

## बिड दस्तावेज़ / Bid Document

बिड विवरण/Bid Details	
बिड बंद होने की तारीख/समय /Bid End Date/Time	05-05-2026 11:00:00
बिड खुलने की तारीख/समय /Bid Opening Date/Time	05-05-2026 11:30:00
बिड पेशकश वैधता (बंद होने की तारीख से)/Bid Offer Validity (From End Date)	120 (Days)
मंत्रालय/राज्य का नाम/Ministry/State Name	Ministry Of Railways
विभाग का नाम/Department Name	Railways Public Sector Undertakings
संगठन का नाम/Organisation Name	Rail Vikas Nigam Limited
कार्यालय का नाम/Office Name	Rail Vikas Nigam Ltd
वस्तु श्रेणी /Item Category	Financial Audit Services - Audit report; Audit Firm, CA Firm, CAG Empaneled Audit or CA Firm
अनुबंध अवधि /Contract Period	1 Year(s)
बिडर का न्यूनतम औसत वार्षिक टर्नओवर (3 वर्षों का) /Minimum Average Annual Turnover of the bidder (For 3 Years)	15 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 Relaxation for Years of Experience and Turnover	No
स्टार्टअप के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है /Startup Relaxation 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) *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	3
दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / Number of days for which Bid would be auto-extended	5
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
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 /Time allowed for Technical Clarifications during technical evaluation	7 Days
अनुमानित बिड मूल्य / Estimated Bid Value	1000000
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**

एडवाइजरी बैंक/Advisory Bank	AXIS BANK LTD
ईएमडी राशि/EMD Amount	30000

**ईपीबीजी विवरण /ePBG Detail**

एडवाइजरी बैंक/Advisory Bank	AXIS BANK LTD
ईपीबीजी प्रतिशत (%) /ePBG Percentage(%)	5.00
ईपीबीजी की आवश्यक अवधि (माह) /Duration of ePBG required (Months).	15

(a). जेम की शर्तों के अनुसार ईएमडी छूट के इच्छुक बिडर को संबंधित कटेगरी के लिए बिड के साथ वैध समर्थित दस्तावेज 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 :**

SDGM

Rail Vikas Nigam Ltd, Railways Public Sector Undertakings, Rail Vikas Nigam Limited, Ministry of Railways (Vipin Kalra)

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.

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.

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**

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

Parameter Name	Max Marks	Cutoff Marks	Qualification Methodology Document
ITB 2.3 SI No1	10	5	<a href="#">View File</a>
ITB 2.3 SI No2	35	20	<a href="#">View File</a>
ITB 2.3 SI No3	10	3	<a href="#">View File</a>
ITB 2.3 SI No4	10	5	<a href="#">View File</a>
ITB 2.3 SI No5	10	5	<a href="#">View File</a>
ITB 2.3 SI No6	15	10	<a href="#">View File</a>
ITB 2.3 SI No7	10	5	<a href="#">View File</a>

**Total Minimum Qualifying Marks for Technical Score: 53**

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

**Financial Audit Services - Audit Report; Audit Firm, CA Firm, 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	Audit Firm , CA Firm , CAG Empaneled Audit or CA Firm
Type of Financial Audit	Internal Audit
Category of Work under Financial Audit	Internal control of financial
Type of Industries/Functions	other
Frequency of Progress Report	Monthly
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	NA

**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
100%	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	Quantity	अतिरिक्त आवश्यकता /Additional Requirement
1	Vipin Kalra	110066,Rail Vikas Nigam Limited, Room No-286, August Kranti Bhawan, Bhikaji Cama place	Project / Lumpsum Based	N/A

#### 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

#### अस्वीकरण/Disclaimer

The Additional Terms and Conditions (ATC) have been incorporated by the Buyer after approval of their Competent Authority. The Buyer ,is solely responsible for the impact of these clauses on the bidding process, its outcome, and consequences thereof including any restriction arising in the bidding process due to these ATCs and including the modification of technical specifications and / or terms and conditions governing the bid.All representations / grievances pertaining to the ATC clauses shall be raised with the buyer organization directly and not with GeM.If any of the clause(s) is/are incorporated by the Buyer regarding the following, the bid & resultant contract shall be treated as null & void. Further, GeM reserves the right, at its sole discretion, to cancel the bid forthwith, without issuance of any prior notice or intimation :-

1. Publishing Custom / BOQ bids for items for which regular GeM categories are available (unless such Custom / BOQ item is bunched with the major regular product Category Item).
2. Mandating procurement of / from specific Brand / Make / Model / Manufacturer / Dealer except in case of Single Bid / Proprietary Article Certificate (PAC) Buying.
3. Inclusion of disqualification criteria related to suspension of seller / service provider, where such suspension period has already expired.
4. Mandating submission of documents in physical form as a pre-requisite to qualify bidders.
5. Publishing bids on GeM for procurement of works.
6. Procurement of Goods by creating a Service bid on GeM & vice-versa.
7. Seeking sample with bid or approval of samples during bid evaluation process. However, trial / sample, as the case may be, shall be permitted in cases where trial / sample are allowed as per approved and published procurement policy of the Buyers' controlling Ministry / Department / State / Public Sector Enterprises Headquarters. If there is any violation of trial / sample clause with regard to approved policy of the Buyers' Ministry / Department / State / Public Sector Enterprises Headquarters, then this is to be

determined and redressed by the concerned Buyer Organisation only.

8. Seeking experience from specific organization / department / institute only or from foreign / export experience.
9. Creating bid for items from incorrect categories.
10. Reference of conditions published on any external site or reference to external documents/clauses.
11. Asking for any Tender fee / Bid Participation fee, as the case may be.
12. Buyer added ATC Clauses which are in contravention of clauses defined in bid detail section, including specifications, EMD Detail, ePBG Detail and MII and MSE Purchase Preference sections of the bid, unless otherwise allowed by the applicable GeM GTC.
13. 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.
14. 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 catalogues 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. 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 General Terms and Conditions, conditions stipulated in Bid and Service Level Agreement specific to the Service, as the case may be, as provided in the Marketplace.**

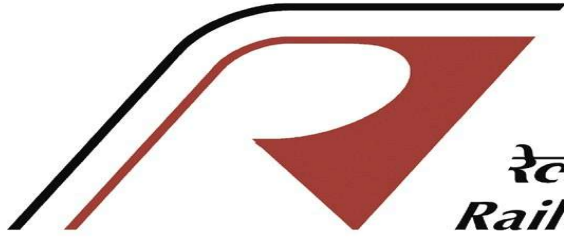
**However, in case of Service, if any condition specified in General Terms and Conditions is contradicted by the conditions stipulated in Service Level Agreement specific to said Service, then it will over-ride the conditions in the General Terms and Conditions.**

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---



**रेल विकास निगम लिमिटेड**  
**Rail Vikas Nigam Limited**

## ***REQUEST FOR PROPOSAL (RFP)***

***For OPEN TENDER through GEM Custom Bid Facility for***

***HIRING OF CHARTERED ACCOUNTANT FIRM AS  
INTERNAL AUDITORS OF RVNL FOR THE FY 2026-27***

***(only through E-Bidding Mode)***

Reference Number: RVNL/F&A/2026-27/Internal Auditor

**Estimated Cost Rs. 10.00 Lakhs**

***RAIL VIKAS NIGAM LIMITED***

World Trade Center, Tower-A, 6<sup>th</sup> to 9<sup>th</sup> Floor,  
Nauorji Nagar, New Delhi-110029  
Tel +91-11-267382239 Fax +91-11-26738592/26182957

Email [Info@rvnl.org](mailto:Info@rvnl.org)

## **Disclaimer**

Subject to any law to the contrary, and to the maximum extent permitted by law, RVNL and its directors, officers, employees, contractors, representatives, agents, and advisors disclaim all liability from any loss, claim, expense (including, without limitation, any legal fees, costs, charges, demands, actions, liabilities, expenses or disbursements incurred therein or incidental thereto) or damage, (whether foreseeable or not) (“Losses”) suffered by any person acting on or refraining from acting because of any presumptions or information (whether oral or written and whether express or implied), including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the losses arises in connection with any ignorance, negligence, inattention, casualness, disregard, omission, default, lack of care, immature information, falsification or misrepresentation on the part of the RVNL or any of its directors, officers, employees, contractors, representatives, agents, or advisors.

This RFP document is not an agreement and is not an offer or invitation by RVNL to any parties other than the applicants who are qualified to submit the Bids (Bidders). RVNL makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP document. RVNL may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP document.

RVNL also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

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# **INTRODUCTION**

**NOTICE INVITING TENDERS (NIT) for Hiring of Agency for Internal Audit Function for a period of one year.**

**RAIL VIKAS NIGAM LIMITED (RVNL)**, a Navaratna Government Company Under the Administrative Control of Ministry of Railways (MOR), invites online bids on two bid system for Hiring of Chartered Accountant Firm as Internal Auditors of RVNL for the FY 2026-27.

## 1. Request for Proposal:

Rail Vikas Nigam Limited (RVNL) is a public sector construction company domiciled in India incorporated in year 2003 under the Companies Act 1956. RVNL was listed on 11th April 2019. As on March 31, 2025, President of India through Ministry of Railway (MoR) holds 72.84% equity shares of the company. The company is presently engaged in implementing various types of rail infrastructure projects assigned by the Ministry of Railways (MOR) and also off late started undertaking other infrastructure contracts pertaining to Highways, Ports etc.

RVNL has around 29 Project Implementation Units (PIUs) established at 25 locations to execute projects in their geographical hinterland. They are located at Ahmedabad, Bengaluru, Bhopal, Bhubaneswar, Chennai (2 Units), Chandigarh, Gwalior, Indore, Kanpur, Kolkata (3 Units), Kharagpur, Kota, Lucknow, Mumbai, Nagpur, Patna, Pune, Raipur, Rishikesh, Ranchi, Secunderabad, Varanasi (2 Units) and Waltair. Two projects units are also established outside India, one is at Maldives & another is at Rwanda. Accounting transactions are recorded by the PIUs through a interlinked system (SAP). Ledgers and Trial Balance is generated through the system. However, services are required for Internal Audit, Testing & Preparation of Internal Financial Controls and other related matters. Finalization of Accounts is centralized and done in corporate office, New Delhi . Being a listed company quarterly Internal Audit Reports are to be prepared within a defined period.

Scope of Work (Terms of Reference) is placed at Annexure-1

It is proposed to engage the services of an “Chartered Accountant Firm as Internal Auditors of RVNL for the FY 2026-27”. RVNL invites bids on the GEM portal from interested Chartered Accountancy firms.

## 2. Tender documents may be downloaded from GEM website <https://gem.gov.in/> as per the schedule given below:

No.	Description	Detailed information
1	Name of the Project	Hiring of Chartered Accountant Firm as Internal Auditors of RVNL for the FY 2026-27.
2	Tender Reference Number	REF NO: RVNL/F&A/ 2026-27/Internal Auditor
3	Estimated Cost of Work	Rs. 10.00 lakhs
4	Period of Contract	One Year from the date of signing of contract (extendable for further two year (one year at a time) on same terms and conditions on satisfactory performance at the sole discretion of the RVNL)
5	EMD fee (3% of Estimated value)	Rs. 30,000
6	Tender Type	Two Bid System – Open E tender

7	Date of release of Bidding Document (Document can be downloaded from GEM portal)	T
8	Online Clarification Start Date	T
9	Online Clarification End Date	T+7 days
10	Last date and time for bid submission (online only)	T+14 days, 11:00 A.M.
11	Technical Bid opening date	Part I – Proposal Security, Prequalification criteria & Technical Bid of the bid shall be opened on T+14 days, 11:30 A.M.
12	Methodology of commercial selection of vendor	<b>QCBS (Quality Cost-Based Selection formula)</b> <b>70/30 ratio</b>
13	Date and time of opening of financial bids	Part-II Financial Bid – Date of opening will be intimated after selection of technically qualified bidders
14	Bid Validity Period	Upto 120 days from the date of opening of Technical Bid
15	Place of submission of Bids	Completed bids to be uploaded on GeM Portal
16	Name and address for communication	<b>General Manager (Finance)</b> RAIL VIKAS NIGAM LIMITED World Trade Center, Tower-A, 6 <sup>th</sup> to 9 <sup>th</sup> Floor, Nauorji Nagar, New Delhi-110029 Tel +91-11-267382239

3. Bids shall be submitted online only at GEM website: [www.gem.gov.in](http://www.gem.gov.in). Tenderer/Bidder are advised to follow the instructions provided in the 'Instructions to the Contractors/Tenderer for the e-submission of the bids online through the GeM Portal for e-Procurement at' GEMs website: [www.gem.gov.in](http://www.gem.gov.in). For further assistance w.r.t. GeM Portal and uploading of the bids/ technical issues if any, email your queries to [helpdesk-gem@gov.in](mailto:helpdesk-gem@gov.in) or call 1800-419-3436.
4. If a tenderer/ bidder submits or participates in more than one proposal, such tenderer/bidder shall be disqualified.
5. Tenderer who has downloaded the Tender Form from the GEM website: [www.gem.gov.in](http://www.gem.gov.in), shall not tamper/modify the tender in any manner. In case if the same is found to be tempered/modified in any manner, tender will be completely rejected, and tenderer is liable to be banned from doing any business with RVNL.
6. Prospective bidders are advised to visit GEM website: [www.gem.gov.in](http://www.gem.gov.in) on a regular basis prior to closing date of submission of tender for any corrigendum/addendum/amendment.
7. The issuance of this RFP does not establish an obligation for RVNL to necessarily choose a Bidder or grant the contract to the Selected Bidder, as appropriate for the Project. RVNL retains the prerogative to decline any or all of the Bids or Bidders without the need to provide any justification whatsoever.
8. **The Bidder is expected to examine all instructions, forms, terms, and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidders risk and may result in rejection of the bid.**

9. **Proposal Security:** The proposal must be accompanied by a Proposal Security of Rs. 0.03 Lakh in the form of Bank Demand Draft in favor of Rail Vikas Nigam Ltd. drawn on any Scheduled Bank in India and payable at New Delhi or Bank Guarantee drawn on Scheduled/Nationalized Bank in India. Bidders has to enter the details of the instrument and scanned copy of the Bank Guarantee or Bank Demand Draft should be uploaded along with the proposal. **The Original Bank Draft/ Bank Guarantee should be delivered in person to the official nominated as indicated in the Bid Data Sheet within 5 working days of deadline of submission of bids. Non-submission of scanned copy of Bank Draft/ Bank Guarantee with the proposal on e-tendering portal and/or non- submission of original Bank Guarantee/Bank Draft within the specified period shall lead to summary rejection of the proposal.** The details of the Bank Draft /Bank Guarantee physically submitted should match with the details available in the scanned copy and the data entered during the proposal submission time, failing which the proposal will be rejected.
10. **Special Provisions for Micro and Small Enterprises (MSEs):** MSEs registered with District Industries Centres/ Khadi and Village Industries Commission/ Khadi and Village Industries Board/Coir Board/ National Small Industries Corporation/ Directorate of Handicraft and Handloom/ 'UDYAM Registration certificate' – The Online Portal of MSME/ Any other body specified by Ministry of MSME are exempted from the proposal security for this tender. **In case of MSEs Bidders they should enclose the scanned copies of their registration in place of Demand Draft or Bank Guarantee.**

Bid securities of the unsuccessful bidders should be returned to them at the earliest after expiry of the final bid validity and latest on or before the 30th day after the award of the contract. However, in case of two packet or two stage bidding, Bid securities of unsuccessful bidders during first stage, i.e. technical evaluation etc. should be returned within 30 days of declaration of result of first stage, i.e. technical evaluation etc.

11. **The Proposal Security may be forfeited for any of the reasons mentioned below:**
- if a Bidder withdraws its proposal during the period of proposal validity.
  - in case of a successful Bidder, if the Bidder fails to:
    - Sign the contract within 28 days of receipt of the contract form. By mutual agreement the contract signature date may be postponed by upto thirty (30) days.
    - Furnish Performance Security 5% as per Form-7 within 28 days of receipt of notification of award.
  - If the undertaking of the affidavit (Form-10) submitted by the Bidder is found false at any stage during evaluation.
  - If the Bidder fails to submit affidavit regarding eligibility or intimation regarding ineligibility
  - if any tampering or changes are made in the RFP document.
  - if the Bidder violates any other provision of RFP document.
12. **Conflict of Interest:** Bidders are not allowed to participate in the bidding process who have been hired by RVNL for any assignment that, by its nature, may be in conflict with another assignment of Consultancy / Firm.
13. The Bid shall be deemed to have been submitted after careful study and examination of this RFP document. The Bid should be precise, complete and in the prescribed format as per the requirement of this RFP document. Technically qualified bidders shall be intimated separately about the details of financial bid opening. Failure to furnish all information or submission of a bid not responsive to this RFP will be at the Consultants' risk and may result in rejection of the bid. The Bidder/ Consultant is requested to carefully examine the RFP document, and if there appears to be any ambiguity, contradictions, inconsistency, gap and/or discrepancy, Bidders should seek necessary clarifications through GEM portal.
14. All participative bidders may take care for timely on-line bid(s) submission to avoid last hour rush or any technical error / issue, resulting in failure of bid submission due to some reason. The control of the system is on GEM Portal and hence, for any technical issue they may contact Customer Care of GEM Portal. All participative bidders are requested to sort out any technical issues, issues on account of valid digital signature or any other issues which lead to delay/on submission of the bid documents well in time.

15. In case, due to any reason, the opening date & time being a holiday or due to organization unexpected requirement, the last date of opening will be notified for which the participating bidders have to refer GEM Portal.
16. Bids will be unveiled in accordance with the date and time specified in above schedule. After online opening of Technical bid, the results of their qualification as well as price bid opening date and time will be intimated later.
17. **Deliverables and Timelines**  
The Bidder is required to deliver as per scope of work and the deadlines provided by Company to enable submission of Internal Audit report within the timeframe.

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# Instructions to Bidders

## 1. Submission of Tender

- 1.1 The tender shall be submitted online in two parts at the same time, viz Part I – Proposal Security, Prequalification criteria & Technical Bid and Part II - Financial Bid.
- 1.2 All the pages of bid documents being submitted must be digitally signed by the authorized signatory and sequentially numbered by the bidder irrespective of nature of content of the documents before uploading.
- 1.3 **Quoting the price bid in technical bid will make the entire bid null and void.**
- 1.4 All rates and amounts shall be quoted strictly as per the online price bid format (GEM portal) in INR only.
- 1.5 Bids shall remain valid for a period of 120 days from the date of opening of Technical Bid.
- 1.6 **The Bidder shall submit the proposal compiling all details and information as under and submit scanned copies** of the same on the portal except for those documents which are to be filled up in the GEM tendering portal.

1.7

Sr. No.	Particulars	Remarks
<b>1</b>	<b>Bid Security -Copy of Demand Draft / Bank guarantee</b>	
<b>2.</b>	<b>Technical Proposals</b>	
a)	Technical Proposal Submission Form	Form-1A
b)	Format For Power Of Attorney For Authorised Signatory	Form-2
c)	Bidder's Information Sheet	Form-3
d)	Details of Experience for Support Services and compliance related to Accounting Matters in RVNL Corporate Office.	Form-4
e)	Profit After Tax	Form-5
f)	Form for Proposal Security (Bid Security) (Bank Guarantee)	Form-6
g)	Form of Performance Security (Bank Guarantee)	Form-7
h)	Personnel's Qualification and Experience (to be submitted after award of contract)	Form-8 (1/2 & 2/2)
i)	Firm's Audited Financial Data for the years 2022-23, 2023-24 and 2024-25	Form-9
j)	Format for Affidavit to be submitted by Bidder along with the proposal	Form-10
k)	EQC Information Sheet	Form-11
<b>3.</b>	<b>Financial Proposals</b>	
a)	Declaration regarding Financial Proposal	Form-1B

- 1.8 **Language:** The Proposal, as well as all related correspondence exchanged by the Bidders and the RVNL, shall only be in English. All reports prepared by the contracted Bidder shall also be in English.
- 1.9 **Clarifications:** The Bidders may within 7 (ten) days of date uploading tender notice, seek clarifications on any issue or matter related to bid documents. All the clarifications are to be sought through GEM portal. If the request for clarification is not received within 7 (seven) days, RVNL may not respond.

1.10 **Addendum:** At any time prior to the submission of Proposals, the Employer may, whether at its own initiative, or in response to a clarification requested by a firm, amend the RFP by issuing an Addendum. The Addendum shall be uploaded on the GEM website; [www.gem.gov.in](http://www.gem.gov.in). To give Bidders reasonable time in which to take an amendment into account in their Proposals, the Employer may at its discretion, if the amendment is substantial, extend the deadline for the RFP submission.

1.11 The bidder may modify its proposal after submission through e-tendering portal any number of times or withdraw it before the deadline for submission of proposals.

**The Bidder shall be disqualified if:**

(a) The bidder has been blacklisted/ banned for business dealings for all Government Departments, or by Ministry of Railways or by RVNL at any time till finalization of proposals, except in cases where such blacklisting/banning has been withdrawn by Competent Authority or has ceased on the deadline for submission of the proposals, for which satisfactory evidence is to be produced.

(b) Any previous contract of the bidder had been terminated for Consultant's failure by Rail Vikas Nigam Ltd. (RVNL) at any time starting from 2 years before the deadline for submission of proposals and up to one day before the date of opening of financial proposals.

Provided, however, there is no stay order or declaration by any Court against such termination of the Contract by the Rail Vikas Nigam Ltd. or such termination of the Contract has not been revoked by Rail Vikas Nigam on the deadline of submission of bids or thereafter till finalization of bids.

(c) The Bidder has suffered bankruptcy/insolvency or it is in the process of winding-up or there is a case of insolvency pending/ contemplating before any Court/Adjudicating Authority on the deadline of submission of proposals or thereafter till finalization of proposals.

(d) The bidder is found ineligible by the Employer.

(e) The bidder has been declared by RVNL to be a poor performer, and the period of poor performance is still in force on the deadline for submission of proposals.

Or

The bidder has been declared by RVNL to be a poor performer at any time after the deadline for submission of proposals and up to one day before the date of opening of financial proposals.

Bidder shall immediately inform the RVNL in case they cease to fulfil eligibility. In case the Bidder fails to inform the RVNL or submits a false affidavit his proposal shall be summarily rejected and proposal security shall be forfeited. The bidder shall also be liable for Banning of Business dealings for a period of up to five years.

**The Bidder shall submit an affidavit stating that they are not liable to be disqualified using the Form-10. Non-submission of an affidavit by the Bidder shall result in summary rejection of his proposal.**

**2. Evaluation of Technical proposal & Financial proposals**

2.1 The Bidder shall submit a fully responsive proposal including all the supporting documents

requested in the RFP. Prior to detailed evaluation, **RVNL will determine the responsiveness of each Bid with reference to the Bidding documents and it should meet the required response as per check list at Annexure-3.** A bid determined as not responsive will be rejected by RVNL.

2.2 Each responsive proposal shall be evaluated to ascertain whether it fulfils the Pre-Qualification Criteria Eligibility criteria as under:

**PRE-QUALIFICATION CRITERIA (Eligibility Criteria)**

The invitation to bid is open to all Bidders who fully meet the following minimum qualifying requirements and provide / submit the satisfactory documentary evidence in support, failing which their bid will be rejected.

The eligibility criteria is given below: -

Sr. No	Criteria	Compliance Requirements	Documents Submission Requirements
1	The bidder should comply with Form-1A	must meet requirement	<b>Form-1A</b>
2	<b>Eligibility of the Bidder</b>		
	The Chartered Accountancy Firm should be registered in India with their Head Office in Delhi/ NCR for at least last five years (as on 31.03.2025)	Must meet requirement	<b>Self-attested copy of firm's legal address as proof of Head Office in Delhi/ NCR (refer Form 3)</b>
3	<b>Contracts of Similar size and nature:</b>		
	The Bidder should have minimum experience of 7 years in Internal audit of accounts or preparation & testing of Internal Financial Controls Systems of listed PSU.	Must meet requirement	<b>Certification by the Bidder in Form-4 for having carried out internal audit of accounts or preparation &amp; testing of Internal Financial Controls Systems. Employer's certificate for conducting the assignment satisfactorily should be attached.</b>
4	<b>Profit After Tax</b>		
	Submission of audited balance sheets for the last three financial years i.e. 2022-23, 2023-24 and 2024-25 to demonstrate the current soundness of the Bidders financial position and its prospective long-term profitability. As a minimum the Bidders average PAT for the last 3 financial years i.e. 2022-23, 2023-24 and 2024-25, should be positive.	Must meet requirement	<b>Form-5</b>  (Form must be certified by an external Chartered Accountant)

<b>5</b>	<b>Turnover</b>		
	The firms should have a total Gross Receipts from Services of Internal Audit Function & IFC of Rs. 10 Lakh (Rupees Ten lakhs) in any of the last three financial years i.e 2022-23, 2023-24 and 2024-25.	Must meet requirement	<b>Form-9</b> (Form must be certified by an external Chartered Accountant)
<b>6</b>	<b>Experience in ERP environment</b>		
	The Bidder should have experience of working in an SAP environment.	Must meet requirement	<b>Form-4</b> Employer's Certificate must be attached for having experience in SAP/ERP environment in last five years ending on 31.03.2025.
<b>7</b>	<b>Average Gross Turnover</b>		
	The firm should have minimum Average Annual Gross Turnover of Rs. 15 lakhs calculated on the basis of previous 3 Financial Years i.e. 2022-23, 2023-24 and 2024-25.  (Contents of this column should be certified by an external Chartered Accountant/ Auditor and supported by Audited Balance Sheets)	Must meet requirement	<b>Form-9</b> (Form must be certified by an external Chartered Accountant & supported by Audited Balance Sheets)

**Note: Bidder who will not meet the above criteria shall be summarily rejected and no technical evaluation will be made.**

**2.3 Evaluation of Technical Bids:** Bidders, who meets the above eligibility criteria, their technical bids will be considered for evaluation as per criteria given below. It may kindly be noted that the technical bid/proposal should be submitted strictly in the format prescribed for necessary evaluation at our end:

<b>Sr. No.</b>	<b>Eligibility Criteria</b>	<b>Score Criteria</b>	<b>Score</b>	<b>Max. Score</b>	<b>Cut Off</b>	<b>Documents Submission Requirements</b>
1.	The Chartered Accountancy Firm should be registered in India with their Head Office in Delhi/ NCR for at least last five years (as on 31.03.2025)	If Yes,5 numbers for 5 years and one number for additional one year subject to overall ceiling of 10 numbers.	10	10	5	Self-attested copy of firm's legal address as proof of Head Office in Delhi/ NCR. <b>(refer Form 3)</b>
2.	(i) The Bidder should have experience in internal audit of accounts and internal financial controls system of listed PSU company having Net Worth of more	20 Marks for 1 <sup>st</sup> combination of one Internal Audit and preparation & Testing of	35	35	20	<b>Certification by the Bidder in Form-4 for having carried out internal audit of accounts or internal financial controls system. Employer's certificate for conducting the assignment</b>

	<p>than Rs. 500 Crore and Turnover of more than Rs. 2000 Crore in any of the last five years (31<sup>st</sup> March 2025 shall be considered as base year).</p>	<p>Internal Financial Control for a PSU with requisite Net Worth and Turnover (Mandatory)</p> <p>a. 15 Marks for each additional combination of Internal Audit and preparation &amp; Testing of Internal Financial Control of PSU with requisite Net Worth and Turnover.</p> <p>OR</p> <p>b. 10 Marks for each additional combination of Internal Audit and preparation &amp; Testing of Internal Financial Control of other than PSU but with same requisite Net Worth and Turnover</p> <p>Overall limit of 35 Marks</p>				<p><b>satisfactorily should be attached having Net Worth of more than Rs. 500 Crore and Turnover of more than Rs. 2000 Crore in any of the last five years (31<sup>st</sup> March 2025 shall be considered as base year) should be attached.</b></p> <p><b>Two or more separate certificates of different employer can be attached for internal audit or Internal Financial Control respectively. Both employer in this case, should individually have the required Net Worth and Turnover.</b></p>
3.	<p>Experience in Construction/Real Estate/Infrastructure Sectors (Internal Audit/Statutory Audit) in last 5 Years.</p>	<p>3 marks for each company who having experience in Construction/Real Estate/Infrastructure</p> <p>maximum ceiling 10.</p>	10	10	3	<p>Certification by the Bidder in <b>Form-4</b> for having carried out internal audit of accounts and internal financial controls system in Construction/Real Estate/Infrastructure services.</p> <p>In case of listed entities, the</p>

						companies should be part of BSE infra / BSE reality index or similar index. For non listed entities, the employer certificate should mention that the company belongs to these sectors.
4.	Submission of audited balance sheets for the last three financial years i.e. 2022-23, 2023-24 and 2024-25 to demonstrate the current soundness of the Bidders financial position and its prospective long-term profitability. As a minimum the Bidders average PAT for the last 3 financial years i.e. 2022-23, 2023-24 and 2024-25, should be positive.	If Yes, Positive average PAT would be assigned 5 Marks, for every increase in average PAT by 10 Lakh, additional 2 marks. Maximum ceiling 10.	10	10	5	<b>Form-5</b> (Form must be certified by an external Chartered Accountant)
5.	The firms should have a total Gross Receipts from Services of Internal Audit Function & IFC of Rs. 10 Lakh (Rupees Ten lakhs) in any of the last three financial years i.e 2022-23, 2023-24 and 2024-25.	Minimum marks for the criteria will be 5 marks. And an additional 1 mark for each increase in turnover by Rs.10 lakhs subject to maximum of 10 Marks.	10	10	5	<b>Form-9</b> (Form must be certified by an external Chartered Accountant & supported by Audited Balance Sheets)
6.	The Bidder should have experience of working in an SAP environment.	If Yes, One experience would be assigned 10 marks. Each additional years certificate would be assigned 3 marks each.	15	15	10	Employer's Certificate should be attached for having experience in SAP/ ERP Environment

7.	<p>The firm should have minimum Average Annual Gross Turnover of Rs.15 Lakhs calculated on the basis of previous 3 Financial Years i.e. 2022-23, 2023-24 and 2024-25.</p> <p>(Contents of this column should be certified by an external Chartered Accountant/ Auditor and supported by Audited Balance Sheets)</p>	<p>For Average Annual Gross Turnover of more than Rs. 15 Lakhs additional 2 marks will be awarded for every increase in turnover by 10 Lakh.</p>	10	10	5	<p style="text-align: center;"><b>Form-9</b></p> <p>(Form must be certified by an external Chartered Accountant &amp; supported by Audited Balance Sheets)s</p>
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- Note:** 1. Technical bids will be evaluated as per technical criteria, and minimum qualifying marks will be 53 out of 100 for opening financial bid.
2. Technical bid marks will be allocated to the bidder as follows: -
- The bidder with highest technical score (H1 Score): 100 Marks
  - For Others Technical Score: (Bidder's Technical Score / H1 Score) X100

## 2.4 Evaluation of Financial Bid

Financial bid marks will be allocated to the bidder as follows: -

*The Evaluated Total Price will be worked out for all Financial Proposals as above. The lowest Evaluated Total Price will be given a financial score of 100 points. The other proposals will be given financial scores that are inversely proportional to their Evaluated Total Prices. The following formula shall be used to calculate the financial scores :-*

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

*where*

*Sf - Financial score of the proposal under consideration*

*Fm - Lowest Evaluated Total Price*

*F - Evaluated Total Price of the proposal under consideration*

## 2.5 Combined Score:

2.5.1 *Following completion of evaluation of Technical and Financial Proposals, final ranking of the Proposals will be determined. This will be done by applying a weightage to the technical (70%) and financial score (30%) of each evaluated qualifying Technical and Financial Proposal and then computing the total Combined Score (S) for each Consultant as given below*

*Combined Score,  $S = (St \times Wt) + (Sf \times Wf)$  where:*

*S = Final score*

*St = Technical score*

*Sf = Financial score*

*Wt = Weightage of technical score*

*Wf = Weightage of financial score*

*The weightages (**Wt&Wf**) to be applied to the technical and financial scores respectively shall be as indicated in the **Data Sheet**. The proposal with highest combined total score will be ranked first; second highest score will be ranked second; and so on..*

*However, in the event the proposals of two or more bids have the same scores in the final ranking, the bidder having obtained higher score in technical proposal shall be rated higher in the ranking.*

*Note: RVNL reserves the right to accept or reject any or all bids without assigning any reason.*

3. **Negotiations:** Normally Negotiations are not allowed. However, if required, negotiations related to financial proposals will be held at the RVNL Corporate Office. Representatives

conducting negotiations on behalf of the Bidder must have written authority to negotiate technical, financial, and other terms and conclude a legally binding agreement.

**4. Confidentiality:** The Bidder should treat the details of the documents as secret and confidential.

The selected bidder would be required to sign the non-disclosure agreement as well as integrity pact (if applicable) with RVNL. Failure to sign the same would make their appointment null and void.

**5. Notification of Award:** After completion of negotiations (if any), prior to the expiration of proposal validity, the RVNL will notify the successful Bidder in writing that its proposal has been accepted by the Competent Authority at RVNL's Corporate Office at Delhi. The notification of award will constitute the formation of contract.

Upon the successful Bidder's furnishing of the performance security, the Employer will promptly notify the other Bidders who submitted Proposals that they were unsuccessful. Bid securities of the unsuccessful bidders should be returned to them at the earliest after expiry of the final bid validity and latest on or before the 30th day after the award of the contract. However, in case of two packet or two stage bidding, Bid securities of unsuccessful bidders during first stage i.e. technical evaluation etc. should be returned within 30 days of declaration of result of first stage i.e. technical evaluation etc.

**6. Signing of Contract :** Within twenty eight (28) days of receipt of the Contract Form, the successful Bidder shall sign and date the contract and return it to the RVNL. By mutual agreement, the contract signature date may be postponed by up to thirty (30) days.

**7. Performance Security**

- a) Within twenty-eight (28) days of the receipt of notification of award from the Employer, the successful Bidder shall furnish the performance security in the form of an FD/DD/NEFT for an amount equivalent to 5% (five per cent) of the contract price as per the Form-7.
- b) Failure of the successful Bidder to comply with the requirements shall constitute sufficient grounds for the annulment of the award and forfeiture of the proposal security.

**General and Special Conditions of the contract**

1. **Payment:** Payments to the Internal Auditor shall be made by the RVNL on quarterly basis after the Audit Committee Meeting on overall satisfactory performance and satisfactory completion of work defined in Scope of Work.
2. **Extension clause** – extendable for further two year (one year at a time) on same terms and conditions on satisfactory performance at the sole discretion of the RVNL.
3. **PIU coverage by rotation** (kindly refer the Annexure-2 consider of Audit Plan for RVNL PIUs Rotation)
4. **Taxes:** GST at applicable rates will be paid extra by RVNL. All other taxes shall be payable by the Bidder. RVNL shall be deducting taxes deductible at source as per Tax Laws/ other applicable laws in India.
5. **Penalty Clause**

There will be a penalty clause to impose the penalty maximum up to 10% of the fee, in case of any delay in the submission of the report. However, relaxation may be granted in case of genuine reasons beyond control of the Audit Firm/LLP.

## **6. Termination**

- A. **Termination by the Employer:** The Employer may terminate the Contract, by not less than thirty (30) days written notice of termination to the Internal Auditor to be given after the occurrence of any of the events specified below.
- i. If the Internal Auditor do not remedy a failure in the performance of their obligations under clause above under the contract within (30) days of receipt after being notified or within such further period as the Employer may have subsequently approved in writing;
  - ii. If the Internal Auditor become insolvent or bankrupt;
  - iii. If as a result of Force Majeure, the Internal Auditor are unable to perform a material portion of the services for a period of not less than forty-five (45) days, or;
  - iv. If the Internal Auditor, in the judgement of the Employer has engaged in corrupt or fraudulent practices in competing for or in executing the Contract.
  - v. Any other reason which is beyond the control of the Employer.
- B. **Termination By the Internal Auditor:** The Internal Auditor may terminate this Contract, by not less than thirty (30) days written notice to the Employer, such notice to be given after the occurrence of any of the events specified in paragraphs (i) and (ii) below
- i. If the Employer fails to pay any sum due (other than deductions towards penalty etc. as per the conditions of contract stipulated above mentioned sections of GCC) to the Internal Auditor pursuant to this Contract and not subject to dispute pursuant to Article XVI hereof within forty-five (45) days after receiving written notice from the Consultant that such payment is overdue, or
  - ii. If, as the result of Force Majeure, the Internal Auditor is unable to perform a material portion of the services for a period of not less than forty-five (45) days.

## **7. Settlement of Disputes**

- a) The party shall endeavor to resolve the disputes amicably. In case, disputes are not resolved the same shall be settled through arbitration to be conducted by a sole arbitrator to be appointed by RVNL's CMD.
- b) The arbitration shall be conducted as per Arbitration and Conciliation Act, 1996 in English Language and seat of arbitration shall be Delhi.
- c) Courts of Delhi alone shall have exclusive jurisdiction to try any dispute emanating out of this Agreement.

**The other terms and conditions not mentioned above, shall be governed by General terms and conditions on GEM 4.0.**

# Rail Vikas Nigam Limited

## Part-A

### SCOPE OF WORK FOR INTERNAL AUDIT FOR FY 2026-2027

**Scope of Work** includes the following but not limited to:

#### **I. Bank Transactions:**

- Verify all banking vouchers.
- Verify monthly bank reconciliation, highlight old outstanding entries, and report unresolved BRS items with management.
- Verify bank charges, interest and commission on sanctioned credit facilities and Bank Guarantees (group company facilities, If applicable).
- Verify journal vouching, Verification of bank payments, and detailed audit of financial transactions of Rs. 10 lakh and above.
- Verify all the entries & calculation related to Accrued Interest.
- Conduct commensurate sampling-based test checks for other vouchers to verify:
  - Adequacy of supporting documentation
  - Proper authorization as per Delegation of Power (DOP)
  - Accounting of deductions/statutory dues
  - Compliance with applicable laws and regulations.
- Verify physical verification of:
  - Cash in hand
  - Cheque in hand
  - Fixed Assets
  - Stock (Bharat Net Project)
  - Bank guarantees received and Given.

#### **II. Fixed Deposit Receipts (FDRs):**

- Conduct physical verification of FDRs at HO and Units.
- Confirm the accuracy of interest calculations.
- Ensure compliance with DPE guidelines / Company Investment Policies.
- Verify year-end balances through bank certificates and balance confirmations.
- Check lien-marked FDRs including purpose, authorization and disclosure.

#### **III. Taxation/Statutory Compliance:**

(i) Income Tax Deducted at Source by RVNL

- Verify and report quarterly TDS returns filed by HO & Units.
- Comment on Demands/Notices received for current/previous Assessment Years.

- Report pending Demands/Penalties/Interest due to late filing/payment of TDS; include payment details if applicable.
  - Verify pending cases of 24Q & 26Q through traces login & report
- (ii) Income Tax Deducted at Source by Clients
- Verify and report TDS accounting by Clients during the audit period.
  - Check Quarterly TDS Certificates obtained by HO & Units from Clients.
  - Verify transfer entries for prior-year TDS receivables in HO & Unit books.
  - Reconcile TDS with Form 26AS and report discrepancies.
- (iii) Goods & Services Tax (GST)
- Verify month-wise GST payment compliance.
  - Verify periodic GST returns (monthly/annual).
  - Verify periodic GST TDS receivable
  - Audit Input Tax Credit status and 180-day reversal compliance under Rule 37 of CGST Act.
- (iv) GST and Other Indirect Taxes Assessment
- Report year-wise assessment status of GST, Sales Tax, VAT, WCT, Service Tax, Excise Duty.
- (v) Labour Cess
- Verify deductions made from Agency bills under the Building & Other Construction Workers' Welfare Cess Act.
  - Report payment of labour cess within due dates.
- (vi) Professional Tax
- Verify deductions of professional tax from employee salaries (regular & contractual).
  - Report payment of professional tax with authorities.
  - Verify submission of periodic professional tax returns.
  - Report statutory demands/notices received and compliance status during the audit period.
- (vii) Deferred Tax Assets/Liabilities
- Verify workings and calculations of deferred tax assets/liabilities under Ind AS 12.
- (viii) Advance Tax/Provision for Income Taxes
- Verify calculations and payments of Advance Tax.
  - Verify computation of income for tax ascertainment.
  - Check provisions of Income Tax Act.
  - Report details of pending and completed Income Tax Assessments.

#### **IV. Trade Receivables**

##### **a) Billing to Clients:**

- Verify booking of VWD (Value of Work Done) against projects and client billings.

- Ensure compliance with Ind AS 115 (Revenue from Contracts with Customers) regarding revenue recognition & Review of the Onerous contracts.
- Report fee outstanding/retention money due for over 2 years, along with reasons.
- Efficiency in collection of invoices raised on clients with a comment on the recoverability/realization of trade receivables.

b) Other Areas:

- Verify sale proceeds received for:
  - Tender documents
  - E-tender processing fees
- Verify EMD/SD receivables for compliance with MOU/Agreement terms and ensure proper accounting.
- Verify the availability of supporting documents with vouchers, including approvals by the appropriate authority.
- Verify and report client deposits (retention money, security deposits, EMD, etc.) and their realization post-project completion.
- Verify the documents of newly empanelled agencies during the period.

**V. Contractors Billing and Payment:**

a) Verification of Contractors' Billing & Payment:

- Ensure RA (Running Account) and Final bills are supported with required documentation (tax invoices, measurement certificates, work completion certificate etc.).
- Check quantities billed in RA/Final bills against the BOQ and approved measurements.
- Verify approvals for EOT (Extension of Time), deviations, and extra work.
- Confirm recovery of mobilization advances, interest, and statutory deductions (IT-TDS, GST-TDS, SD, LD, Labour Cess, etc).
- Ensure contractor payments are made only after receiving corresponding client payments as per the agreement.

b) Bill Payment Register:

- Verify maintenance of a Bill Payment Register for cross-checking project receipts, fund requisitions, statutory deductions, and liability accounting.

c) Advance to Contractors:

- Verify adjustments/recoveries of advances, including principal amounts, interest, and related liabilities, in accordance with contract terms

d) Service Bill Requisition (SBR):

- Ensure Service Bill Requisitions are duly authorized in ERP and supported with necessary approvals.
- Verify accuracy of net amounts payable after considering statutory deductions, unadjusted advances, BG commission, etc.
- Report deviations, if any, from laid-down procedures.

- e) Recovery of Liquidated Damages (LD):
  - Verify LD imposed by clients due to project delays and recovery from contractors. Report non-recovery reasons.
- f) Recovery of BG Commission:
  - Verify recovery of BG commission from contractors as per contract terms.
- g) Reporting on MSME Vendors:
  - Report MSME vendors with registration details, payable amounts, due dates, and remarks on payments due.
- h) Deposits with Contractors:
  - Verify and report EMD/SD taken or deducted from contractors as per contract terms.

#### **VI. Fixed Assets:**

- Verify the maintenance of the Fixed Assets Register.
- Conduct physical verification of all Fixed Assets.
- Verify depreciation and amortization.
- Verify the sale, disposal, or auction of fixed assets.
- Check insurance policies for all fixed assets.
- Verify additions and deletions in PPE & Intangible Assets.
- Check for impairment of fixed assets as per Ind AS 36.
- Verify Capital Work-in-Progress (CWIP) and its transfer to Fixed Assets.
- Verify classification of fixed assets as PPE under Ind AS 16.
- Verify any capital advances provided by the Company.

#### **VII. Ledger Review:**

- Verify proper accounting of creditors, debtors, expenses, advances, CWIP, and prepaid expenses.
- Perform ageing analysis and ensure appropriate follow-up action is taken for long-pending items.
- Review outstanding items (e.g., earnest money deposits >3 months, security deposits, retention money, recoverable amounts, paid deposits).
- Verify adequacy and correctness of expenditure provisioning.
- Ensure payments to creditors align with agreed PO terms.
- Confirm correct approvals for provisions/write-offs of debts, advances, inventory, and assets based on the DoP clause.

#### **VIII. Legal Compliance and Risk Management:**

- Review compliance with local, national, and international laws and regulations.
- Evaluate corporate governance standards and ethical practices.
- Review ongoing litigation, arbitration and potential legal liabilities.

- Identify legal risks and evaluate mitigation strategies.

**IX. Project Accounting:**

- Ensure proper adjustment of mobilization advance and retention money.
- Verify the Deduction of interest on mobilization advance.
- Verify deduction of TDS, and Labour cess at applicable rates.
- Verify original bills against manual vouchers for amounts above Rs. 1 Crore.

**X. Foreign Exchange Transaction:**

- Verify exchange rates applied to foreign transactions and ensure accurate conversion in financial records.
- Assess the impact of exchange rate fluctuations on financial statements.
- Ensure compliance with the Foreign Exchange Management Act (FEMA) and other relevant laws, including timely reporting and remittance of foreign exchange earnings and payments.
- Evaluate internal controls for managing foreign exchange risks and mitigating exposure to currency fluctuations.
- Review foreign exchange transaction documents (contracts, invoices, receipts) for compliance with internal policies and regulatory requirements

**XI. Insurance Policies:**

- Review coverage details of insurance policies to ensure adequacy and alignment with organizational requirements.
- Assess insurance claims lodged, their documentation, and settlement status.
- Identify insurable assets.
- Monitor policy renewals.
- Ensure claim submission.
- Track and review the pending claims to ensure proper follow-up and settlement.

**XII. SPV/Deposit Works/Bidding Accounting:**

- Verify invoices raised on SPV/Deposit Works, ensuring proper calculation of D&G charges as per the agreement and timely payment receipt.
- Ensure invoices for Bidding work & Interest are raised and accounted for in accordance with the terms of agreements.

**XIII. Personnel & Administration:**

a) Employee Payroll and Advances:

- Verify attendance systems, monthly salary statements, and adjustments for advances during the audit period.
- Report long-standing unrecovered advances.

b) Hired Vehicle Billing and Logbooks:

- Verify billing and payments for hired vehicles and ensure correlation between vehicle logbooks and bills before payment release.
- c) Pay Fixation and Allowances
- Verify whether pay fixation for officers and staff (on deputation, absorption, promotion, re-employment, bidders, and technical supervisors) has been done in accordance with the fixation policy.
  - Verify that payment of allowances, maintenance of leave accounts, and payment of TA/DA / hotel accommodation are made as per RVNL policies and entitlement rules.
  - Verify all employee claims w.r.t. eligibility, sanction, supporting documents and policy/process.

#### **XIV. Others:**

- **Tendering Process:** Audit contracts awarded above 1 crore to ensure compliance with organizational standards.
- **Housekeeping:** Ensure compliance with cleanliness, fire safety rules, and organizational standards.
- **Monitoring Mechanisms:** Develop tracking mechanisms for assignment progress and address any slippages or issues.
- **System Improvement:** Identify procedural gaps, eliminate duplication, and recommend improvements for efficiency.
- **Internal Control System:** Suggest and document improvements in internal control systems to ensure compliance with established rules.
- **Statutory Records and Decisions:** Verify statutory records, such as Minute Books, and ensure decisions are reflected in financial records.
- **Cost Control Measures:** Recommend cost reduction measures and strategies to increase revenue.
- **Internal Control:** Assess the effectiveness of internal controls, the reliability of financial data, and fraud detection measures.
- **Credit Cards:** Assess the management, controls, and policy compliance of company-issued credit cards, reviewing issuance, usage, approval processes, transaction legitimacy, reconciliation, fraud prevention, and providing a report on findings, non-compliance, control gaps, and misuse with recommendations.
- **Information Technology General Controls:** The IT General Controls audit should cover data safety (SAP), access controls, infrastructure security, physical IT asset verification, compliance with IT guidelines, and audit trail management.
- **Company Secretary Function:** Evaluate the Company Secretary's compliance with legal requirements, corporate governance, filing with authorities, meeting processes, governance policy implementation, and communication with stakeholders.
- **Budgeting and MIS:** Review budgeting processes, evaluate MIS reports, and conduct variance analysis.
- **Reconciliation:** Perform periodic reconciliation of contra accounts and intercompany transactions for accuracy.
- **Contingent Liability:** Verify and report unit-wise contingent liabilities as per Ind AS 37, including case details (type, amount, parties, status), and track newly added and settled cases periodically.
- **CSR Expense:** Review of the CSR activities in accordance with the Company's policy procedures and the Companies Act.

## **Part-B**

### **SCOPE OF WORK FOR IFC FOR FY 2026-2027**

#### **Testing, updation & Preparation(new) of Internal Financial Control (IFC) Systems in RVNL:**

- Study the existing system, process, and controls framework of RVNL.
- 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 company.
- Test process controls their design adequacy and operational effectiveness to ensure they are functioning as intended.
- Identify gaps in control design or operational effectiveness and assess their impact on financial reporting and compliance.
- Review, update and utilize a Risk Control Matrix (RCM) approach to map key risks to controls, evaluate control coverage, and document gaps.
- Identify deficiencies in IFC, if any and assess their impact on financial reporting.
- Provide recommendations to mitigate deficiencies identified during the review.
- Key areas shall include, inter alia, the following:
  - Policies and Procedures: Review Adoption and compliance with policies ensuring the orderly and efficient conduct of business.
  - Accuracy and Completeness of Accounting Records: Assess the reliability of accounting data and transactions.
  - Timely Preparation of Reliable Financial Information: Evaluate processes for timely generation of accurate financial statements for internal and external reporting purposes.
  - Critical Business/Process Areas:
    - Taxation
    - Financial Statement Close Process (FSCP)
    - Fixed Assets
    - Treasury
    - Loans & Borrowings
    - Human Resources (HR)
    - Tender to Pay (T2P)
    - Information Technology (IT) / IT General Controls
    - Legal
    - HR
    - BD Cell

\* This is not an exhaustive list

The designed scope of service enlisted here is indicative only. The auditor is expected to discharge his duties with due diligence and the best of his intelligence and ingenuity, always keeping in mind the overall interests of the CCI and its stakeholders.

RVNIL

REPORTING REQUIREMENTS

There will be requirement of Submission of Two Reports: -

- I. Quarterly Internal Audit Report
- II. Report on Internal Financial Control

*I. The Quarterly Internal Audit Report shall be structured as outlined below, divided into two distinct sections: A: Audit Observations & Suggestions and B: Certifications.*

**A: Audit Observations & Suggestions**

**Part I: Executive Summary**

An executive summary should be included to provide a quick overview of the key observations and findings from the audit. This section should allow for a brief and clear understanding of the audit outcomes.

**Part II: Important Observations**

The Auditor shall list all significant discrepancies identified during the audit, highlighting areas requiring immediate attention from Management. The observations should specify any financial implications, if applicable. Additionally, the Auditor shall identify any major deviations from RVNL's policies, systems, Controls and procedures. Furthermore, the Auditor is required to assess the adequacy and effectiveness of the Internal Control/Internal Financial Control systems, including the documentation and adherence to the Delegation of Power of the company, relevant to the assigned audit units.

**Part III: Other Observations**

This section will include additional audit observations and their associated financial implications, if any, related to areas specified in the scope of work that were not covered in Part II.

**Part IV: Compliance Report**

The Auditor is responsible for reviewing actions taken on issues raised in prior audits. This includes verifying the action taken or compliance with previously given assurances. This part should highlight any audit observations for which no action has been taken or where compliance is still pending.

**Part V: Status of Pending Litigation/Arbitration Cases**

The Auditor shall provide a detailed report on any ongoing litigation or arbitration cases at respective projects. This includes a brief description of the pending cases, their financial implications, the forums where they are being heard, the last date of hearing, the progress to date, and the details of any consultants or advocates retained.

**Part VI: Suggestions for System Improvements**

The Auditor shall offer recommendations for improvements aimed at enhancing the governance framework of the organization. This should include suggestions for strengthening the company's risk management strategies and internal control systems.

**B: Certifications**

**Part I: Compliance Certificate**

The Auditor shall provide a certificate confirming their independence and declaring that there are no personal interests that could potentially conflict with the interests of the company. Additionally, the Auditor shall confirm compliance with all relevant laws, guidelines, rules, and regulations issued by Central, State, and other governmental and local authorities.

## **Part II: Certificate of Assurance and Prepare Report on Effectiveness of Internal Controls and Internal Financial Controls**

The Auditor is required to confirm the effectiveness of the company's internal controls based on the prescribed format. This certification should encompass the entire scope of the audit and assess the adequacy of the internal controls in place. Additionally, the Auditor must provide a certification and Report of the internal financial controls (IFC) which cover all the points related to aforementioned in the scope of work at RVNL, including their operational effectiveness, shall be in accordance with Section 143(3)(i) of the Companies Act, 2013, as well as any subsequent amendments. The Auditor's certificate/report must comply with the Guidance Note issued by the Institute of Chartered Accountants of India (ICAI) regarding internal financial controls.

## **Part III: Checklist for Compliance with Applicable Laws**

The Auditor shall provide confirmation to RVNL regarding the laws that are applicable to the company and confirm that RVNL is in compliance with those laws.

The Internal Audit Report must report about the any findings relating to the implementation or effectiveness of the Risk Management Policy & also categories the finding in Internal Audit Report as Low, Medium & High.

## **II. Report on Internal Financial Control**

- 1. Objective**
2. Executive Summary
3. Status of IFC testing and Summary of Controls
4. Control Summary
5. Coverage
6. Control Design and Effectiveness Gaps
7. Status & Summary – Operating effectiveness

The Internal Auditors must adhere to the following schedule for conducting, completing, and submitting both **Part A and Part B Internal Audit Timeline and Report Finalization & for Report on Internal Financial Control:**

<b>S.No.</b>	<b>Audit Period</b>	<b>Internal Audit to be Completed by</b>	<b>Submission of Report by Internal Auditors</b>
1	1st Phase: April 2026 – 30th June 2026	20th July 2026 (positively)	25th July 2026 (positively)
2	2nd Phase: 1st July 2026 - 31st August 2026	20th August 2026 (positively)	25th August 2026 (positively)
3	3rd Phase: 1st September 2026 - 31st December 2026	20th December 2026 (positively)	25th December 2026 (positively)
4	4th Phase: 1st January 2027 – 31st March 2027	20th March 2027 (positively)	25th March 2027 (positively)

Report on **Internal financial control** is required on yearly basis for the FY 2026-27 by 15<sup>th</sup> March 2027.

**Consider Audit Plan for RVNL PIUs Rotation :-** The Internal auditor is also required to conduct quarterly audits of at least two Project Implementation Units (PIUs) of RVNL, ensuring coverage of at least Ten PIUs during the financial year

2026-27. The audits will focus on various ongoing projects, including doubling works, new lines, metro projects, bridge works, roadways, highways and workshops. A detailed list of the PIUs, their locations, and nature of work will be provided.

### **Report Discussions and Review**

The **Audit Report** shall be initially discussed with the relevant stakeholders before finalization to ensure accuracy and resolve any minor discrepancies. The process for review is as follows:

1. **Preliminary Discussion:** The partner in charge of the audit or the lead auditor shall first discuss the draft report with the division in charge (SBU Head), along with the Division Finance Officer of the respective Project or Inspection Office. This discussion is aimed at addressing and rectifying any minor discrepancies locally, ensuring that the findings are accurate before final submission.
2. **Consideration of Additional Information:** The report should be revised based on any additional information that may be obtained during these discussions, as well as any management responses or clarifications provided. The finalized report, which reflects these inputs, shall then be submitted to the Finance In-Charge of the concerned unit for further review.

**Note:**

- (i) **RVNL is maintaining records in SAP, team assigned for above work should have working knowledge of SAP.**
- (ii) **Deployed personnel should have their own Laptop Computers for carrying out the tasks in RVNL. Seating arrangement and LAN facility for Internet connectivity will be provided by RVNL.**

**Annexure-3****Determination of Responsiveness: To be examined as under:**

<b>S. No.</b>	<b>Item</b>	<b>Required Response</b>
1	In case the Bidder being interested in availing themselves benefits extended to MSEs, has the Bidder enclosed the proof of their being MSE registered with agencies and supporting document(s) indicating terminal validity date of registration which is a date after the deadline for submission of proposals?	Yes
2	Is Proposal Security furnished?  (Not applicable for MSEs being interested in availing themselves benefits extended to MSEs)	Yes
3	Is the proposal received prior to Deadline?	Yes
4	Is the Financial proposal submitted separately and Technical Proposal doesn't include Offered Price?	Yes
5	Has the Bidder submitted affidavit (Form-10) that he is not disqualified?	Yes
6	Submitted P.O.A (Form-2)?	Yes
7	Submitted audited Balance Sheets for last 3 years financial year 2022-23, 2023-24 and 2024-25?	Yes
8	Is the Bidder registered in India with their Head Officer in Delhi/ NCR?	Yes
9	Has the firm submitted audited financial data for last 3 years i.e. 2022-23, 2023-24 and 2024-25 in Form-5 & Form-9?	Yes
10	Has the firm submitted data regarding experience in Form-4?	Yes
11	Has the Bidder any conflict of interest?	No
12	Has the Bidder experience of internal audit and preparation & testing of Internal Financial Controls Systems of a Listed PSU Company having Net Worth more than Rs. 500 Crore and Turnover of more than Rs. 2000 Crore in any of the last five years (31 <sup>st</sup> March 2025 shall be considered as base year)?	Yes

13	Has the Bidder attached a certificate from the Company for which he has conducted internal audit and preparation & testing of Internal Financial Controls Systems?	Yes
14	Does the Bidder have experience with internal audit in an SAP environment? Has the Bidder attached a certificate from the company for which they have conducted internal audit services in an SAP environment?	Yes
15	Has the Bidder submitted information regarding Turnover from providing Internal Audit services during the years i.e. 2022-23, 2023-24 and 2024-25 & Net worth during the years i.e. 2022-23, 2023-24 and 2024-25.	Yes
16	Has the Bidder submitted information regarding Profit After Tax for the last 3 financial years i.e. 2022-23, 2023-24 and 2024-25.	Yes
17	Has the Average Profit After Tax of the Bidder been positive for the last 3 financial years i.e. 2022-23, 2023-24 and 2024-25?	Yes

**PROPOSAL FORMS**

R V N L

TECHNICAL PROPOSAL SUBMISSION FORM

(On letter head of the Bidder)

From:

.....  
.....

To:

*The General Manager (Finance),  
Rail Vikas Nigam Limited*

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-----  
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Dear Sir,

**Sub: Submission of Proposal for Internal Audit Service and preparation & Testing of Internal Financial Controls Systems for a period of one year.**

**Ref: RVNL/F&A/2026-27/Internal Auditor**

1. Having examined the completeness of the RFP documents and studied the terms and conditions of the contract stipulated in the RFP, we, the undersigned, offer to provide Internal Audit Services and preparation & Testing of Internal Financial Controls Systems as specified in the Terms of Reference.
2. We undertake, if our proposal is accepted, to:
  - (i) Furnish performance security within 28 (Twenty-eight) days of issue date of letter of award.
  - (ii) Enter into the contract agreement within 28 (Twenty-eight) days of issue of Draft Contract Agreement papers.
3. Unless and until a formal agreement is prepared and executed, this proposal together with your written acceptance thereof shall constitute a binding contract between us.
4. I/We undertake that:
  - i. In competing for (and, if the award is made to us, in executing) the above Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

- ii. We will submit a list of names of the personnel immediately required as indicated in the notification of award, in Forms 8A.
  - iii. We will formulate work plan in consultation with the Employer as per stipulations in the Terms of Reference.
  - iv. We certify that we do not have any conflict of interest in submission of this proposal nor we will take up any assignment in future which will be in conflict with the present assignment.
5. We certify that in preparation and submission of Technical and Financial information we have not taken any action which is or which constitutes a corrupt or fraudulent practice as defined in the RFP documents.
  6. I/ We agree to allow RVNL, at its option, to inspect and audit all accounts, documents, and records relating to the Bidder's Proposal and to the performance of the ensuing Bidder's Contract.
  7. Our proposal is valid for 120 days beyond the date of opening of technical proposal and will be binding on us.
  8. We have not made any tampering or changes in the RFP documents on which the bid is being submitted and if any tampering or changes are detected at any stage, we understand the bid will invite summary rejection and forfeiture of proposal security/ the contract will be liable to be terminated along with forfeiture of Performance Security, even if LOA has been issued.
  9. We declare that we are not liable to be disqualified and for this we have furnished the affidavit.
  10. I/ We understand that the Rail Vikas Nigam Limited is not bound to accept any proposal that the Rail Vikas Nigam Limited may receive.

Yours faithfully,

.....  
 Signature of authorised signatory of Bidder  
 (Seal)

Address: .....  
 .....  
 .....

Enclosures: As per Instructions to Bidders, **except for Form-1B**

**DECLARATION REGARDING FINANCIAL PROPOSAL**

*(On letter head of the Bidder)*

From:

.....  
.....

To:

*The General Manager (Finance),  
Rail Vikas Nigam Limited*

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Dear Sir,

**Sub: Bid for Internal Audit Services and preparation & testing of Internal Financial Controls Systems and Compliance with RFP Terms.**

**Ref: RVNL/F&A/2026-27/Internal Auditor**

\*\*\*

1. Having examined the completeness of the RFP documents and studied the terms and conditions of the contract stipulated in the RFP, we, the undersigned, offer to provide Internal Audit Services and preparation & testing of Internal Financial Controls Systems as specified in the Terms of Reference.
2. We undertake, if our proposal is accepted, to:
  - i. Furnish performance security within 28 (twenty-eight) days of issue date of letter of award.
  - ii. Enter into the contract agreement within 28 (twenty-eight) days of issue of draft Contract Agreement papers.
3. Unless and until a formal agreement is prepared and executed, this proposal together with your written acceptance thereof, shall constitute a binding contract between us.
4. Our financial proposal for the sum of Rs. **To be quoted on GEM portal** is inclusive of all local taxes, but exclusive of GST.
5. Our Financial Proposal shall be binding upon us subject to the modifications resulting from contract negotiations up to expiration of the validity period of the proposal, i.e. 120 days beyond the date of opening of Technical Proposal and will be binding on us.

6. If negotiations are held during the validity of the Proposal i.e. before....., we undertake to Negotiate on the basis of quoted rate. Our proposal is binding upon us and subject to ... Modifications from contract negotiations.
7. I/We undertake that, in competing for and in executing (if the award is made to us) the above contract, we will strictly observe the laws of the land in force against fraud and corruption.
8. We certify that in preparation and submission of Technical and Financial information, we have not taken any action which is or which constitutes a corrupt or fraudulent practice as defined in the RFP documents.
9. I/We agree to allow RVNL, at its option, to inspect and audit all accounts, documents, and records relating to the Bidder's Proposal and to the performance of the ensuing Bidder's Contract.
10. We have not made any tampering or changes in the RFP documents on which the bid is being submitted and if any tampering or changes are detected at any stage, we understand the bid will invite summary rejection and forfeiture of bid security/the contract will be liable to be terminated along with forfeiture of Performance Security, even if LOA has been issued.
11. *I/We* understand that, the Rail Vikas Nigam Limited is not bound to accept any proposal that the Rail Vikas Nigam Limited may receive.

Yours faithfully,

.....

Signature of authorised signatory of Bidder  
(Seal)

Address: .....

**FORMAT FOR POWER OF ATTORNEY FOR  
AUTHORISED SIGNATORY OF SINGLE ENTITY**

**POWER OF ATTORNEY**

**(To be executed on non-judicial stamp paper of the appropriate value in accordance with relevant stamp Act. The stamp paper to be in the name of the company who is issuing the power of Attorney)**

Know all men by these presents, we ..... (Name of the firm with address of the registered office) ..... do hereby constitute, appoint and authorize Mr./Ms. ....(name and residential address ..... who is presently employed with us and holding the position of ..... as our attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to **“Hiring of Chartered Accountant Firm as Internal Auditors & for preparation & Testing of Internal Financial Controls Systems for a period of one year in RVNL”** including signing and submission of all documents and providing information/responses to General Manager (Finance), RVNL, New Delhi, representing us in all matters, dealing with Rail Vikas Nigam Limited in all matters in connection with our bid for the said consultancy contract.

We hereby agree to ratify all acts, deeds and things lawfully done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall and shall always be deemed to have been done by us.

Dated this the ..... day of 20.....

.....  
(Signature of authorized Signatory)

.....  
(Signature and Name in Block letters of Signatory)  
Seal of Company

Witness

Witness 1:  
Name:  
Address:

Witness 2:  
Name:  
Address:

Occupation:

Occupation:

**\*Notes:**

- ◆ *To be executed by Single entity where the competence of the authorised signatory is not supported by a Board Resolution or General Power of Attorney for such acts (copy of Board Resolution/GPA to be attached).*
- ◆ *The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants and when it is so required the same should be under common seal affixed in accordance with the required procedure.*

RVNLL

**Bidder's Information Sheet**

<b>Bidder's Information</b>	
Legal name of Firm	
Year of constitution of the Firm	
Registration No. and year of registration of the Firm, in India (FRN No. of ICAI)	
Legal address of the Firm	
Details of Firm's authorized representative (name, address, telephone numbers, fax numbers, e-mail address)	

The CA firm shall attach copies of the following original documents with the forms:

- Certificate of Constitution / Registration in India
- Firm's legal address as proof of Head Office in Delhi/ NCR (like copy of GSTIN registration certificate)

**Details of Experience of Bidder for Internal Audit of Accounts and preparation & Testing of Internal Financial Control in RVNL Corporate Office**

Fill up one form per contract of Service where Bidder has rendered services.

Contract No.		Contract Name	
Award Date		Actual Completion Date	
Total Contract Value of providing Internal Audit Services and Preparation & Testing of Internal Financial Controls	Rs. ....		
Providing Internal Audit Services and/or Preparation & Testing of Internal Financial Controls Systems	Yes/ No		
Net Worth and Turnover of the Company (Employer) for whom the Bidder has conducted Internal Audit Services and Preparation & Testing of Internal Financial Controls Systems for the FY 2020-21, 2021-22, 2022-23, 2023-24 and 2024-25			
Employer's Name, Current Address and Current Telephone/ E-mail			
<b>Detailed Narrative Description of services rendered.</b> (Give Details of Work that defines the scope relevant to the requirement)			

**Note: -**

- 1. The Bidder shall attach copies of Certificate(s) in support of fulfilling the following two aspects of experience, issued by the Company(s) (Employer(s)) (In case of listed entities, the companies should be part of BSE infra / BSE reality index or similar index. For non listed entities, the employer certificate should mention that the company belongs to these sectors) for which the firm has conducted Internal Audit and preparation & testing of Internal Financial Controls Systems (two or more separate certificates of different employer can be attached for internal audit or Internal Financial Control respectively. Both employer in this case, should individually have the required Net Worth and Turnover):**
  - (i) The Bidder should have a minimum of 7 years' experience in Internal audit of Accounts or Preparation & Testing of Internal Financial Controls Systems of listed PSU. In support of**

the same, all experience certificates are required (Pre- qualification Criteria).

(ii) **The Bidder should have experience in internal audit of accounts and internal financial controls system of listed PSU company having Net Worth of more than Rs. 500 Crore and Turnover of more than Rs. 2000 Crore in any of the last five years (31<sup>st</sup> March 2025 shall be considered as base year)-for evaluation criteria.**

(iii) **It must have experience of Accounting in an SAP/ERP environment (in any contract)**

**2. The Bidder should provide a summary (as per the contract wise detail provided) showing that the firm has total Gross Receipts from Services of Internal Audit Function & IFC of Rs. 10 Lakh (Rupees Ten lakhs) in any of the last three financial years i.e 2022-23, 2023-24 and 2024-25.**

Firm's Name & Signature of authorized signatory (Seal)

**RVNLL**

**Profit After Tax**  
(Bidder must fill in this form)

**NAME OF BIDDER:**

Block Year	Financial Data for Last 3 Years (in INR for Indian Applicants)		
	Year 1 (2022-23)	Year 2 (2023-24)	Year 3 (2024-25)
<b>Profit After Tax (PAT)</b>			

**The Bidder shall attach copies of the following original documents with the form:**

Copies of the audited Financial Statements, including all related notes, Balance Sheets and Income Statements for the last three financial years, as indicated above, complying with the following conditions.

- All such documents that reflect the financial situation of the Bidder.
- Form must be certified by an external Chartered Accountant.
- Information must correspond to accounting periods already completed and audited (no statements for partial periods shall be requested or accepted).

**Proposal Security**

**Bank Guarantee**

*(On non-judicial stamp paper of the appropriate value in accordance with stamp Act. The stamp paper to be in the name of Executing Bank).*

**From:**

Name and Address of the Bank.....

**To:**

The Chairman and Managing Director,  
World Trade Center, Tower-A, 6<sup>th</sup> to 9<sup>th</sup> Floor,  
Naurji Nagar, New Delhi-110029

Date: .....

Proposal Security No. ....

We have been informed that . . . . . ***[Insert name of the CA Firm (Bidder)]*** ..... (hereinafter called "the Bidder") intends to submit to you its proposal (hereinafter called "the Proposal") for the Consultancy Services for the. . . . . ***[insert name of work]***..... under Invitation for Request for Proposals No. . . . . dated..... ("the RFP").

WHEREAS, the Bidder is required to furnish Proposal security for the sum of ***[Insert Value of Proposal Security required]***, in the form of bank guarantee, according to your conditions of RFP.

**AND**

WHEREAS, .....***[Insert Name of the Bank]***, with its Branch..... ***[Insert Address]*** having its Headquarters office at..... ***[Insert Address]***, hereinafter called the **Bank**, acting through .....***[Insert Name and Designation of the authorised persons of the Bank]***, have, at the request of the Bidder, agreed to give guarantee for proposal security as hereinafter contained, in favour of the Employer:

1. KNOW ALL MEN that by these present that I/We the undersigned ***[Insert name(s) of authorized representatives of the Bank]***, being fully authorized to sign and incur obligations for and on behalf of the Bank, confirm that the Bank, hereby, unconditionally and irrevocably guarantee to pay to the Employer full amount in the sum of ***[Insert Value of Proposal Security required]*** as above stated.
2. The Bank undertakes to immediately pay on presentation of demand by the Employer any amount up to and including aforementioned full amount without any demur, reservation or recourse. Any such demand made by the Employer on the Bank shall be final, conclusive and binding, absolute and unequivocal on the Bank notwithstanding any disputes raised/ pending before any Court, Tribunal, Arbitration or any Authority or any threatened litigation by the

Bidder or Bank. The demand made by the Employer shall be final, conclusive and binding on the Bank.

3. The Bank shall pay the amount as demanded immediately on presentation of the demand by Employer without any reference to the Bidder and without the Employer being required to show grounds or give reasons for its demand of the amount so demanded.
4. The guarantee hereinbefore shall not be affected by any change in the constitution of the Bank or in the constitution of the Bidder.
5. The Bank agrees that no change, addition, modifications to the terms of the RFP document or to any documents, which have been or may be made between the Employer and the Bidder, will in any way release us from the liability under this guarantee; and the Bank, hereby, waives any requirement for notice of any such change, addition or modification made by Employer at any time.
6. This guarantee will remain valid and effective from.....*[insert date of issue]* till .....*[insert date, which should be minimum 60 days beyond the expiry of proposal validity date in the RFP]*. Any demand in respect of this Guarantee should reach the Bank within the validity period of proposal security.
7. The Bank Guarantee is unconditional and irrevocable.
8. The expressions Bank and Employer herein before used shall include their respective successors and assigns.
9. The Bank hereby undertakes not to revoke the guarantee during its currency, except with the previous consent in writing of the Employer. This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No.758.
10. The Guarantee shall be valid in addition to and without prejudice to any other security Guarantee (s) of Bidder in favour of the Employer . The Bank, under this Guarantee, shall be deemed as Principal Debtor of the Employer.

Date .....

Place.....

*[Name in Block letters]*.....

*[P/Attorney]No*.....

Witness:

1 Signature Bank's Seal

Name & Address & Seal *[P/Attorney]No*.....

2 Signature

Name & address & Seal

.....

*[Signature of Authorized person of Bank]*

*[Designation]*.....

**Note: All italicized text is for guidance on how to prepare this Bank Guarantee and shall be deleted from the final document.**

**FORM OF CONTRACT PERFORMANCE SECURITY**

**(BANK GUARANTEE)**

*[Refer Clause 10 of Instructions to Bidders]*

*(On non-judicial stamp paper of the appropriate value in accordance with stamp Act. The stamp paper to be in the name of Executing Bank).*

**From:**

Name and Address of the Bank.....  
.....

**To:**

The Chairman and Managing Director,  
Rail Vikas Nigam Limited,  
World Trade Center, Tower-A, 6<sup>th</sup> to 9<sup>th</sup> Floor,  
Nauorji Nagar, New Delhi-110029

WHEREAS, Rail Vikas Nigam Limited, hereinafter called the **Employer**, acting through *[Insert Designation and address of the Employer's Representative]*, has accepted the proposal of *[Insert Name and address of the Bidder]*, hereinafter called the **Bidder**, for the work of *[Insert Name of Work]*, vide Notification of Award No. *[Insert Notification of Award No.]*.

**AND**

WHEREAS, the Bidder is required to furnish Performance Security for the sum of *[Insert Value of Performance Security required]*, calculated @ 5% of the contract value in the form of Bank Guarantee, being a condition precedent to the signing of the contract agreement.

**AND**

WHEREAS, *[Insert Name of the Bank]*, with its Branch *[Address]* having its Headquarters office at *[Address]*, hereinafter called the **Bank**, acting through *[Designation(s) of the authorised person of the Bank]*, have, at the request of the Bidder, agreed to give guarantee for Performance Security as hereinafter contained:

1 KNOW ALL MEN by these present that I/We the undersigned *[Insert name(s) of authorized representatives of the Bank]*, being fully authorized to sign and incur obligations for and on behalf of the Bank, confirm that the Bank, hereby, unconditionally and irrevocably guarantee to pay the Employer the full amount in the sum of *[Insert Value of Performance Security required]* as above stated.

2 The Bank undertakes to immediately pay on presentation of demand by the Employer any amount up to and including aforementioned full amount without any demur, reservation or recourse. Any such demand made by the Employer on the Bank shall be final, conclusive and binding, absolute and unequivocal notwithstanding any disputes raised/ pending before any Court, Tribunal, Arbitration or any Authority or any threatened litigation by the Bidder or Bank. The demand made by the Employer shall be final, conclusive and binding on the Bank.

3 On payment of any amount less than aforementioned full amount, as per demand of the Employer, the guarantee shall remain valid for the balance amount i.e. the aforementioned full amount less the payment made to the Employer.

4 The Bank shall pay the amount as demanded immediately on presentation of the demand by Employer without any reference to the Bidder and without the Employer being required to show grounds or give reasons for its demand or the amount demanded.

5 The Bank Guarantee shall be unconditional and irrevocable.

6 The guarantee hereinbefore shall not be affected by any change in the constitution of the Bank or in the constitution of the Bidder.

7 The Bank agrees that no change, addition, modifications to the terms of the Contract Agreement or to any documents, which have been or may be made between the Employer and the Bidder, will in any way release us from the liability under this guarantee; and the Bank, hereby, waives any requirement for notice of any such change, addition or modification to the Bank.

8 This guarantee is valid and effective from the date of its issue, which is *[insert date of issue]*. The guarantee and our obligations under it will expire on *[Insert the date sixty days after the specified completion period for the consultancy contract]*. All demands for payment under the guarantee must be received by us on or before that date.

9 The Bank agrees that the Employer's right to demand payment of aforementioned full amount in one instance or demand payments in parts totaling up to the aforementioned full amount in several instances will be valid until either the aforementioned full amount is paid to the Employer or the guarantee is released by Employer before the Expiry Date.

10 The Bank agrees that its obligation to pay any amount demanded by the Employer before the expiry of this guarantee will continue until the amount demanded has been paid in full.

11 The expressions Bank and Employer herein before used shall include their respective successors and assigns.

12 The Bank hereby undertakes not to revoke the guarantee during its currency, except with the previous consent in writing of the Employer. This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No.758.

13 The Guarantee shall be in addition to and without prejudice to any other security Guarantee (s) of Bidder in favour of the Employer is available with the Employer. The Bank, under this Guarantee, shall be deemed as Principal Debtor of the Employer.

Date .....

Place ..... [*Signature of Authorised person of Bank*]  
[Name in Block letters]..... [Designation].....  
[P/Attorney]No.....

Bank's Seal  
[P/Attorney] No.....

Witness :

1. Signature  
Name & Address & Seal

2. Signature  
Name & address & Seal

Note :

- 1 All italicized text is for guidance on how to prepare this Bank Guarantee and shall be deleted from the final document.
2. The Bank Guarantee should be duly attested by Notary public with Notarial Stamps of appropriate value affixed thereon.

RRVNNL

**Personnel Qualification and Experience**

(To be submitted after Award of Contract)

**(Chartered Accountants with 10 years post qualification experience: 1**

S. No.	Name	Date of Birth	Year of Qualification	Experience			Requirements as per RFP	Remarks
				Period	Area of Work	Working in ERP/SAP environment		
1.							Essential	Please refer Staffing Schedule.

**Key Personnel Qualification and Experience****Team Members: (2)**

S. No.	Name	Date of Birth	Qualification Parameters	Requirements as per RFP	Remarks
1.			CA-Intermediate Pass	Essential	Please refer Staffing Schedule
2.			CA-Intermediate Pass	Essential	

**Note: Qualification parameter should be supported with necessary documents**

**Firm's Audited Financial Data for last 3 financial years:**

<b>S. No.</b>	<b>Years</b>	<b>Gross Turnover of the C.A. Firm</b>	<b>Turnover of the C.A. Firm from Services in Internal Audit &amp; Preparation &amp; Testing of IFC</b>
1	2022-23		
2	2023-24		
3	2024-25		
	Total		
	Average		

**Note:**

1. Please provide Audited Balance Sheets/Profit & Loss Accounts in support of Information given above.
2. Form must be certified by an external Chartered Accountant.

**FORMAT FOR AFFIDAVIT TO BE SUBMITTED BY THE BIDDER ALONGWITH THE PROPOSAL**

*(To be executed in presence of Public Notary on non-judicial stamp paper of the appropriate value in accordance with relevant stamp Act. The stamp paper has to be in the name of the Bidder)*

I.....(Name and designation) ..... appointed as the attorney/authorized signatory of the Bidder, M/s. (hereinafter called the Bidder) for the purpose of the Proposal for the of as per the RFP No. of RVNL, do hereby solemnly affirm and state on behalf of the Bidder as under:

1. That the bidder has not been Blacklisted/ banned for business dealing for all Government Departments, or by Ministry of Railways or by RVNL at any time and/or no such blacklisting is in force as on the deadline for submission of proposals.
2. That none of the previous contracts of the Bidder had been terminated/rescinded for Consultant's failure by Rail Vikas Nigam Ltd. during the period of last 2 years before the deadline for submission of proposals.
3. That the Internal Auditor is neither Bankrupt/Insolvent nor is in the process of winding-up nor such a case is pending before any Court on the deadline of submission of the proposals.
4. That the name of the Internal Auditor is not on the list of "Poor Performer" of RVNL as on the deadline for submission of proposals,
5. We declare that the Consultant have not either changed their name or created a new business entity as covered by the definition of "Allied Firm" under para 1102 (iii) of chapter XI of Vigilance Manual of Indian Railways with latest amendments and corrections (available on website of Indian Railways), consequent to having been banned business dealings or suspended business dealings or having been declared as poor performer.
6. We declare and certify that we have not made any misleading or false representation in the forms, statements and attachments in proof of the qualification requirements.
7. We declare that the information and documents submitted along with the proposal by us are correct and we are fully responsible for the correctness of the information and documents, submitted by us.
8. We understand that in case we cease to fulfil the requirements of the eligibility and qualifying criteria at any time after opening of proposals and till finalization of proposals, it will be our bounden duty to inform the Employer of our changed status immediately and in case of our failure to do so, our proposal shall be rejected and proposal security shall be forfeited. In case such failure comes to the notice of Employer at any time after award of the contract, it will lead to termination of the

contract and forfeiture of Proposal or Performance Security. We shall also be liable for Banning of Business dealings upto a period of five years.

9. We understand that if the contents of the affidavit are found to be false at any time during bid evaluation, it will lead to forfeiture of the proposal security. Further, we [insert name of the bidder] understand that we shall be liable for banning of business dealings upto a period of five years.

10. We also understand that if the contents of the affidavit are found to be false at any time after the award of the contract it will lead to termination of the contract, forfeiture of Proposal or Performance Security and banning of business dealings for a period of up to five years. We understand that if the contents of the affidavit are found to be false at any time during bid evaluation, it will lead to forfeiture of the proposal security. Further, we [insert name of the Bidder]\_ understand that we shall be liable for banning of business dealings up to a period of five years.

SEAL AND SIGNATURE OF THE BIDDER

Verification:

Verified on \_\_\_ day of \_\_\_ at \_\_\_ that the contents of the above mentioned affidavit are true and correct and nothing material has been concealed there from.

SEAL AND SIGNATURE OF THE BIDDER

Attestation before Magistrate/Public Notary

EQC INFORMATION SHEET

(Language)

Sr. No.	Eligibility Criteria	References (Folio No.) of Documents through which criteria against each item is being met.
1	The Chartered Accountancy Firm should be registered in India with their Head Office in Delhi/ NCR	
2	The Bidder should have a minimum experience of 7 years in Internal Audit of Accounts and Preparation & Testing of Internal Financial Control Systems of listed PSU having Net Worth of more than Rs. 500 Crore and Turnover of more than Rs. 2000 Crore in any of the last five years (31 <sup>st</sup> March 2025 shall be considered as base year).	
3	Submission of audited balance sheets for the last 3 financials i.e. 2022-23, 2023-24 and 2024-25 to demonstrate the current soundness of the Bidders financial position and its prospective long-term profitability. As a minimum the Bidders average PAT for the last 3 financial years, i.e. 2022-23, 2023-24 and 2024-25, should be positive.	
4	The firms should have a total Gross Receipts from Services of Internal Audit Function & IFC of Rs. 10 Lakh (Rupees Ten lakhs) in any one of the last three financial years i.e. 2022-23, 2023-24 and 2024-25. (Contents of this column should be certified by an external Chartered Accountant/ Auditor and supported by Audited Balance Sheets)	
5	The Bidder should have experience of working in an SAP/ERP environment.	
6	The firm should have minimum Average Annual Gross Turnover of Rs. 15 lakhs calculated on the basis of previous 3 Financial Years i.e. 2022-23, 2023-24 and 2024-25. (Contents of this column should be certified by an external Chartered Accountant/ Auditor and supported by Audited Balance Sheets)	

	<b>Responsiveness</b>	
	Submitted P.O.A.	
	Audited Balance Sheets for last 3 financial years	
	Submitted audited financial data in Form 5 & Form 9	

**Note :**

- 1. Each Bidder should submit details/references as to how eligibility criteria are being met by the Bidder against each item of EQC.**
- 2. Bidder should note that the Bid will be evaluated based only on the documents referred to herein.**

RVNLL

**Declaration for Labour Law Compliance**

We are in compliance with all applicable law (like Provident Fund Act, Minimum Wages Act etc.) relating to Personnel deployed in Rail Vikas Nigam Limited. Our EPF no is ..... We are responsible for Statutory compliance of Labour Law for the Personnel deployed by us for RVNL. We further confirm that all statutory requirements are being complied by us.

**(Signature with date)**

**Authorized Signatory**

RVNL