



ODISHA MINING
CORPORATION LTD.
— Mining Happiness —

ODISHA MINING CORPORATION LIMITED
OMC House, Bhubaneswar-751001, Odisha
CIN: U13100OR1956SGC000313, www.omcltd.in

REQUEST FOR PROPOSAL (RfP)

**FOR SELECTION OF CHARTERED ACCOUNTANTS/COST ACCOUNTANTS FIRMS FOR
CONDUCTING INTERNAL AUDIT OF ODISHA MINING CORPORATION LIMITED,
BHUBANESWAR**

Sealed Request for Proposal (RfP) are invited from experienced Chartered Accountants/Cost Accountants Firms for conducting Internal Audit of Odisha Mining Corporation Limited, Bhubaneswar for a period of four years starting Financial Year 2026-27 subject to selection and tenure of assignment as mentioned in the RfP.

The detailed RfP, terms & conditions etc. is available in our website i.e. www.omcltd.in with effect from 04.06.2026. Interested experienced Chartered Accountants/Cost Accountants Firms are requested to download the RfP document from the website. There will be no physical sale of RfP document.

The RfP document is available for download from **04.06.2026**.

The last date for receipt of the filled in Bid document is 25.06.2026 up to 3.00 PM which shall be opened on 25.06.2026 at 4.00 PM.

OMC reserves the right to accept/reject all or any part of the RfP without assigning any reason thereof and without incurring any liability thereon.

Sd/04/06/2026

General Manager (Finance)

**Request for Proposal (RfP) for
“Selection of Chartered Accountants/Cost Accountants Firms for Conducting Internal
Audit of OMC”**

Request For Proposal (RfP) No: 01/OMC/Finance/2026, Dated.04/06/2026

Last Date for submission of PROPOSAL: 25/06/2026 Up to 15.00 Hrs.

Odisha Mining Corporation Ltd.
(A Gold Category State PSU)
Registered Office: OMC House, Bhubaneswar-751001, India
Tel: 0674-2377445/2377539
Website: www.omcltd.in
CIN : U13100OR1956SGC000313

Request for Proposal (RfP) for

“Selection of Chartered Accountants/Cost Accountants Firms for Conducting Internal Audit of OMC”

RfP No. 01/OMC/Finance/2026, Dated. 04.06.2026

Sl. No.	Particulars	Details
1.	Name of the Work	Selection of Chartered Accountants/Cost Accountants Firms for Conducting Internal Audit for various Regions & Head office of OMC
2.	Availability of RfP document in OMC Website (www.omcltd.in)	04/06/2026 to 25/06/2026 Up to 3.00 PM
3.	Start Date for submission of Proposal.	04/06/2026
4.	Last Date & Time of Submission of Proposal.	25/06/2026 up to 3.00 PM
5.	Date of opening of Proposal.	25/06/2026 at 4 PM

All other details can be seen from the RfP document available at OMC website i.e. www.omcltd.in.

OMC reserves the right to reject any or all proposals without assigning any reason thereof.

Sd/ 04/06/2026
General Manager (Fin.)

Odisha Mining Corporation Ltd.
(A Gold Category State PSU)
Registered Office: OMC House, Bhubaneswar-751001, India
Tel: 0674-2377445/2377539
Website: www.omcltd.in
CIN : U13100OR1956SGC000313

**RfP FOR SELECTION OF CHARTERED ACCOUNTANTS/COST ACCOUNTANTS FIRMS FOR CONDUCTING INTERNAL
AUDIT OF ODISHA MINING CORPORATION LIMITED**

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1. NOTICE INVITING RfP:

Sealed RfP (Documents) are invited for the Selection of Chartered Accountants/Cost Accountants Firms for conducting Internal Audit at various Regional offices & Head office of Odisha Mining Corporation Limited in the State of Odisha. The selection and empanelment shall be for 4 (four) years w.e.f. 01.04.2026 to 31.03.2030 on rotation basis for two financial years at a time. but it shall be initially for a period of one year from the date of initial appointment & shall be extended to next year by the Management of the Corporation on the basis of satisfactory performance of the firms during the preceding year. The Chartered Accountants/Cost Accountants Firms shall be paid as per Corporation's approved scheduled rate mentioned at **Clause-7** below.

2. An Introduction - Odisha Mining Corporation Limited (OMC):

The Odisha Mining Corporation Limited (OMC) incorporated on 16th May, 1956 as a Joint venture Company of Government of Odisha and Government of India to explore and harness mineral wealth of the State of Odisha and make value addition. Subsequently on 17th November, 1961, OMC became a wholly State-Owned Corporation of Government of Odisha. The major minerals mined by OMC are Iron Ore, Chrome Ore and Bauxite which cater to the requirement of Mineral based Industries. OMC has been classified as a Gold Category State PSU. The Authorized Share Capital of the Corporation is Rs.1,000 Crore and the paid-up capital is Rs.1,000 Crore as on 31.03.2025. OMC achieved the highest ever Turnover of Rs. 25,270 Crore during the Financial Year 2025-26. OMC has its Registered and Head office at OMC House, Unit-VI, Bhubaneswar-751001, Khurda, Odisha.

3. Objectives:

In order to enhance the operational efficiency, internal control and Internal Financial Control through Internal Audit and assisting OMC Management in decision making process, it wishes to empanel Chartered Accountants Firms/Cost Accountants Firms for providing Internal Audit services. Within the overall period of 4 years the Corporation may at its discretion, assign the audit work of various regions in favour of the selected firms / change in the regions based on satisfactory performance of the firms.

4. Deliverables, Timelines and Payment Scheduling:

Sl. No.	Deliverable/Output (for Package)	Timeline from the date of work order (Cumulative)
1.	Quarterly Audit Report	Within 30 days of end of each Quarter.
2.	Quarterly Audit Checklist	Within 30 days of end of each Quarter.
3.	Quarterly Executive Summary Report	Within 30 days of end of each Quarter.
4.	Annual Pending Observations	Within 15th May of succeeding year
5.	Certification on Compliance of Internal Financial Control & Risk Management	Within 15th May of succeeding year
Payment Schedule		
Submission of Audit Report & Audit Checklist in prescribed format as indicated in 4.1, 4.2 & 4.3 above.		100% payment within 15 days of completion of Audit Committee meeting of the concerned quarter after submission of required documents as indicated in in 4.1, 4.2, 4.3 & 4.5 above.

5. Reporting:

The firm will submit its Reports both in hard copy and soft copy form to OMC.

6. Audit Period & Selection Methodology:

The total audit period shall be for four **(4) years** w.e.f. 01.04.2026 to 31.03.2030 on rotation basis for two financial years at a time. However, the final selection of audit firms shall be based on the **combined weighted score** obtained from the **Technical Evaluation (60% weightage)** and the **Interaction / Presentation before the Selection Committee (40% weightage)**.

Based on the final panel of selected firms, the Management reserves the right, at its sole discretion, to allocate, re-allocate, or interchange audit regions among the selected firms during the entire audit period of four years, depending upon the satisfactory performance of the firms, administrative exigencies, and organizational requirements.

7. Audit Fees:

The amount of audit fees payable on a quarterly basis is indicated below–

SL. NO.	LOCATION	QUARTERLY FEES (IN RS.)
1	JK Road -I (Regional Office, South kaliapani Mines, Sukrangi Mines, COBP Plant)	1,00,000/-
2	JK Road -II (Bangur Mines & IFCAL plant)	1,00,000/-
3	Daitari Regional Office	1,00,000/-
4	Gandhamardan Regional Office	1,00,000/-
5	Barbil – I (Regional office, Guali mines, Roida-C mines, SBBK mines & Serenda Prospecting camp)	1,00,000/-
6	Barbil – II (Jhiling, Tiringpahar, Khandabandh, Unchabali, Banspani, Dubuna, BPJ Mines and Joribar Prospecting camp and including IKIWL)	1,00,000/-
7	HO & Paradeep, RO-Khondalite (including erstwhile IDCOL & OMECL)	1,00,000/-
8	Rayagada Regional Office, South Zone	1,00,000/-
9	Koira Regional Office	1,00,000/-

Note: The fees quoted are exclusive of applicable Goods and Services Tax (GST), which shall be paid extra as per prevailing statutory rates.

8. Terms of Payment:

- 8.1.** The audit fees shall be **payable on a quarterly basis**, subject to the **successful completion of audit services** & submission of required reports for the respective quarter and upon submission of a **valid Tax Invoice**, strictly in accordance with the **approved schedule of rates of the Corporation** as specified under **Clause 7**.

- 8.2. Lodging and boarding facilities**, as available, shall be provided at the **Corporation’s Guest Houses** located at **Regional Offices (ROs) and Mines**, on a priority basis. All **travel, conveyance, and transportation expenses**, except as specifically stated herein, shall be borne by the Audit Firms. However, **local conveyance for official visits from the Regional Office to the Mines Office** shall be provided by the Corporation.
- 8.3.** The Corporation shall release payment after making all **statutory deductions** as applicable under the relevant laws. **Tax Deducted at Source (TDS)** under the **Income Tax Act, 2025** and/or the **Goods and Services Tax (GST) laws**, as applicable, shall be deducted at source, and the requisite **statutory certificates** shall be issued to the Audit Firm in accordance with the provisions of the respective Acts.

9. Process of Selection:

The **Technical Bids** of only those bidders who are found **eligible in the pre-qualification stage** shall be opened and evaluated. Based on the marks secured in accordance with the **scoring pattern specified in the EOI**, firms obtaining a **minimum score of 60 marks** in the Technical Evaluation shall be **shortlisted for Interaction / Presentation before the Selection Committee of the Corporation**.

Based on the **combined evaluation** and as approved by the competent authority, the firms so selected by the Corporation shall be **assigned audit work for the allotted Regions / Head Office (H.O.)** and shall be required to carry out the assignment at the **predetermined and approved audit fees** applicable to the respective locations.

10. SALIENT FEATURES OF RfP DOCUMENT:

10.1. DATA SHEET

1	Name of the Assignment	Selection of Firms for conducting Internal Audit of OMC located at various Regional offices and H.O at Bhubaneswar
2	Description and the Objectives of the Assignment	Enable the auditor to appraise the client on meeting the Objectives of the Corporation.
3	Availability of RfP Document	OMC Website: www.omcltd.in
4	Language of documentation	English
5	Method of Selection	As per OMC selection procedure (Refer Clause No.15, 17 & 18)
6	No of Copies of Technical Proposal	1 copy of Technical Proposal
7	Address for submission of RfP	General Manager (Finance) Odisha Mining Corporation Limited OMC House, Post Box No. – 34 Bhubaneswar – 751001, Odisha
8	Contact person	General Manager (Finance) 0674-2377445
9	Date of Issue of RfP	04/06/2026
10	Cost of RfP Document	N/A
11	EMD	N/A

12	Mode of Submission	Proposals complete in all respects should be submitted to the inviting authority i.e., General Manager (Finance) through Speed Post/Registered Post / dropped in the drop box at OMC HO, Bhubaneswar only. Authority will not be responsible for postal delay or any other delay.
13	Last Date and Time of Submission of written queries for clarifications on RfP document to OMC.	16/06/2026 Up to 3.00 PM
14	Last Date and Time for Submission of RfP	25/06/2026 up to 3:00 PM. The RfPs received beyond the stipulated date and time will be liable for rejection.
15	Date and time for opening of Technical Proposal.	25/06/2026 at 4 PM.

10.2. GENERAL INSTRUCTIONS AND TERMS & CONDITIONS:

A. General Instructions to the Applicant Firms –

- i. This enquiry is in the nature of Request for Proposal (RfP) intended for selection of qualified CA/CMA firms as Internal Auditors of Odisha Mining Corporation Limited, Bhubaneswar for undertaking Internal Audit services of the Corporation at various locations in the State of Odisha.
- ii. The Firm shall be required to undertake the assignments as mentioned in the Scope of Work of this RfP at **Annexure - I**.
- iii. Costs of preparing the proposal, presenting the same if any, including visits to the Client etc. are not reimbursable.
- iv. The Firm shall be deemed to have full knowledge of the roles and responsibilities of the work, where the work needs to be carried out, whether it is inspected by them physically or not.
- v. The Applicant firm shall have to depute appropriate audit teams for timely conducting of Audit & submission of Reports and to maintain quality of audit. Each audit team shall have to be headed by a qualified CA /CMA.
- vi. The Applicant firm is expected to carefully examine the RfP Document, including all the instructions, guidelines, terms and conditions, specifications and formats in the RfP Document. Failure to furnish all the necessary information as required by the RfP or submission of a proposal not substantially responsive to all the requirements of the RfP shall be at the applicant firm's own risk and is liable for rejection.
- vii. OMC shall not be responsible for any expenses incurred by applicant firms in connection with the preparation and delivery of their proposals, reports & site visit, participating in the discussion and other expenses incurred during the RfP process.
- viii. Clarifications, if any, in respect of this RfP can be obtained from G.M (Finance). The responses to applicant firm's queries/clarifications raised will be furnished as expeditiously as possible. Any modification of the RfP Document, which may become necessary as a result of the applicant firms query, shall be uploaded in the Corporation's Website (www.omcltd.in) through the issue of an Addendum/ corrigendum.
- ix. No applicant firm is allowed to modify, substitute the PROPOSAL after its submission.

B. General Instructions for filling and submission of RfP –

- i. The RfP document and all supporting credentials to be signed by the Managing Partner of Applicant Firm or any partner having association of more than five years with the firm.
- ii. The proposal should be complete in all respects and must contain all the required information and documents. Incomplete proposals are liable for rejection.
- iii. The proposal and all the associated correspondence shall be in writing and in English only and shall confirm to the prescribed formats as per **Annexure-II** of the RfP.
- iv. The proposal shall be neatly typed or written in indelible ink (if required) and shall be signed and stamped by the applicant firm or its duly authorized person with membership No. to bind the applicant firm to the contract.
- v. The envelopes containing the proposal shall be superscribed as **“Proposal for selection of Chartered Accountant/Cost Accountant Firms for conducting Internal Audit at various offices of The Odisha Mining Corporation Limited in the State of Odisha”** mentioning the name and address of the applicant Firm.
- vi. The proposal shall be submitted **by Registered Post/Speed Post (not through private courier)/dropped in the drop box at OMC HO, Bhubaneswar** within the stipulated time and date and place specified in the data sheet.
- vii. Proposals received by facsimile shall be treated as defective, invalid and liable for rejection.

C. General Terms & Conditions –

- i. Submission of a proposal by an applicant firm shall mean that they have read this notice and RfP documents and is aware of the scope of work and terms and conditions of the work to be done that may be required by the firm in carrying out the work, laws and by laws of the Government, OMC and other factors bearing influence on the execution of the service so proposed.
- ii. Applicant firm shall ensure that, there should not be any conflict of interest for their carrying out this assignment as per ICAI guidelines.
- iii. Applicant firm shall not be under liquidation, court receivership or similar proceedings.
- iv. RfP documents shall at all times remain the exclusive property of OMC Ltd.
- v. OMC reserves the right to accept or reject any proposal and to annul the RfP process and reject all proposals at any time prior to or award of assignment without assigning any reason whatsoever, without thereby incurring any liability to the affected applicant firm or applicant firms or without any obligation to inform the affected applicant firm or applicant firms of the grounds or the reasons for the said action.
- vi. In case any applicant firm is found to be involved in any cartel formation, its proposal will not be considered for evaluation/placement of order. Such applicant firm will be debarred from participation in future.
- vii. The applicant firm shall not sublet, transfer or assign the contract or any part thereof to any other person / firm / consulting company/organization.
- viii. The proposal(s) received after proposal submission due date and time shall not be considered and out rightly liable for rejection.
- ix. OMC reserves the right to cancel/alter the RfP requirement without assigning any reasons thereof.
- x. Competent Authority reserves the right to open or not to open any or all proposal documents without assigning any reason thereof.
- xi. Competent Authority reserves the right to accept or reject one or all bids without assigning any

reason thereof and which shall be binding to the firm(s). No dispute whatsoever in this regard shall be entertained.

- xii. Dispute if any shall be discussed and mutually settled and in case of disagreement, the same shall be resolved through common law courts under the jurisdiction of Bhubaneswar in the state of Odisha.
- xiii. The successful applicant firm shall indemnify the OMC against all actions, suits, claims, demands and proceedings and any loss or damage or cost or expense that may be suffered by them on account of anything done by the firm in connection with the performance of its obligations under this engagement.
- xiv. Competent Authority reserves exclusive rights to modify/increase scope of the audit/assignment and will be informed accordingly to the selected Firms.
- xv. The successful applicant firm shall be notified of the award of work by the Competent Authority through Registered letter/Speed post or by E-mail. The Firm shall acknowledge in writing and shall send its acceptance within seven (7) days from the issue of Letter of Intent by Registered Letter/Speed Post/E-mail or by Fax.
- xvi. All incidental expenses of the execution of the work shall be borne solely by the selected Firm and such amount shall not be reimbursed to the firms by the OMC.
- xvii. Failure to abide by the work: The conditions stipulated in the work shall be strictly adhered to and violation of any of these conditions shall entail immediate termination of the work without prejudice to the rights of concerned authority with such penalties as specified in the RfP Document and the Agreement and the firm will be black listed and debarred from any further bidding process under OMC.

10.3. Disqualification:

- A. OMC may at its sole discretion and at any time during the evaluation of the Proposal disqualify any Applicant Firm in the following cases:
 - i. The firm has made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements
 - ii. The firm has filed cases against the Corporation (OMC Limited) and the cases are still pending in any court of law as on the date of submission of the proposals.
 - iii. Exhibited a record of abandoning works, not properly completing the contractual obligations, inordinately delaying completion or financial failures in any of the three preceding years by the concerned applicant firm.
 - iv. The firm is blacklisted/declared as ineligible by Gol/State Govt. of Odisha/ UT/Central PSUs/State PSUs for corrupt or fraudulent practices.
 - v. The firm or any of its partner is engaged in corrupt, fraudulent or unfair trade practices.
 - vi. The firm proposes any alteration in the works specified or any conditions stipulated in this RfP.
 - vii. Any alteration made in the RfP is unauthenticated or any page or pages is/are removed or replaced.
 - viii. In-complete proposal document.
 - ix. Validity period of the proposal is less than the required validity period as stated in the RfP.
 - x. The proposal is conditional.
 - xi. Does not submit the signed and stamped RfP with enclosure documents on or before the stipulated time and date.

- xii. Does not attach the required self-attested documents along with the proposal.
- xiii. Canvassing in any form by the applicant firm or by any other agency on their behalf to influence the Authority may lead to disqualification of the proposal.

B. Withdrawal of the proposal submitted by the applicant firm after the submission due date shall lead to black listing and debarring the applicant firm in all the future assignments.

10.4. Amendments and Clarification for RfP:

OMC during the process of evaluation of proposals may at its discretion ask bidders for clarifications on their proposals and the bidders shall respond within the time frame as may be mentioned. Further, OMC reserves the right to modify/amend the contents of the RfP before the last date of submission of proposal by issuing a corrigendum. The interested firms are requested to visit the OMC website (www.omcltd.in) regularly for any update(s) on the RfP. In order to provide the prospective applicant firms reasonable time to take the amendments into account in preparing their proposals, OMC may, at its discretion extend the last date for submission of proposal.

10.5. Pre-Proposal Queries:

Applicant firms are requested to forward their written queries to General Manager (Fin.) on or before 16/06/2026 (up to 3.00 PM).

10.6. Validity of the RfP:

RfP proposals submitted by applicant firms shall remain valid for a minimum period of 90 days from the date of opening of the Proposal. Applicant firms without the consent in writing of the OMC, shall not be entitled during the said period of 90 days, to revoke or cancel their proposal or to vary the proposal given or any term thereof.

10.7. Conflict of Interest and Independence:

The Firm shall, throughout the tenure of the engagement, maintain strict independence, objectivity, and professional integrity in accordance with the Code of Ethics issued by ICAI, and other applicable laws and standards. The Firm shall ensure that no situation arises which may result in an actual, potential, or perceived conflict of interest with the Internal Audit assignment.

The Firm hereby undertakes that neither it, nor any of its partners, affiliates, group entities, network firms, or related concerns shall, during the currency of the Internal Audit engagement:

- a. accept or continue any appointment as Statutory Auditor of OMC Limited, including its subsidiaries, Joint Ventures, or associate entities;
- b. accept or undertake any assignment as Income Tax Consultant, GST Consultant, Compliance Advisor, or any other consultancy, assurance, certification, advisory, or similar professional engagement from

OMC Limited; or

- c. accept appointment as Statutory Auditor or Internal Auditor of any major vendors like ore-raising agency (MO / MDO) of OMC Limited in respect of the units/mines/divisions covered under the Internal Audit scope.

In the event of occurrence of any of the above circumstances, the Firm shall be deemed to have incurred a material conflict of interest and shall automatically and immediately stand disqualified from continuing as Internal Auditor, without any notice or compensation. The Firm shall forthwith withdraw from the engagement and shall not be entitled to any claim for fees, damages, or costs beyond the services duly rendered up to the date of such disqualification.

The Firm shall mandatorily disclose, in writing and without delay, any existing or prospective engagement that may give rise to a conflict of interest. Failure to disclose such conflict shall be treated as professional misconduct and material breach of contract, entitling the Corporation to terminate the engagement forthwith and to take appropriate legal and regulatory action.

The decision of the Corporation regarding the existence or materiality of a conflict of interest shall be final and binding on the Firm.

10.8. Right to Accept or Reject Proposals:

OMC reserves the right to annul the RfP process, or to accept or reject any proposal, in whole or part without assigning any reasons and without any obligation to inform and without incurring any liability to any of the applicant firms.

11. MAKING AND SUBMISSION OF PROPOSAL:

All documents of the proposal shall be **signed and stamped** by the Managing Partner/Authorized Partner (with membership No.). Any consequences resulting due to such signing shall be binding on the applicant firm. The applicant firm shall submit proposal as per details mentioned below:

- a) The proposal documents shall be submitted by **Registered Post/Speed Post (not through private courier) / dropped in the drop box at OMC HO, Bhubaneswar** only within the stipulated time and date and place specified in the data sheet of the RfP. The envelope containing the proposal shall be super scribed with **“Proposal for Selection of Chartered Accountants/Cost Accountants Firms for conducting Internal Audit at various offices of Odisha Mining Corporation Limited in the State of Odisha”**.
- b) Proposal documents received after stipulated time line specified in the data sheet of the RfP shall not be considered and out rightly liable for rejection.
- c) The Proposal documents containing the following must be bound, indexed, completely page numbered and arranged in the order:

- Covering letter of proposal on Applicant firm's letter head as per **Form- A** of the RfP.
- Anti-Collusion Certificate in **Form-B** of the RfP.
- Applicant firm General Information as per **Form - C** of the RfP. In case Applicant firm is a partnership firm, certified copy of the Partnership Deed and Registration Certificate to be provided.
- Documents/information relating to relevant qualification and experience of eligible partners, employees, staffs, etc. to be submitted as per **Form-D** of the RfP.
- Documents/information relating to experience of applicant firm to be submitted as per **Form-E** of the RfP.
- Applicant firm's Bank Account details as per **Form-F** of the RfP.
- Undertaking for compliance to RFP requirement as per **Form-G** of the RfP.
- Average audited annual turnover of last three financial years of the applicant firm i.e. 2022-23, 2023-24 and 2024-25 in **Form-H** of the RfP.
- Staff Strength Certificate as per **Form-I** of the RfP.
- The RfP document and subsequent Amendments/Addendums to the RfP document duly signed and stamped by the applicant firm in token of having received and read all parts of the RfP document and having accepted and considered the same in preparing and submitting the proposal.
- Any other information required in the RfP Document or considered relevant by the applicant firm.
- All documents furnished by the applicant firm as per the requirement of Technical Proposal Evaluation Criteria shall be duly signed and stamped by the applicant firm or authorized signatory of applicant firm.

12. OPENING OF THE RfP PROPOSAL:

OMC will open the proposals to the RfP in the presence of applicant firms' designated representatives at date and time as stipulated in the Data Sheet, but their absence shall not debar the opening of the proposal. The applicant firm's representatives who are present shall sign Proposal-Opening Statement evidencing their attendance. Applicant firm's names and any other such details as OMC may consider appropriate will be announced by OMC.

13. SCOPE OF WORK FOR INTERNAL AUDIT: ENCLOSED AS ANNEXURE - I.

14. ELIGIBILITY CRITERIA:

The applicant firm must possess the following eligibility criteria and to this effect must produce supportive documents for the following along with other documents/information as specified below.

Technical bids of only those bidders who qualify in the pre-qualification criteria given below will be considered for opening.

PRE-QUALIFICATION CRITERIA

SL. NO.	ELIGIBILITY CRITERIA	DOCUMENTS TO BE FURNISHED ALONG WITH THE PRE- QUALIFICATION PROPOSAL
1.	The applicant firm must be registered with The Institute of Chartered Accountants of India/ Institute of Cost Accountants of India having certificate of practice.	Self-Attested Copy of Certificate of Practice/ Registration Certificate of Firm & Constitution Certificate of the Firm, if any.
2.	The applicant firm should have its Head office (HO) in Odisha and the HO/ Branch Office in Bhubaneswar/Cuttack	Self-Attested Copy of Registration Certificate indicating the HO/Branch Office's location and address issued by the respective Institutes as on 31.03.2025.
3.	The applicant firm should have minimum professional work experience of 5 years as on 31.03.2025 in handling the Internal audit matters.	Details to be furnished in FORM-E with Self Attested copies of concerned assignment letters and/or Certificates of audit completion from the clients in support of minimum 5 years' Experience in Internal Audit matters.
4.	The average annual turnover of the applicant firm in last three financial years i.e., 2022-23, 2023-24 and 2024-25 should not be less than Rs. 50 Lakh (Rupees Fifty Lakh).	Details to be furnished in FORM-H with Self Attested copies of audited Balance Sheet and Statement of Profit & Loss for the given periods.
5.	The eligible applicant firm should have minimum four partners with at least two Fellow CA/CMA members.	Details to be furnished in FORM-D with self-attested copies of membership certificates.

In addition to the above, the applicant firms have to furnish the following Self Attested documents along with the RfP:

- GST Registration Certificate.
- PAN Certificate.
- Covering letter (**FORM-A**) (in official Letter head).
- Anti-collusion Certificate (**FORM-B**) (in official Letter head).
- Registration with ICAI/ICMAI Firm Constitution Certificate/Peer review Certificate (if any) (**FORM-3**).
- Format for Letter of Undertaking (**FORM-G**) (in official Letter head).

- Undertaking that the staff/other personnel deputed for the assignments are proficient in the State language (Odia & English) both oral and written (in official Letter head).

Non-submission of any of the above documents along with pre-qualification proposal, leads to outright rejection of the proposal.

15. TECHNICAL EVALUATION CRITERIA:

Technical proposal of eligible applicant firms (Qualified in Pre-Qualification Criteria) shall be evaluated.

The scoring pattern for technical proposals shall be as follows:

SL. NO.	SUB SL. NO.	CRITERIA	MAXIMUM MARKS	SUPPORTING DOCUMENTS REQUIRED TO BE FURNISHED ALONG WITH THIS FORM
1		No. of years of experience of the firm. 5 years-5 marks, for every additional 2 year-1 mark subject to maximum of 15 marks	15	Firm constitution certificate from respective institute as on 31.03.2025.
2		Average annual Audited Turnover of the CA/CMA Firm during last three Financial Years-2022-23, 2023-24 and 2024-25 having Turnover of Rs.50 Lakh – 5 marks. For every additional turnover of Rs.5 lakh-1 mark subject to maximum of 15 marks.	15	Copies of Self certified Audited Balance Sheets and Statement of Profit & Loss for the financial years- 2022-23, 2023-24 and 2024-25.
3		No. of Partners (FCA/FCMA) @ 2 Marks for each partner, maximum upto 10 marks	10	Copies of Firm constitution certificate along with Fellow Certificate of Practice of the Partner from respective Institutes as on 31.03.2025.
4		No. of Partners (ACA/ ACMA) @ 1.5 Marks for each partner, maximum upto 10 marks	10	Copies of Firm constitution certificate along with Associate Certificate of Practice of the Partner from respective Institutes as on 31.03.2025.
5		Older partner having association for <1 Year – 0 Mark 1 to 5 Years – 4 Marks 6 to 10 Years – 6 Marks 11 to 15 Years - 8 Marks 16 to 20 Years - 10 Marks >20 Years - 12 Marks Maximum upto 12 marks	12	Copies of Firm constitution certificate along with Associate/Fellow Certificate of Practice of the Partner from respective Institutes as on 31.03.2025.
6		Number of Staff :		
	(i)	Qualified (CA/CMA)- 1 Mark per Staff, maximum upto 5 marks	5	Copies of Final Pass Certificate issued by CA/CMA Institute duly certified by the Applicant Firm.

	(ii)	Semi Qualified (Inter CA/CMA): 1 to 5 Staff - 2 Marks 6 to 10 Staff - 3 Marks >10 Staff - 4 Marks	4	Copies of the Intermediate Pass Certificate issued by the concerned Institute and the copy of the appointment letter and CV of the concerned staff duly certified by the Applicant Firm.
	(iii)	Other Staff (Article Staff/Auditor) 1 to 10 Staff – 2 Marks > 10 Staff- 3 Marks	3	CV of the concerned staff along with copy of the certificate of highest qualification hold by the concerned staff duly certified by the Applicant Firm.
7		Experience in Commercial Sector in Last 3 Years (2022-23, 2023-24 and 2024-25) for Statutory Audit/Cost Audit/Internal Audit. The turnover of the audited organization (other than branch audit of banking organization/finance companies) should not be less than Rs.50 Crore in each year. 1 to 2 nos. - 6 Marks 3 to 4 nos. - 8 Marks 5 to 6 nos. - 10 Marks 7 to 8 nos. - 12 Marks 9 to 14 nos. -14 Marks 15 to 18 nos. - 16 Marks >19 nos. - 20 Marks	20	Copies of Letter of Engagement/Work Order and Certificate of Completion issued by the organization. Copies of the Auditors' Report, Balance Sheet, Statement of Profit & Loss of the client Organization for the respective financial years duly self-attested by a partner of the CA/CMA Firm. Details to be furnished in Table B of Form – E.
8		The partners / qualified assistants having certified IAS (CISA) or Diploma in IAS (DISA) qualifications - 3 marks per person (maximum upto 6 marks).	6	Copies of CISA/ DISA certificate.
TOTAL			100	

A firm has to secure at least 60 % of marks out of 100 in Technical proposal to qualify for formal discussion/interaction with the Management for Selection of Internal Audit Firms. However, securing 60% marks do not confer any right of the firm to get selected for the assignment. The Management reserves the right to invite the eligible firms for an interaction with the designated Committee securing above 60% marks. 60% weightage shall be given for scores in the Technical Proposal and 40% scores for interaction with the Committee in form of presentation.

Note:

- **Corporate Sector:** Corporate Sector means a Company registered under Companies Act, 1956/2013.
- The experience of the Individual Partner will not be considered. Only the experience of the Applicant Firm shall be considered.
- In case of merger, the experience of the old firms whose majority partners are also partners in the new firm shall only be considered along with the experience of the new firm.

- The period for completed one year may be considered with regard to a financial year, for e.g. 01.04.2024 to 31.03.2025.

16. EVALUATION OF PROPOSALS TO RfP:

- a) No stipulation, deviation, counter terms and conditions, presumptions, basis etc. shall be stipulated in the proposal. Any conditions, if stipulated, shall be treated as null and void and may render the proposal liable for rejection.
- b) OMC, if necessary, will obtain clarifications on the RfP by requesting for such information/clarifications from any or all applicant firms, either in writing or through personal contact. All responses shall be in writing only.
- c) OMC reserve the right to assess applicant firm's capability and capacity to execute the work using in-house information including taking into account other aspects such as concurrent commitments, past performance, inquiries etc.

17. PRESENTATION:

- The eligible firms who have scored 60% or more marks in the Technical Evaluation as per Selection Criteria mentioned at **Clause-15** will be invited for interaction with the designated Committee where they may have to deliver a presentation.
- 40% weightage in Final Scoring shall be given for interaction with the designated Committee.
- The date of such interface will be communicated beforehand.

18. SELECTION:

The final selection of firms will be based on combined score of marks in the Technical Evaluation (with 60% weightage) as per **Clause-15** and Interaction with the Committee (with 40% weightage) as per **Clause-17**.

Management reserves the right, at its sole discretion, to assign the audit of any region to any of the selected firms or to reallocate and interchange regions among the selected firms based on their performance during the entire four-year engagement period.

The Combined Score shall be computed as follows:

$(60\% \times \text{Score obtained in Technical Evaluation as per Clause No-15}) + (40\% \times \text{Score Obtained as per presentation before Committee as per Clause No- 17})$

19. AWARD OF ASSIGNMENT:

OMC will notify the successful applicant firm in writing for finalizing the assignment conditions and communicate the same through speed post/e-mail as per details given by the Applicant firm. The successful applicant firm will be requested to accept the Assignment Letter if any, in writing and communicate the same to OMC within 7 days of the intimation. After acceptance of the assignment, no

variation or modification of the terms of the engagement shall be made except by written amendment signed by both the parties. The selected applicant firm have to start the work within 15 days or within such time as intimated by OMC from the date of award of the contract.

20. LEGAL JURISDICTION:

All legal disputes arising out of this RfP between OMC & the Firm are subject to the jurisdiction of civil court of Bhubaneswar only.

21. CONFIDENTIALITY:

Undue use of any confidential information related to the process by any of the applicant firm may result in rejection of the proposal. Confidential Information shall mean and include any and all 'confidential' or 'proprietary' information furnished in whatever form or medium or disclosed verbally or otherwise by the OMC to the applicant firm and not limited to financial data, personal statistics, and plans whether or not marked as confidential or proprietary.

22. TERMINATION OF ENGAGEMENT:

A. Termination for Default: OMC/Designated Authority may, without prejudice, to any other remedy for breach of agreement, by serving 30 days prior written notice of default sent to the Firm, terminate the work in whole without assigning any reason if:

1. The qualified firm fails to deliver any or all of the obligations within the time period(s) specified in the scope of work, or any extension thereof granted by OMC or Authority Designated in this behalf.
2. The qualified firm fails to perform any other obligation(s) under the assignment.
3. If the firm is in material breach of the representations and warranties contained in this assignment.
4. Termination for Insolvency, Dissolution etc.: OMC/Designated Authority may at any time terminate the assignment in case of dissolution of firm or winding up of company, provided that such termination will not prejudice or affect any right of action or remedy.
5. If the selected firm fails to start the work within 15 days or within the time stipulated by OMC from date of allotment of the work/assignment without intimating the reason of delay of work to the client, then the contract may be cancelled and the said work will be allotted to the other subsequent merit holder firm.

B. Upon termination of this assignment, OMC shall have the right to enter into an agreement with any third party.

(ANNEXURE – I)

SCOPE OF WORK FOR AUDIT

SCOPE OF INTERNAL AUDIT

1. Production & Transportation:

- a. Conduct a comprehensive examination of the production processes, including the methodology adopted for extraction and production, measurement and certification of quantity and quality of ore produced, booked, dispatched, and held in stock. The audit shall cover verification of all related daily, monthly, and quarterly reports and records maintained for these purposes, both in physical form and within the SAP system, to ensure completeness, accuracy, and consistency.
- b. Critically evaluate the adequacy, effectiveness, and robustness of the existing systems, procedures, and internal control mechanisms at each stage of production and sales. Identify deficiencies, gaps, or control weaknesses and provide detailed, actionable recommendations for strengthening controls and improving operational efficiency. A comprehensive one-time report in this regard shall be submitted within six months from the commencement of the assignment.
- c. Verify and validate all monthly and annual returns submitted to the Indian Bureau of Mines (IBM), ensuring their accuracy, completeness, compliance with applicable statutory and regulatory requirements, and consistency with underlying records and data maintained in the systems.
- d. Examination of monthly RA bills for the ore raising work/ transportation work including calculation of escalation/de-escalation, verifying with regards to meeting all the necessary compliances as per contract agreement, all types of deductions/recoveries from the RA Bill as per agreement as well as verifying of the final bill statements at the end of yearly contract period etc.

2. Sales Billing and Realisation:

- a. Detailed verification of quantitative reconciliation of finished products, ensuring that billing is raised accurately and in a timely manner for the correct quantity of ore dispatched to each buyer. The reconciliation shall cover linkage between production, dispatch, weighment, delivery challans, and invoicing records to ensure that no quantity dispatched remains unbilled or incorrectly billed.
- b. Each individual sales invoice shall be examined for accuracy and completeness with reference to the applicable sales contract and/or sale order terms, including price, applicable grade, statutory levies, applicable GST, royalty, freight, analysis charges, handling charges, and any other contractual or statutory components. The scope shall include verification that invoices are raised within prescribed timelines and that billing covers the entire quantity dispatched during the relevant period.
- c. All debit notes and credit notes issued to customers shall be verified in the SAP system with respect to authorization, correctness, supporting documentation, contractual validity, accounting treatment, and timely adjustment in customer accounts.
- d. Verification and reporting on:
 - i. Receipt and accounting of advances from buyers and amounts received against credit invoices through the CIMS portal.
 - ii. Monitoring of quantity dispatched and invoiced within the limits of advances, Letters of Credit (LC), or Bank Guarantees (BG), as applicable.
 - iii. In cases of credit sales backed by LC/BG, verification that invoices are raised in a timely manner and that interest, wherever applicable, is correctly levied and recovered during the validity period of the LC/BG.
 - iv. Verify if there are any cases of credit sales without corresponding security like valid BG/LC.

Any deviations, delays, or shortfalls in realization shall be identified, quantified, and reported on a quarterly basis.

- e. Verification of the proper, accurate, and up-to-date maintenance of all sales-related records, including invoices, delivery challans, third-party grade analysis reports, statutory registers, and other prescribed documents. It shall also include review of buyer-wise account maintenance in SAP, timely clearance of outstanding debit and credit balances, and preparation of a quarterly sundry debtors statement categorizing outstanding amounts beyond six months, one year, two years, and other ageing brackets, along with documented management actions taken for recovery.
- f. Verification of assessment orders and demands relating to Royalty, Additional Royalty, District Mineral Foundation (DMF), National Mineral Exploration Trust (NMET), and any other applicable levies, along with examination of quarterly reconciliation statements and clearing of vendor advances to ensure correctness, completeness, and timely compliance with statutory requirements.
- g. In-depth end-to-end review and documentation of the entire system flow within the CIMS platform, covering receipt of advances, issuance of sale orders, delivery orders, mapping of quality and analysis reports, generation of invoices, accounting of realizations, and processing and settlement of refunds to buyers. The review shall identify system gaps, control weaknesses, manual interventions, and process inefficiencies, and shall provide specific, actionable recommendations for system and process improvements.
- h. Entire process starting from claim of refund by customers in CIMS system, buyer wise and contract wise settlement of refunds to be verified.
- i. Any increase / decrease in rate of ore within the tenure of contract and its proper accounting effect as per contract conditions to be verified. Similarly, price applicability in case of LTL contracts based on time-to-time e-auction and its accounting need to be verified.

3. Contracts:

- a. Identification and review of all categories of contracts currently under execution, including but not limited to ore raising, ore and overburden excavation, transportation of ore, loading and unloading, wagon loading, watch and ward, labour supply, supply of medicines, project works, civil works, and any other service, supply, or works contracts executed by the Company.
- b. For each category of contract, the entire contract lifecycle shall be examined in detail, covering initiation and approval of proposals, preparation of tender documents, floating of tenders/quotations, receipt and opening of bids, comparative evaluation of technical and price bids, conduct of negotiations wherever applicable, recommendation and acceptance of bids, and award of contracts with appropriate levels of management approval, in line with the Company's policies, delegation of powers, CVC guidelines, and applicable statutory requirements. Any deviations, procedural lapses, or irregularities observed in respect of contracts awarded during the preceding quarter shall be specifically identified, documented, and reported on a quarterly basis.
- c. A stringent verification shall be carried out to ensure that **all contractual terms and conditions, milestones, performance parameters, statutory compliances, and documentation requirements have been fully complied with prior to the release of any running account bill, ad-hoc payment, or final payment** under any contract. No payment shall be considered in order unless it is fully supported by contractual compliance, measurement records, certifications, and approvals as prescribed. Any instance of premature, excess, irregular, or unsupported payment shall be reported with quantified financial impact.
- d. Examination of the effectiveness of enforcement of penalty, liquidated damages, and other deterrent clauses as stipulated in the contract. It shall be verified whether such penalties have been correctly calculated, duly approved, and recovered in full from contractors' bills wherever applicable, and

reasons for non-imposition or waiver, if any, shall be critically reviewed and reported.

- e. Verification shall be carried out to ensure that escalation and/or de-escalation of rates, wherever contractually admissible, has been computed strictly in accordance with the contract provisions, prescribed indices, formulae, timelines, and approval requirements, and that no inadmissible benefit has been extended.
- f. Verification to ensure:
 - i. Accurate and timely recoveries from contractors' bills, including advances, cost of materials issued by the Company, hire charges of machinery and equipment, quarter rent, electricity charges, and any other recoverable dues.
 - ii. Correct deduction and timely deposit of all applicable statutory dues such as EPF, ESI, labour cess, GST TDS, income tax TDS, and other statutory levies, in accordance with applicable laws and contractual provisions.
- g. In cases of release or refund of Earnest Money Deposit (EMD), Security Deposit (SD), Initial Security Deposit (ISD), or any other contractual securities, verification shall be carried out to ensure that such release is strictly in accordance with the terms of the contract, completion certificates, defect liability requirements, and approval of the competent authority.
- h. The scope shall include verification of proper maintenance, completeness, and updation of contract files, contract registers, work orders, amendments, measurement books (MBs), running account bills, work-in-progress (WIP) registers, and other prescribed records for monitoring physical and financial progress of each contract.
- i. A detailed quarterly report shall be submitted highlighting irregularities, deviations, excess payments, control weaknesses, delays, and non-compliances observed in contract payments, along with quantified impact and specific recommendations.
- j. Verification shall be carried out regarding submission of statutory evidence and/or certification by security agencies and contractors towards payment of gratuity, earned leave, and other terminal or welfare benefits to their employees, as mandated under applicable labour laws and contractual conditions.
- k. Verification of obtaining certified utilization certificates for payments made under the Corporate Social Responsibility (CSR) scheme to various implementing agencies or organizations, ensuring compliance with CSR guidelines and statutory requirements.
- l. Verification shall be carried out to ensure timely submission of bills by contractors, suppliers, and service providers after completion of services or supply of goods, and delays, if any, shall be analyzed, documented, and reported along with their impact on financial controls and project timelines.

4. Cash and Banks Transactions & Accounting activities:

- a. **Vouching and verification** of all cash and bank transactions, ensuring that each transaction is supported by valid documentation, properly authorized, accurately recorded, and posted on a timely basis in SAP under the correct heads of accounts, cost centers etc.
- b. Detailed examination of Bank Reconciliation Statements (BRS) for each bank account, including inoperative and dormant accounts, shall be carried out. It shall be ensured that balances as per the bank book fully reconcile with balances as per the general ledger and trial balance. All long-pending, unusual, or unexplained reconciling items shall be identified, analyzed, and reported with reasons and corrective action.
- c. Verification shall be carried out of quarterly bank balance confirmation certificates obtained from all banks, and their reconciliation with the corresponding balances as per BRS and SAP records at each quarter end.
- d. The accounting impact arising out of BRS shall be verified to ensure that all necessary journal vouchers

- (JVs), including bank charges, interest, reversals, and corrections, are passed accurately, timely, and with proper authorization.
- e. Verification of all advance accounts, including imprest, temporary, and other advances, ensuring correct posting in individual ledger accounts. A detailed report shall be submitted on unadjusted advances outstanding against parties and employees for extended periods, along with ageing analysis and reasons for non-adjustment.
 - f. The entire transaction lifecycle—from initiation of a financial transaction to final release of payment—shall be examined to assess processing time, efficiency, and adequacy of controls. Sample-based flow analysis shall be carried out to identify the number of levels, desks, or approvals involved, highlighting redundant or non-value-adding stages. Delays in processing or release of vendor bills and payments shall be specifically identified, quantified, and reported with recommendations for process streamlining.
 - g. Verification shall be carried out of the validity, adequacy, and enforceability of Bank Guarantees, including periodic monitoring of expiry dates, timely renewals/extensions, invocation clauses, and proper custody and accounting of BG documents.
 - h. While examining expenditure, strict emphasis shall be placed on: -
 - Propriety and necessity of expenditure, ensuring that no excess, irregular, or inadmissible payments are made under any circumstances.
 - Correctness of entitlements and accuracy of billing.
 - Proper classification and booking under the appropriate heads of accounts in SAP.
 - i. Verification shall be carried out of unadjusted advances outstanding against employees transferred during the year, ensuring that such advances are duly intimated and reflected in the Last Pay Certificate (LPC), wherever applicable.
 - j. Verification of timely deduction, deposit, and accounting of all statutory dues, including CPF, EPF, LIC, Income-tax TDS, GST, GST-TDS, Central Excise (where applicable), within prescribed due dates. It shall also include verification of timely filing of all statutory e>Returns and reconciliation of statutory liabilities with corresponding SAP accounts.
 - k. Verification shall be carried out regarding submission of e-invoices with valid Invoice Reference Numbers (IRN) by vendors wherever applicable, and examination of instances where non-submission of e-invoices has resulted in denial or loss of eligible Input Tax Credit (ITC), along with quantification of impact.
 - l. Verification of prior-period income and expenditure, prepaid expenses, provisions, outstanding liabilities, and their correct accounting, disclosure, and adjustment in accordance with applicable accounting standards and Company policies.
 - m. Verification shall be carried out of monthly salary and wages bills, including correctness of computation, allowances, deductions, recoveries, statutory contributions, and timely accounting and payment.
 - n. Verification shall be carried out to ensure proper maintenance of Earnest Money Deposit (EMD), Security Deposit, and payable accounts, clearly indicating party-wise details and balances, and ensuring timely clearance and adjustment of such accounts in SAP upon release of payments.
 - o. Verification of correctness of interest calculations on all loans, advances, deposits, and other interest-bearing transactions, including compliance with applicable terms and rates.
 - p. Examination shall be carried out to assess whether the Company's assets are adequately safeguarded, properly accounted for, and free from financial impropriety. Areas of wasteful, uneconomic, or non-productive expenditure shall be identified and reported with recommendations for strengthening controls.
 - q. Coordination and support to statutory auditors by providing requisite records, reconciliations, and clarifications, and by ensuring effective functioning and documentation of internal control systems.
 - r. Verification shall be carried out of proper and timely investment of surplus funds in fixed deposits at

- H-1 rates, timely encashment upon maturity, accurate accounting of interest income, and timely receipt and accounting of applicable TDS certificates from banks.
- s. Detailed scrutiny shall be conducted of transactions routed through dummy, suspense, or unreconciled accounts to ensure that all such entries are properly authorized, supported, and cleared within a reasonable timeframe.
 - t. Verification shall be carried out to identify surplus or idle funds lying in current bank accounts and to assess whether such funds have been efficiently utilized or invested in accordance with Company policy.
 - u. Verification shall be carried out to ensure that all vendor invoices are processed strictly through the Vendor Invoice Management System (VIMS) only, without bypassing prescribed controls.
 - v. Compliance with the approved Delegation of Powers shall be strictly verified in respect of all financial and accounting transactions at each units Including Head office, and any deviations shall be reported with quantified impact.
 - w. Verification shall be carried out of the Fixed Assets Register and current assets at year end, including capitalization, depreciation, physical verification, and reconciliation with books of accounts.
 - x. Verification shall be carried out of booking of provisions for expenses and income under relevant General Ledger accounts during quarterly, half yearly and annual closing of books, ensuring adequacy, correctness, and proper approvals.
 - y. Verification shall be carried out of adjustment of old and long-pending provisions against actual expenses, including identification and reversal of excess or no-longer-required provisions.

5. Purchase and Stores:

- a. Detailed study and application of the Company's Accounting Manual, Purchase and Stores Manuals, Standard Operating Procedures (SOPs), circulars, and approved Delegation of Powers to ensure that audit checks are carried out strictly in accordance with prescribed policies and authority limits.
- b. Each procurement transaction shall be examined to establish its justification with reference to approved material indents/requisitions, stock position as on the date of indent, pending purchase orders, consumption norms, reorder levels, delivery lead time, and operational necessity, ensuring that procurements are need-based, economical, and free from avoidable excess.
- c. Verification shall be carried out to ensure that approvals for procurement have been obtained from the competent authority in accordance with the approved Delegation of Powers and applicable financial limits.
- d. Verification shall be carried out to ensure that tenders/quotations have been invited from approved vendor lists, wherever maintained, and that evaluation and selection of the lowest responsive bidder (L1) has been carried out in a transparent manner. It shall be ensured that procurements are approved by the Regional Purchase and Contract Committee, wherever applicable, that adequate budget provision exists, and that concurrence of the Finance department has been obtained prior to placement of orders.
- e. Purchases shall be examined to ensure that Purchase Orders (POs) are issued only after completion of all prescribed formalities, at approved rates and on agreed terms and conditions. Verification shall include examination of quantity and quality of materials received with reference to inspection reports, test certificates, and Goods Receipt Sheets (GRS). It shall also be ensured that Goods Receipts are recorded accurately and promptly in SAP for all materials received prior to release of payments.
- f. Advances paid to parties and/or staff for procurement purposes shall be closely monitored to ensure timely adjustment. A quarterly report shall be submitted highlighting irregularities observed in purchase transactions during each month. In addition, a quarterly party-wise and individual-wise statement of purchase advances shall be prepared, indicating ageing of outstanding advances and remarks on long-pending or irregular advances.

- g. Verification shall be carried out regarding the condition, usage, and physical existence of assets at regional levels, including adherence to timelines for completion, capitalization, and commissioning, and identification of delays or underutilization.
- h. Verification of procurement and asset-related transactions of all prospecting offices, along with scrutiny of the Fixed Asset Register and Capital Work-in-Progress (CWIP) of all Mines, Regional Offices (ROs), and Head Office (HO), as applicable.
- i. A review shall be carried out of the indenting and materials planning process with reference to stock availability, pending purchase orders, live indents under process, consumption norms, delivery lead times, issue of materials, and accumulation of inventory, with a view to identifying control gaps, inefficiencies, and excess stocking.
- j. Verification shall be carried out to ensure timely, accurate, and complete recording of all receipts and issues of stores in SAP, with proper linkage to source documents and authorization.
- k. Review and analysis of slow-moving, non-moving, and obsolete inventory, including examination of the genesis of procurement, appropriateness of reorder levels, accumulation trends, and actual consumption patterns, along with recommendations for liquidation or rationalization.
- l. Physical verification of at least **sixty (60) major and/or vital store items** shall be conducted every month on a rotational basis. Variations between physical stock and book balances shall be identified, quantified, and reported. A comprehensive stores reconciliation statement for major items, covering purchases, issues, and closing balances, shall be prepared and reconciled with physical verification reports at the year end.

6. Employees and HR related issues:

- a. Verification of employee master data maintained in ERP/HRMS system.
- b. Verification of approvals for appointment, promotion, increment and separation etc.
- c. Verification of attendance data captured through biometric/manual systems. Examination of leave records and leave encashment calculations.
- d. Payroll Processing & Salary Computation including Basic pay, DA, HRA and other allowances. Arrears, incentives, and reimbursements etc. Recoveries of Loans and advance etc.
- e. Examination of compliance with applicable statutory provisions including Employees' Provident Fund (EPF), Professional Tax etc.
- f. Verification of booking of payroll expenses in accounts.
- g. Verification of provisions relating to bonus, leave encashment, gratuity, and other employee benefits.
- h. Review of cost centre-wise allocation of employee expenses.
- i. Separation & Final Settlement. Verification of Full & Final Settlement calculations including recoveries towards advances, assets, and dues etc.
- j. Verification of adherence to HR policies, circulars, and Board approvals.
- k. Compliance with Delegation of Power (DoP) and applicable SOPs.

7. Internal Financial Control (IFC) :

A comprehensive evaluation and reporting on the adequacy, design, and operating effectiveness of the Company's Internal Financial Controls in accordance with **Clause (i) of Sub-section (3) of Section 143 of the Companies Act, 2013:**

The evaluation shall specifically cover, but not be limited to, the following aspects:

- i. Effectiveness of Internal Financial Controls in ensuring the orderly, ethical, and efficient conduct of business operations in compliance with approved Company policies, procedures, and Delegation of Powers.
- ii. Adequacy of controls for safeguarding of assets, including prevention of unauthorized acquisition, use, or disposal of assets.
- iii. Effectiveness of controls for prevention, deterrence, and timely detection of frauds, errors, and irregularities.
- iv. Completeness, accuracy, and reliability of accounting records, including proper authorization, recording, classification, and reporting of transactions.
- v. Timely preparation of reliable financial information in compliance with applicable accounting standards, statutory requirements, and internal reporting timelines.

The scope shall further include **verification and commentary on the degree of compliance with the Internal Financial Control (IFC) Policy adopted by the Company**, including identification of control gaps, deficiencies, or weaknesses, along with specific recommendations for strengthening the IFC framework.

8. Ind-AS Compliance:

The scope shall include verification and assessment of compliance with **all applicable Indian Accounting Standards (Ind-AS), as notified under the Companies Act, 2013**, and relevant rules, circulars, and clarifications issued thereunder.

The review shall cover, inter alia:

- i. Correct identification and applicability of relevant Ind-AS standards.
- ii. Consistent application of accounting policies in accordance with Ind-AS requirements.
- iii. Proper recognition, measurement, presentation, and disclosure of financial transactions and balances.
- iv. Adequacy and accuracy of disclosures in the financial statements and notes thereto.
- v. Compliance with transition and comparative requirements, wherever applicable.

A summary checklist of all applicable Ind-AS provisions shall be prepared and submitted, clearly highlighting deviations, non-compliances, or areas of concern, along with their financial impact, if any, and recommendations for corrective action.

9. Companies Act-2013 Compliance:

The scope shall include verification and assessment of compliance with all applicable provisions of the **Companies Act, 2013**, along with the relevant rules, regulations, notifications, and circulars issued thereunder.

The review shall cover, inter alia:

- i. Compliance with statutory requirements relating to governance, accounts, audit, disclosures, filings, maintenance of records, and approvals.
- ii. Adequacy and timeliness of statutory filings, returns, and disclosures with the Registrar of Companies (RoC) and other prescribed authorities.
- iii. Compliance with provisions having financial, operational, and governance implications.

A **comprehensive summary checklist** of applicable provisions of the Companies Act, 2013 shall be prepared and submitted, clearly identifying deviations, non-compliances, delays, or deficiencies, along with observations, implications, and recommended corrective actions.

10. Risk Assessment:

The scope shall include verification and assessment of Risk Management frameworks, conducting risk-based audits, and providing independent assurance on the effectiveness of Risk Management processes of the Company as per Section 134(3)(n) of the Companies Act, 2013.

11. Audit Checklist:

The Company has framed a standardized **Audit Checklist** covering key operational, financial, statutory, and compliance areas.

The selected firm shall:

- i. Conduct audit verification strictly in accordance with the prescribed checklist.
- ii. Submit the completed checklist, duly filled in with observations, remarks, and references to supporting records.
- iii. Separately report all deficiencies, deviations, control weaknesses, or non-compliances identified during the course of audit in the **Quarterly Audit Statement**, along with their impact and specific recommendations for corrective and preventive action.

12. General Remark:

- The **Quarterly Report** shall include a dedicated paragraph on general observations, which may cover functions or activities beyond the scope of the current assignment.
- Management reserves the right to require **in-depth scrutiny of any case, transaction, or account** based on regular reports. The audit team shall comply with such requirements during the course of the assignment. Additionally, Management may assign **any other areas or functions** to be covered under the audit from time to time.
- Observations for each quarter shall be **discussed with the respective Regional Managers / DDO / Concerned Sectional Heads** prior to finalization and submission of the report to Head Office.
- **The Corporation has issued Revised Delegation of Powers (DOP) being circulated, as amended from time to time. The audit shall verify compliance with the latest DOP at respective Regions and Head Office. Any deviations from the DOP shall be reported in the quarterly reports to Head Office.**
- **Verification shall be carried out of the number of vehicles deployed by the Corporation at various Regions, Mines, and Head Office against approved requisitions, along with their utilization. Observations and exceptions shall be reported** monthly by the Internal Auditors.
- The audit shall include an **action-taken review** on observations reported in previous quarters. In the **final month of the assignment**, a comprehensive **review report** shall be submitted covering the entire tenure, highlighting major issues, their status, and the corresponding compliance reports submitted by Regional Managers.
- The Internal auditor shall **certify the existence and effectiveness of proper Internal Financial Controls** in the areas under review.
- Verification of all transactions related to **GST** shall be conducted, including assessment of monthly

compliance, timely filing of all applicable returns & availing of all admissible ITC as per rules & treatment of non-admissible ITC due to fault of vendors.

- The Internal Auditor shall verify the **allocation of Corporation quarters** to employees and outsiders, ensuring that proper records are maintained at the unit level, prescribed rules are adhered to, and appropriate rent is recovered monthly wherever applicable.

The above scope of work is **indicative only** and may be revised at the discretion of the Corporation depending on operational or regulatory requirements. Such revisions shall **not entail any additional financial obligations** from the Corporation.

(ANNEXURE – II)

PROPOSAL FORMS

Form-A

(TO BE SUBMITTED ON APPLICANT FIRM'S OWN LETTER HEAD)

COVERING LETTER FOR SUBMISSION OF OFFER

From:

Our Ref: _____ Dated _____

SUBJECT: Selection of CA/CMA Firms for conducting Internal Audit at various offices of OMC Ltd.

Dear Sir,

Please find herewith our offer in line with requirement of OMC RfP document. We confirm that the:

1. Offer is in complete compliance with the requirements of RfP Document and there is no deviation in the offer.
2. We understand that any deviation in the proposal shall render our offer liable for rejection.

We declare that the statement made and the information provided in our proposal is true and correct in all respects. In case, it is found that the information/ documents provided by us are incorrect / false, our application shall be rejected by OMC without any reference to us.

Thanking You,

Yours Sincerely,

(Signature & seal of Authorized person)

Full Name:

Membership No.

Designation:

Date:

FORM –B

ANTI-COLLUSION CERTIFICATE

(TO BE SUBMITTED ON APPLICANT FIRM'S OWN LETTER HEAD)

We certify that, this proposal is made in good faith and that we have not fixed or adjusted the Proposal by or under or in accordance with any agreement or arrangement with any other person. We also certify that we have not taken, and we will also not take any activities as stated below :

1. Enter into any agreement or arrangement with any person/firms that they shall restrain from participation, that they shall withdraw the proposal once offered or amend the contents of any proposal to be submitted.
2. Pay, give or offer to pay or give any sum of money or other valuable consideration directly or indirectly to any person for doing or having done or causing or having caused to be done in relation to any other proposal or proposed proposal or the work.

Signature & seal of Authorized signatory

For and on behalf of

Full Name:

Membership No.

Designation:

Date:

Form-C

Applicant Firm's General Information

(TO BE SUBMITTED ON APPLICANT FIRM'S OWN LETTER HEAD)

1. Applicant firm Name: _____
2. Lead Partner/Managing Partner of the firm : _____
3. Date of Birth /Registration / Incorporation:_____
4. Address of Registered Office:

5. Address of Local Office in Bhubaneswar / Cuttack:

6. Telephone No. _____
7. E-mail address _____
8. Website _____
9. Fax number _____
10. CA/CMA firm Registration Number _____
11. GST Registration No. (GSTIN)_____
12. Permanent Account Number (PAN)_____

Signature of applicant firm:

Firm No.

Full Name of authorized person:

Membership No.

Note: The self-attested copies of documents at Sl. No. 3, 10, 11 and 12 to be attached.

Form-D

DETAILS OF ELIGIBLE PARTNERS, OTHER QUALIFIED PROFESSIONAL(S) AND STAFF(S), IF ANY

1. Partners:

SL. NO.	NAME & DESIGNATION	DOB & AGE (AS ON 31/03/2026)	DATE OF INDUCTION IN THE FIRM	QUALIFICATION	MEMBERSHIP NO. & DATE OF REGISTRATION AS FCA/ACA/FCMA /ACMA	RELEVANT EXPERIENCE IN AUDIT MATTERS	DISA/CISA CERTIFIED (YES/NO)

2. Qualified Professional:

SL. NO.	NAME & DESIGNATION	DOB & AGE (AS ON 31/03/2026)	QUALIFICATION	MEMBERSHIP NO. & DATE OF REGISTRATION AS FCA/ACA/FCMA /ACMA	RELEVANT EXPERIENCE IN AUDIT MATTERS	DISA/CISA CERTIFIED (YES/NO)

3. Semi-qualified Staff:

SL. NO.	NAME & DESIGNATION	DOB & AGE (AS ON 31/03/2026)	QUALIFICATION (INTER CA/INTER CMA)	INTERMEDIATE (OR EQUIVALENT) CERTIFICATE NUMBER AND DATE OF CERTIFICATE	RELEVANT EXPERIENCE IN AUDIT MATTERS

Form-D

DETAILS OF ELIGIBLE PARTNERS AND ANY OTHER QUALIFIED PROFESSIONAL(S) AND STAFF(S), IF ANY

4. Other Staff:

SL. NO.	NAME & DESIGNATION	DOB & AGE (AS ON 31/01/2026)	HIGHEST QUALIFICATION	HIGHEST DEGREE CERTIFICATE NUMBER AND DATE	RELEVANT EXPERIENCE IN AUDIT MATTERS

Note :

1. Applicant firms are required to furnish the complete and correct information for evaluation of their proposals. If any information furnished is found to be false/misleading/ incomplete, the same shall be considered as adequate ground for rejection of the proposals.
2. Applicant firms are required to furnish only those credentials in the above prescribed format for which documentary evidence is available with them. OMC reserves the right to seek additional information or ask for supporting documents from applicant firms for verifying/ evaluating their credentials whenever required.
3. Proper proof must be provided to support minimum 5 years of experience of eligible Partners/Qualified Professionals dealing with Audit matters as per Clause 14 'Eligibility Criteria' of RfP document.

Seal with Signature of Authorised Person -

Full Name of Authorised Person -
Membership No.

Date -

Form-E

RELEVANT EXPERIENCE OF THE FIRM IN INTERNAL AUDIT MATTERS FOR THE PURPOSES OF EVALUATION

GOVT./BANK/PSU EXPERIENCE

SL. NO.	NAME OF THE CLIENT AND ADDRESS	WORK ORDER/ ASSIGNMENT LETTER NO. AND DATE	NAME OF THE ASSIGNMENT	PERIOD OF ASSIGNMENT FROM ___ TO ___	SCOPE OF WORK	TURNOVER OF THE CLIENT ORGANISATION DURING THE PERIOD OF ASSIGNMENT	WAS THE ASSIGNMENT SUCCESSFULLY COMPLETED

Authorized Signatory [Signature and Seal] :

Full Name of Authorised Person

Membership No.

Note:

- 1. Please attach copies of the work order & contract work completion certificate issued by competent authority from the client in support of documentary proof.**

Form-F

E-PAYMENT FORM

BANK ACCOUNT PARTICULARS

1. Applicant firm's name -
2. Address of applicant firm -
3. Particulars of bank account -
4. Name of the bank -
5. Branch code -
6. Address of the bank branch -
7. Type of account (SB, Current, Credit) -
8. Account number -
9. Bank's IFSC code for RTGS/NEFT -

I hereby declare that the particulars given above are correct and complete and accord our consent for receiving payment through electronic mechanism. I also undertake to intimate the changes, if any, in bank account details in future and OMC will not be held responsible for non-payment/delay due to above change in bank details and also due to technical reasons beyond its control.

(_____)

Seal & Signature of the authorized signatory(ies) & Designation

Full Name of Authorised Person:

Membership No.

Place:

Date:

BANK CERTIFICATION

Certified that the particulars furnished above are correct as per our records.

Bank's Stamp

Place:

Date :

Stamp & Signature of the authorized official of the bank
Membership No.

Form-G
UNDERTAKING

(TO BE SUBMITTED ON APPLICANT FIRM'S OWN LETTER HEAD)

We hereby confirmed that all the documents submitted in this proposal are authentic, genuine copies of their originals and have been issued by the issuing authority mentioned above and no part of the document(s)/information is false, forged or fabricated.

We hereby confirm that our proposal complies with the total requirements/ terms and conditions of the RfP Document and subsequent addendum/corrigendum (if any), issued by OMC, without any deviation/ exception/ comments/ assumptions.

We hereby confirm that, we are not under any 'liquidation', any 'court receivership' or similar proceedings and 'bankruptcy'.

We hereby confirm that, any Partner / Director of the entity have not been convicted in any disciplinary proceedings / criminal case by regulatory authority(ies)/ court in connection with professional work.

We further confirm that, we have not been in negative list / blacklisted by any Public Sector Undertaking / Government Organization / OMC Limited.

We also confirm that the contents of this proposal have not been modified or altered by us. We agree that if any such acts, noticed in future, our proposal may be rejected / terminated.

We hereby confirm that we have gone through and understood the RfP Document and that, our proposal has been prepared accordingly in compliance with the requirement stipulated in the said documents.

We are submitting Master Index of RfP Document as part of our proposal duly signed and stamped on each page in token of our acceptance and as a part of the Contract in the event of award of Contract to us.

Authorised Signature of applicant firm:

Membership No.

Full Name of Authorised Person:

Name of applicant firm:

Firm No.

NOTE: To be stamped and signed by the authorized signatory on letterhead of applicant firm.

Form – H

AVERAGE AUDITED ANNUAL TURNOVER OF THE APPLICANT FIRM DURING LAST THREE FINANCIAL YEARS

(TO BE SUBMITTED ON APPLICANT FIRM'S OWN LETTER HEAD)

SL. NO.	FINANCIAL YEAR	TURN OVER IN INR	NET WORTH OF THE FIRM
1.	2022-23		
2.	2023-24		
3.	2024-25		
Average Audited Annual Turnover for the last three financial years (INR)			

Authorized Signatory [Signature and Seal]

Full Name of Authorised Person :

Name of the Firm :

Membership No. :

(Please provide the copies of the IT Return, Audited Balance Sheet and Statement of Profit & Loss for the corresponding period along with the proposal).

Form I

STAFF STRENGTH CERTIFICATE

Authorized Signatory [Signature and Seal] :

Full Name of Authorised Person :

Name of the Firm :

Membership No. :