be Given on the Letter Head of the Firm.
9	Fees earned by the firm for the last 3 years	(The details of fees earned during last 3 years should be given as per Annexure-“D” attached)
10	Profile of the firm	To be attached herewith separately.
11	Principal place of business	
12	Contact No. Of main Office at Principal place of business	
13	Bidder’s Present Address of Correspondence:	
14	E-Mail ID	
15	Bidder's authorized representative’s information (As per POA / Declaration of authorized signatory) Name: Designation: Address: Mobile:	
16	Power of Attorney in favour of authorized signatory supported by board resolution	
17	A list of Board of Directors with DIN No., and the beneficial ownership if applicable	
18	One of the Partner Should be DISA qualified	Attach DISA Certificate

I/We declare

1. That the particulars given are complete and correct and that if any of the statements made or the information so furnished in the application form is later found not correct or false or there had been suppression of material information, the firm would not only stand disqualified from the allotment, but would be liable for disciplinary action under the Chartered Accountants Act, 1949 & other applicable Act and the regulations framed there under;
2. That the firm or partners have not been debarred or cautioned by ICAI during the last five years; (A self certificate to the effect from the firm will be attached).
3. That individually we are not engaged in practice otherwise or in any other activity which would be deemed to be a practice under Section 2(2) of the Chartered Accountants Act, 1949/Cost and Management Accountant Act 1959;
4. That the constitution of the firm as on 1st October 2025 shown in the tender is the same as that in the

Constitution Certificate issued by the ICAI.

5. That the firm is not the incumbent Internal Auditor of the project or the Project Implementation Authority (PIA).

6. That the no partner of the audit firm or any qualified employee of the firm is related to any member of the Governing Body / Executive Committee / Board of Directors or the Project Director / Managing Director / any Director or any of the senior management (as applicable) of the Mumbai Metro. Relative would mean husband, wife, brother, or sister or any lineal ascendant or descendant.

7. That neither the firm nor its Partners or Associates have any interest in the business of the MMRCL.

8. That the audit will not be done by a person who was either an employee in the project or a partner / employee of the retiring auditor, unless such person is employed with the firm for at least one year.

9. The audit firm is not one against which disciplinary orders have been issued by the Public Companies Accounting Oversight Board and these orders are in force. Also, any partner/senior manager of the audit firm is not associated with the audit in any manner if he/she has been found guilty of professional/other misconduct by the Institute of Chartered Accountants of India under the First or Second of the Chartered Accounts Act, 1949; Cost and Management Accountant Act 1959 or is one against whom disciplinary sanction orders have been passed by the Public Companies Accounting Oversight Board.

(Sign with stamp & membership no. on each page)

**Annexure-“A”**

DETAILS OF FULL-TIME PARTNERS OF THE FIRM AS ON 1st OCT 2025 -----

Sl. No.	Name of the Partners	Year of Establishment of firm	Total completed years as on 1st October 2025 from establishment of firm	Membership No.	Qualification	Year of passing (CA)	Number of completed years Post Qualification Experience with the firm No. of years as at 01.10.2025
1	2	3	4	5	6	7	8

Please attach duly certified copy of firm card in support of the aforesaid information.

**Annexure-“B”**

DETAILS OF OTHER STAFF EMPLOYED FULL TIME WITH THE FIRM AS ON 1st OCT 2025

Sr. No.	Name of the CA	Membership No.	ACA/FCA	Date of joining the firm
1	2	3	4	5

**Annexure-“C”**

DETAILS OF EXPERIENCE OF FIRM IN INTERNAL AUDIT OF GOVERNMENT/PSU/SPV of CENTRAL/STATE GOVERNMENT

Sr. No.	Name of the Company/ Organization	Year of Audit	Latest Turnover of Entity Amount	Type of Experience	Brief detail of scope of IA
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			Rs. In crores		
1	2	3	4	5	6

Please attach a certificate of competent authority of Auditee organization to the effect that the assignment has been successfully completed on the letter head of auditee firm in support of the aforesaid information in the prescribed format.

Please also attach a brief details of work done in internal audit.

**Annexure-“D”**

**DETAILS OF FEES EARNED BY THE FIRM DURING LAST THREE YEARS**

Sr. No.	Type of Audit	Year	Year	Year
		----- ----- ---	----- ----- ---	----- ----- ---
1	Statutory Audit			
2	Internal Concurrent Audit			
3	Assurance Financial Services/Consultancy/Advisory services			
4	Any other Revenue (Please specify)			
<b>Total</b>				

**Annexure “E”**

**BIDDERS BANK DETAILS:**

<b>Name in the Bank Account</b>	
<b>Account Type and No</b>	
<b>IFSC Code</b>	
<b>Bank Branch</b>	

(Sign with stamp & Membership No.)

**Form -1-Deleted (FORMAT OF COMPLETION CERTIFICATE)**

**Form -2-Deleted (Letter of Bid)**

**Form-3-Deleted (Form of Bid Security)**

**Form-4-Deleted**

**Form-5-Deleted (Confidentiality of Bid Information)**

**Form-6-Deleted (Undertaking for Downloaded Bidding Documents)**

**Form-7- Deleted**

**Form-8-Deleted (Declaration for non-engagement of middleman)**

**Form-9 -Deleted (*certificate confirming careful examination of all the contents of Bidding Documents*)**

**Form-10-Deleted (Format for Power of Attorney)**

**Form-11-Bid Securing Declaration-Deleted (Bid Securing Declaration)**

**Form-12-Deleted (Bid Index)**

**Contract Form 1-Deleted (Letter of Acceptance)**

**Contract Form-2-Deleted(Contract Agreement)**

**Contract Form-3- Deleted**

Note: All above forms have been deleted since standard formats are available on GeM. Therefore, only the GeM standard formats will be applicable.

**Chapter - VII**

**(This page is for reference only. Financial bid is to be submitted on GeM Portal only.)**

**Under the letter head of the Firm**

**PART 2 – FINANCIAL BID**

**FOR INTERNAL AUDIT OF MUMBAI METRO RAIL CORPORATION LTD**

Chief General Manager (Finance),  
Mumbai Metro Rail Corporation  
Limited Line 3 Transit office,  
Wing 'A', North side of city park, E  
Block  
Bandra Kurla Complex, Bandra  
(East) Mumbai 400 051

**PRICE BID**

**SCHEDULE OF RATES**

Description Lump Sum Price (Rs.):	Fixed Amount (including all charges, out of pocket expenses, etc.) per annum.  Exclusions: All taxes, duties and cess as applicable
Total Amount for Internal Audit	Rs.:
Amount in Words:	Rupees:
<b>Note: The above quoted amount is exclusive of all taxes and duties and remains firm during the period of contract.</b>	

**Signature:** \_\_\_\_\_

**Name and Designation of Authorized Signatory:** \_\_\_\_\_

**Stamp of Firm:** \_\_\_\_\_

**Date:** \_\_\_\_\_

