

RFQ No.: AGL/F&A/INTERNAL AUDITOR/03/2026
RFQ for APPOINTMENT OF INTERNAL AUDITOR FOR THE THREE
FINANCIAL YEARS.



AAVANTIKA GAS LIMITED
(A JOINT VENTURE COMPANY OF GAIL & HPCL)

CITY GAS DISTRIBUTION PROJECT IN INDORE,
UJJAIN, PITHAMPUR & GWALIOR

REQUEST QUOTATION FOR
APPOINTMENT OF INTERNAL AUDITOR FOR THE
THREE FINANCIAL YEARS

RFQ No.: AGL/F&A/INTERNAL AUDITOR/03/2026

DOMESTIC COMPETITIVE BIDDING UNDER TWO BID SYSTEM

ISSUE DATE: 09.03.2026

Date & Time for Quotation submission duration of Technical Bid & Price Bid at AGL HO:

Last Date & Time of Submission of RFQ	23/03/2026 up to 16.00 Hrs
Date & Time of Opening of Un Priced Quotation	23/03/2026 up to 16.30 Hrs
Date & Time of Opening of Priced Quotation	Will BE Informed Later
For Query / Clarification CONTACT PERSON at Aavantika Gas Limited: 1) Mr. Varender Sharma, Ch Manager: Mobile – 9888925792 / Email: varender.sharma@aglonline.net 2) Mr. Himanshu Shrivastava, Mngr, Mobile – 9131099726 / Email: himanshu.s@aglonline.net 3) Mr. Anurag Singh Thakur, Engineer: Mobile – 86006 90470 / Email: anurag@aglonline.net cp@aglonline.net 0731-4222520	

Aavantika Gas Ltd. (AGL) is a Joint venture of GAIL & HPCL for implementation of City Gas projects in Indore, Ujjain, and Pithampur & Gwalior. AGL is in to distribution of natural gas for transportation, industrial, commercial and domestic consumers at Indore.

It is required to appoint internal auditor in AGL as per the provisions of section 138 of the Companies Act, 2013 and rules made thereunder for the financial year 2026-27, 2027-28 & 2028-29.

1. BID EVALUATION CRITERIA:
Technical Evaluation Parameters

Mandatory : Bidder should be a Chartered Accountant / Proprietary Chartered Accountant Firm

Criteria focus for objective scoring:

1. **Number of Partners:** Count of partners holding top professional qualifications (FCA, ACA). (Minimum threshold: 3 partners) as per threshold describe in table below.
2. **Firm Establishment:** Years since firm incorporation/registration. (Minimum threshold: 3 years) as per threshold describe in table below.
3. **Office location:** Chartered Accountant firm having head office/Branch office in Indore. as per threshold describe in table below.
4. **Experience:** Chartered Accountant firm having Internal Audit/ Statutory Audit experience in Oil & Gas companies during the preceding five year 20-21 to 24-25. as per threshold describe in table below.
5. **Turnover:** Chartered Accountant firm turnover during preceding three year 22-23 to 24-25 as per threshold describe in table below.

Total technical score: 100 points maximum:

Criterion	Threshold	Scoring Scale	Max Points
Highest Partners (Count)	3-6	5 pts;	20 pts
	7-10	10 pts;	
	10-15	15 pts;	
	15+	20 pts;	
Firm Establishment (Years)	3-6	5 pts;	20 pts
	7-10	10 pts;	
	10-15	15 pts;	
	15+	20 pts	
Local Firm			
Chartered Accountant firm having head office in Indore		25 pts;	25 pts
Chartered Accountant firm having Branch office in Indore		15 pts;	
Chartered Accountant firm not having Office in Indore		0 pts;	
Experience in Oil & Gas companies during the preceding five-year FY 2020-21 to 2024-25 in following segment/assessment.			
Internal Auditor		10 pts;	10 pts
Statutory Auditor		10 pts;	10 pts
Internal/Statutory Auditor in PSU Oil & Gas company		5 pts;	5 pts
Turnover in any one year during preceding three-year FY 2022-23 to 2024-25	Rs. 0 to 2 Cr.	2 pts;	10 pts
	Rs. 2 Cr. to Rs. 5 Cr.	5 pts;	
	Rs. >5 Cr.	10 pts;	
Total Point			100 pts

***Bidders must achieve 75/100 points to qualify for commercial evaluation.**

Document required: Submit the firm's profile including partner details, ICAI Firm Card, member cards for all firm partners, ICAI Firm certificate, incorporation documents, Audited Balance sheet & Profit and Loss account for 2022-23 to 2024-25 and appointment letter/contract demonstrating experience in Oil & Gas companies during FY 2020-21 to 2024-25.

Technical Evaluation Methodology:

1. **Bidders must submit two sealed envelopes:** one for technical proposals and one for commercial bids. Only technically qualified bids proceed to commercial review.
2. A minimum qualifying mark on technical evaluation to be scored is 75% for technical qualification and opening of commercial bid.

2. EVALUATION AND COMPARISON OF COMMERCIAL BIDS:

- Bidders who have quoted the lowest fee (including out of pocket expenses and GST) will be awarded the assignment of Internal audit for 3 years for the period of FY 2026-27 to 2028-29.
- If multiple L-1 bidders quote the same amount, the contract will go to the one with the highest turnover in the preceding year (2024-25).
- Quoted fees for 3 years Internal audit should not be less than the minimum prescribed. The quotation will be rejected if the fees are less than the minimum prescribed.
- Minimum Prescribed Fees by AGL (As per the ICAI notification dated 7th April, 2016) : Rs. 1,00,000/- per quarter including out of pocket expenses and excluding taxes

3. Scope of Audit

The Internal Auditor submits the Quarterly Report to Management and/or the AGL Board.

Internal Audit Checklist includes, but is not limited to, the following:

(For Periodic Technical, Commercial, HR, Projects, IT, Marketing, Customer Care & Operational Audits)

1. Financial Transactions & Controls
 - a. Verification of cash handling and daily reconciliation with bank deposits.
 - b. Review of e-payment/UPI transactions and system functionality.
 - c. Timeliness of bill processing for vendors and customers.
 - d. Verification of billing accuracy for CNG and DPNG customers.
 - e. Review of revenue realization timelines and delays.
 - f. Identification of any unexplained variances in accounts.
 - g. Asset Capitalization Vs. commercialization
 - h. Review of PBG
 - i. Review of BG/Security deposits for payment security credit period for payment vs debtors
 - j. Verification of Vouchers including but not limited to JV, Sales, Purchase, Payment, Vendor Invoice etc..
 - k. 100% verification of CSR vouchers.
 - l. Verification of Sales Invoice, Quantity, Rates, Taxes, Debit note/Credit note of CNG/PNG segments.
 - m. Quarterly physical verification of Stock.
2. Gas Loss & Reconciliation
 - a. Daily and monthly reconciliation of gas sales vs. gas supplied.
 - b. Identification of gas loss (technical or commercial) and cause analysis.
 - c. Verification of corrective actions taken for previous gas loss incidents.
 - d. Monitoring of gas loss trends and comparison with acceptable benchmarks.
3. SOP Compliance & Process Adherence
 - a. Availability of updated Standard Operating Procedures (SOPs).
 - b. Employee awareness and adherence to SOPs for critical operations.
 - c. Compliance with procurement guidelines and approval processes.
 - d. Documentation of handover/takeover (HOTO) procedures for staff changes.
 - e. Timely updates of EIC/OIC details in work/purchase orders.
 - f. SAP internal control review.

- g. Review of IFC as per AGL and statutory requirement.
 - h. Policies & process review.
4. Maintenance & Operations
 - a. Review of preventive maintenance schedules for CNG stations/DPNG network.
 - b. Verification of maintenance completion timelines vs. planned dates.
 - c. Assessment of operational impact from delayed maintenance.
 - d. Condition of critical equipment and facilities.
5. Marketing & Business Development
 - a. Review of CNG and DPNG sales growth against targets.
 - b. Evaluation of marketing campaigns, outreach activities, and customer engagement efforts.
 - c. Tracking of new customer acquisitions and retention performance.
 - d. Review of market expansion plans (new CNG stations, DPNG connections, industrial/commercial tie-ups).
 - e. Assessment of business development initiatives and conversion rates from leads to sales.
 - f. Identification of delays or bottlenecks in executing marketing or expansion projects.
 - g. Debtors within credit period and beyond credit period/beyond credit period but securitized through BG/Security deposit or beyond payment security
6. Human Resources (HR)
 - a. Compliance with rotation of Executives for sensitive positions.
 - b. Timely completion of recruitment and onboarding processes.
 - c. Adequacy of training programmers' and skill development initiatives.
 - d. Review of employee performance management and appraisal timelines.
 - e. Monitoring of staff deployment at different sites as per approved organogram.
7. Projects
 - a. Review of project planning, execution timelines and achievement of the targets.
 - b. Monitoring of budget utilization and variance from approved costs.
 - c. Compliance with tendering and contract award procedures.
 - d. Assessment of project delays, cost overruns, and mitigation measures.
 - e. Status of ongoing and completed projects against original targets.
 - f. Permission charges/restoration charges/supervision charges
8. Information Technology (IT)
 - a. Functionality of billing software, software and periodic backup, payment gateways, and POS systems.
 - b. Cybersecurity controls and data protection measures.
 - c. System uptime, downtime logs, and IT support response time.
 - d. Periodic software updates and patch management.
 - e. Integration of IT systems with operational and financial processes.
 - f. Scope of Work vs Delivered work.
 - g. Review internal controls, process, compliance, risk migration, loop holes in existing software.
 - h. Recommendation to improvement in existing software for process automation & internal control etc.
9. Customer Care
 - a. Timely response to customer complaints and service requests.
 - b. Analysis of customer feedback and complaint resolution rate.
 - c. Availability and functioning of customer service channels (helpline, email, in-person support).
 - d. Review of initiatives taken to improve customer satisfaction and retention.
10. Site & Office-Level OIC Reporting
 - a. Each Officer-in-Charge shall submit a site-specific audit compliance report.
 - b. Verification that local operational records are complete and accurate.
 - c. Confirmation that central directives and SOPs are implemented at the site level by OICs.
 - d. Identification of site-specific issues and recommended corrective measures.

11. Budget Planning, Utilization & Review
 - a. Verification of approved annual budget for each department/site.
 - b. Tracking of utilized vs. unutilized funds for the current period.
 - c. Review of yearly, quarterly, and monthly budget allocations against actual spending.
 - d. Identification of delays in budget approvals or fund utilization.
 - e. Assessment of the impact of unutilized budgets on operational targets and profitability.
 - f. Recommendations for optimizing budget planning for future periods.
12. Permission & Approval from Authorities
 - a. Status of statutory permissions (e.g., PESO, PNGRB, Pollution Control Board, Fire, Local Municipality, Electrical Inspectorate etc.).
 - b. Verification of renewal timelines and pending approvals.
 - c. Identification of delays in obtaining or renewing approvals impacting project timelines or operations.
 - d. Assessment of documentation completeness for authority submissions.
 - e. Monitoring of compliance with regulatory conditions attached to permissions.
 - f. Review of liaison processes with authorities and identification of bottlenecks.
13. Work Order & SoW/SOR Compliance
 - a. Review of each work order against its Scope of Work (SoW) and Schedule of Rates (SOR).
 - b. Verification that the work done matches the approved SoW.
 - c. Confirmation that payments released are strictly in line certification by EIC with the SoW and SOR.
 - d. Identification of variations, deviations, or unauthorized additions to the SoW.
 - e. Review of change order approvals and justification documentation.
 - f. Assessment of delays in work completion and their financial/operational impact.
 - g. Review of WO expiry.
14. Delays, Discrepancies & Time Lags
 - a. Identification of delays in cash deposit, bill processing, marketing initiatives, project milestones, maintenance actions, budget spending, statutory approvals, and work order execution.
 - b. Analysis of causes for procedural time lags in approvals or operations.
 - c. Impact of delays on profitability and achievement of operational targets.
15. Comprehensive Audit of Company secretariat
 - a. Board and committee meeting procedures, quorum, and minutes
 - b. Filing of statutory returns with regulatory authorities
 - c. Maintenance of statutory registers and records
 - d. Compliance with Companies Act provisions
 - e. Director appointment, resignation, and disclosure processes
 - f. Related party transactions approval and disclosure
 - g. Shareholder meeting conduct and voting procedures
 - h. Accuracy and completeness of corporate records
 - i. Compliance monitoring systems effectiveness
 - j. Delegation of authority frameworks
 - k. Annual report preparation and accuracy
 - l. Transparency and disclosure practices
16. Reporting & Action Tracking
 - a. Preparation of Audit Report with detailed findings.
 - b. Classification of findings as Critical / Major / Minor.
 - c. Specific recommendations for corrective actions.
 - d. Action Taken Report (ATR) submission by concerned department within 30 days.
17. Minimum 2 qualified article assistant deployed & will be supervised by qualified CA.
18. Internal Audit Checklist including, but is not limited to above scope of work.

4. SUBMISSION OF QUOTATION:

PLEASE SUBMIT YOUR MOST COMPETITIVE QUOTATION IN SEALED ENVELOPE COMPLETE WITH ABOVE DETAILS IN SCHEDULES OF RATES(SOR) ATTACHED AS ANNEXURE-1 LATEST BY **23/03/2026 UPTO 16:00 HRS.**

Quotation Opening Time: 23/03/2026 at 16:30 HRS.

Quotation shall be submitted in two parts as under:

ENVELOPE - 1: UN-PRICED QUOTATION: (Super - scribing Un Priced-Quotation).

- a. Covering Letter with Bidder's Offer Number (Reference Number).
- b. BEC qualifying documents as per Clause no. 1 specified above.
- c. Copy of SOR with Price Blank marked as "Quoted" against all items
(WITHOUT PRICE MARKED AS "QUOTED" ONLY).
- d. Sealed and Signed copy of RFQ.
- e. Copy of bidder's GST registration certificate & PAN Card.
- f. In case bidder is not covered under GST, than a declaration has to be submitted stating the same.

ENVELOPE - 2: PRICED QUOTATION: (Super - scribing "Priced Quotation – Not to be opened with Un-Priced Quotation").

- i. This should contain the Original copy of SOR (Annexure-1) with QUOTED prices.
- ii. Bidder should not modify the format.

Bidder to note that "Priced Quotation" shall be submitted in sealed separate envelope only. If Priced Quotation is submitted with Un-Priced Quotation / or in Open Condition, then their Quotation shall be liable for rejection.

All the above are to be enclosed in a Sealed Master Envelope super scripted as – "QUOTATION – NOT TO BE OPENED" Name of the Work and Due Date and shall be submitted to –

Contracts and Procurement Department
Aavantika Gas Limited
202 – B, 2nd Floor, NRK Business Park,
Vijay Nagar Square, A.B. Road,
Indore (M.P), Pin – 452010
Contact No. 0731-4222520

5. COMPLETION PERIOD:

Completion period shall be Three (03) Years for the period of FY 2026-27 to 2028-29.

6. PAYMENT TERMS:

- Fee will be paid on quarterly basis after submission of report & Invoice.

7. APPLICABILITY OF LAW & JURISDICTION:

The RFQ shall be governed and interpreted in accordance with the applicable laws of India and Courts at Indore (Madhya Pradesh) shall be exclusive Jurisdiction.

8. OTHER TERMS & CONDITIONS:

- a. Quotation received after the due date and time, are liable to be rejected. Quotations through Telex / Fax / Photocopied are not acceptable.
- b. AGL reserves the right to accept or reject any or all Quotations received at its absolute Discretion without assigning any reason whatsoever.



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- c. Bidders must abide to follow all statutory norms and regulations & labor laws and comply with all as applicable.
- d. Validity of Submitted Bid/Offer should be 60 days from the due date of submission.

Please submit your most competitive **Quotation in Sealed Envelope** complete with above details in Schedule of Rates (SOR) attached as Annexure-1 latest by **23.03.2026 upto 16:00 Hrs.**



FORM - 1

NO DEVIATION CONFIRMATION
(ON BIDDER'S LETTERHEAD)

To,
Aavantika Gas Limited
202 – B, 2ndFloor, NRK Business Park,
Vijay Nagar Square, A.B. Road,
Indore (M.P), Pin – 452010

Dear Sir,

We understand that any deviation / exception in any form may result in rejection of bid. We, therefore, certify that we have not taken any exceptions/deviations anywhere in the bid and we agree that if any deviation / exception is mentioned or noticed, our bid may be rejected.

SEAL AND SIGNATURE OF BIDDER



FORM – 2

BIDDER GENERAL INFORMATION

No.

Date:

Aavantika Gas Limited,
Indore (M.P.)

1. **Bidder Name :**
2. **Name of Owner/ MD of Organization :**
3. **Address of Registered Office :**
4. **Mobile Number :**
5. **E-mail Address :**
6. **Website :**
7. **Banker's Name :**
8. **Branch :**
9. **Branch Code :**
10. **Bank Account Number :**
11. **GSTN No. :**
12. **PAN No. :**
13. **MSME No.**

SEAL AND SIGNATURE OF BIDDER

SCHEDULE OF RATES (SOR)

Sr. No	Description	Yearly Audit Fee	GST %	GST Amount	Total Amount Including GST
1	Appointment of Internal Auditor for FY 2026-27				
2	Appointment of Internal Auditor for FY 2027-28				
3	Appointment of Internal Auditor for FY 2028-29				
Total Amount for 03 Years					
Total Amount for 03 Years Including GST (In words)					

Notes:

1. You are requested to quote lump sum price for the scope of work. Your quoted rate must be inclusive of charges Out of Pocket Expenses etc. if any.
2. AGL will not pay any amount other than your quoted lump sum price to carry out the work.
3. Applicable GST shall be payable extra at actual.
4. If any bidder is not covered under GST then taxes will be considered zero and bid will be evaluated on Cumulative 3 years Audit fee including GST amount .
5. Bidder not covered under GST has to submit declaration stating the same.

Name of the Bidder -

Signature -

Seal -