बिड संख्या/Bid Number: GEM/2026/B/7747663
दिनांक /Dated: 04-07-2026

बिड दस्तावेज़ / Bid Document

बिड विवरण/Bid Details	
बिड बंद होने की तारीख/समय /Bid End Date/Time	25-07-2026 15:00:00
बिड खुलने की तारीख/समय /Bid Opening Date/Time	25-07-2026 15:30:00
बिड पेशकश वैधता (बंद होने की तारीख से)/Bid Offer Validity (From End Date)	90 (Days)
मंत्रालय/राज्य का नाम/Ministry/State Name	Ministry Of Commerce And Industry
विभाग का नाम/Department Name	Department For Promotion Of Industry & Internal Trade
संगठन का नाम/Organisation Name	India International Convention Exhibition Centre
कार्यालय का नाम/Office Name	New Delhi110011
शिकायत निवारण के संपर्क विवरण/ Contact details of Grievance redressal	HOD Email id :ceo.iicc@nicdc.in Buyer Email id: cs.iicc@nicdc.in
वस्तु श्रेणी /Item Category	Financial Audit Services - As per RFP; Audit Firm, CA Firm, CAG Empaneled Audit or CA Firm
अनुबंध अवधि /Contract Period	3 Month(s)
बिडर का न्यूनतम औसत वार्षिक टर्नओवर (3 वर्षों का) /Minimum Average Annual Turnover of the bidder (For 3 Years)	100 Lakh (s)
उन्हीं/समान सेवा के लिए अपेक्षित विगत अनुभव के वर्ष/Years of Past Experience Required for same/similar service	7 Year (s)
टर्नओवर के लिए एमएसई को छूट प्राप्त है / MSE Relaxation for Turnover	Yes | Partial | Turn over value - 100 (in lakhs)
टर्नओवर के लिए स्टार्टअप को छूट प्राप्त है / Startup Relaxation for Turnover	Yes | Partial | Turn over value - 100 (in lakhs)
विक्रेता से मांगे गए दस्तावेज़/Document required from seller	Experience Criteria,Bidder Turnover,Certificate (Requested in ATC),Additional Doc 1 (Requested in ATC),Additional Doc 2 (Requested in ATC),Additional Doc 3 (Requested in ATC),Additional Doc 4 (Requested in ATC) *In case any bidder is seeking exemption from Experience / Turnover Criteria, the supporting documents to prove his eligibility for exemption must be uploaded for evaluation by the buyer

बिड विवरण/Bid Details	
क्या आप निविदाकारों द्वारा अपलोड किए गए दस्तावेज़ों 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
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**	3 Days
मूल्यांकन पद्धति/**Evaluation Method**	Total value wise evaluation
मूल्य दर्शाने वाला वित्तीय दस्तावेज ब्रेकअप आवश्यक है / **Financial Document Indicating Price Breakup Required**	Yes
मध्यस्थता खंड/**Arbitration Clause**	No
सुलह खंड/**Mediation Clause**	No

ईएमडी विवरण/EMD Detail

एडवाईजरी बैंक/Advisory Bank	State Bank of India
ईएमडी राशि/EMD Amount	40000

ईपीबीजी विवरण /ePBG Detail

आवश्यकता/Required	No

(a). जेम की शर्तों के अनुसार ईएमडी छूट के इच्छुक बिडर को संबंधित केटेगरी के लिए बिड के साथ वैध समर्थित दस्तावेज़ प्रस्तुत करने है। एमएसई केटेगरी 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.

(c).ईएमडी और संपादन जमानत राशि लाभार्थी के पक्ष में होनी चाहिए। / Earnest Money Deposit (EMD) shall also be accepted by the buyer in the form of a surety bond.

लाभार्थी /Beneficiary :

CEO and MD
India International Convention & Exhibition Centre,Sector 25, Dwarka, New Delhi
(Iiccl)

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

एमआईआई अनुपालन/MII Compliance

एमआईआई अनुपालन/MII Compliance	Yes

एमएसई खरीद वरीयता/MSE Purchase Preference

एमएसई खरीद वरीयता/MSE Purchase Preference	Yes
सूक्ष्म और लघु उद्यम मूल उपकरण निर्माताओं/सेवा प्रदाता को खरीद में प्राथमिकता, यदि उनका मूल्य L1+X% / Purchase Preference to MSE OEMs/ Service Provider available upto price within L1+X%	15

1. If the bidder is a Micro or Small Enterprise (MSE) as per latest orders issued by Ministry of MSME, the bidder shall be relaxed from the eligibility criteria of "Bidder Turnover" as defined above subject to meeting of quality and technical specifications. If the bidder itself is MSE OEM of the offered products, it would be relaxed from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. The bidder seeking Relaxation from Turnover, shall upload the supporting documents to prove his eligibility for Relaxation.
2. If the bidder is a DPIIT registered Startup, the bidder shall be relaxed from the the eligibility criteria of "Bidder Turnover" as defined above subject to their meeting of quality and technical specifications. If the bidder is DPIIT Registered OEM of the offered products, it would be relaxed from the "OEM Average Turnover" criteria also subject to meeting of quality and technical specifications. The bidder seeking Relaxation from Turnover shall upload the supporting documents to prove his eligibility for Relaxation.
3. 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.
4. 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.
5. **Purchase preference to Micro and Small Enterprises (MSEs):** Purchase preference will be given to MSEs having valid Udyam Certificate and whose credentials are validated online through Udyam Registration portal as defined in Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 dated 23.03.2012 issued by Ministry of Micro, Small and Medium Enterprises and its subsequent Orders/Notifications issued by concerned Ministry. If the bidder wants to avail themselves of the Purchase preference, the bidder must be the manufacturer / OEM of the offered product on GeM. In respect of bid for Services, the bidder must be the Service provider of the offered Service. Traders are excluded from the purview of Public Procurement Policy for Micro and Small Enterprises and hence resellers offering products manufactured by some other OEM are not eligible for any purchase preference. Relevant documentary evidence in this regard shall be uploaded along with the bid in

respect of the offered product or service, and Buyer will decide eligibility for purchase preference based on documentary evidence submitted in case of product bids, whereas in case of services the eligibility is automatically validated. If L-1 is not an MSE and MSE Seller (s) has / have quoted price within L-1+ 15% (Selected by Buyer) of margin of purchase preference /price band defined in relevant policy, such MSE Seller shall be given opportunity to match L-1 price and contract will be awarded for % (selected by Buyer) percentage of total quantity. The buyers are advised to refer the OM_No.1_4_2021_PPD_dated_18.05.2023 for compliance of Concurrent application of Public Procurement Policy for Micro and Small Enterprises Order, 2012 and Public Procurement (Preference to Make in India) Order, 2017. Benefits of MSE will be allowed only if seller is validated on-line in GeM profile as well as validated and approved by Buyer after evaluation of documents submitted.
6. If L-1 is not an MSE and MSE Service Provider (s) has/have quoted price within L-1+ 15% of margin of purchase preference /price band as defined in the relevant policy, then 100% order quantity will be awarded to such MSE bidder subject to acceptance of L1 bid price.
7. 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.

अतिरिक्त योग्यता /आवश्यक डेटा/Additional Qualification/Data Required

Price Breakup Format for the bidders to upload for providing break-up of overall project cost:1783183625.pdf

Financial Audit Services - As Per RFP; Audit Firm, CA Firm, CAG Empaneled Audit Or CA Firm (1)

तकनीकी विशिष्टियाँ /Technical Specifications

विवरण/ Specification	मूल्य/ Values
कोर / Core	
Scope of Work	As per RFP
Type of Financial Audit Partner	Audit Firm , CA Firm , CAG Empaneled Audit or CA Firm
Type of Financial Audit	As per RFP
Category of Work under Financial Audit	As per RFP
Type of Industries/Functions	As per RFP
Frequency of Progress Report	As per RFP
MIS Reporting for Financial Audit support	Yes
Frequency of MIS reporting	As per RFP
State	NA
District	NA
एडऑन /Addon(s)	
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

अतिरिक्त विशिष्टि दस्तावेज़ /Additional Specification Documents

परेषिती/रिपोर्टिंग अधिकारी /Consignees/Reporting Officer and Quantity

क्र.सं./S.No.	परेषिती/रिपोर्टिंग अधिकारी /Consignee Reporting/Officer	पता/Address	Quantity	अतिरिक्त आवश्यकता /Additional Requirement
1	Riddhi Madan Gaur	110011,Room No. 452A, Ministry of Commerce & Industry, DPIIT, Udyog Bhawan, New Delhi-110011	Project / Lumpsum Based	N/A

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

1. **Generic**

   OPTION CLAUSE 25% : 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, the contract quantity or contract duration can only be increased up to 25 percent. Bidders are bound to accept the revised quantity or duration.
   For lumpsum-based service contracts, the buyer may increase the scope of work and contract value up to 25 percent with the consent of the service provider

2. **Certificates**

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

3. **Buyer Added Bid Specific ATC**

   Buyer Added text based ATC clauses

   Kindly refer to the RFP attached under the ATC and submit all documents strictly in accordance with the provisions of the RFP.

   Please note that the turnover requirement and work experience criteria are clearly specified in the RFP attached under the ATC. Accordingly, bidders shall submit their turnover details and work experience documents in accordance with the eligibility criteria specified in the RFP.

   Further, all bidders are advised to carefully read the GeM Service Level Agreement (SLA) applicable under the "Financial Audit Services" category.

   In the event of any discrepancy, ambiguity, or inconsistency between the GeM bid parameters and the provisions of the RFP, the provisions of the **RFP shall prevail**, except where compliance with the mandatory provisions of the GeM Portal is required.

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4. **Buyer Added Bid Specific ATC**

   Buyer uploaded ATC document Click here to view the file .

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---

Reference Number: IICC/FAudit-2026

IICC

India International Convention & Exhibition Centre

National Competitive Bidding

Appointment of Additional Auditor for Audit of the Operation Services Agreement (OSA) for Operation & Management of India International Convention & Expo Centre (IICC), Dwarka, New Delhi

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REQUEST FOR PROPOSAL

July 2026

Sector 25, Dwarka, New Delhi

India International Convention & Exhibition Centre Limited (Yashobhoomi)

Sector 25, Dwarka, New Delhi
Email: iiccdwarka@nicdc.in

Notice Inviting Tender (NIT)

National Competitive Bidding (NCB)

Reference Number: **IICC/FAudit-2026**

Appointment of Additional Auditor for Audit of the Operation Services Agreement (OSA) for Operation & Management of India International Convention & Expo Centre (IICC), Dwarka, New Delhi

In the absence of world class exhibition and conference facilities, India has never enjoyed the benefits of the market, both Asian and global, for meetings, incentives, conferencing and exhibitions. In order to capitalize on this vast market potential, drive India's industry and associated programmes such as Make in India, and to promote tourism, trade and commerce, the Department of Industrial Policy and Promotion, through India International Convention & Exhibition Centre Limited, has taken the initiative to develop India International Convention & Expo Centre, a state-of-the-art exhibition cum convention centre at Dwarka, New Delhi, as a flagship project.

Union Cabinet in its meeting held on November 10, 2017, approved the development of Exhibition-cum-Convention Centre and allied infrastructure in PPP and non-PPP mode at an estimated cost of Rs.25,703 crore. The project has developed by India International Convention & Exhibition Centre (IICC) Limited, a Special Purpose Company wholly owned by Government of India through Department for Promotion of Industry and Internal Trade (DPIIT). India International Convention & Exhibition Centre (IICC) Limited has been incorporated on 19 December 2017.

India International Convention Exhibition Centre (IICC) Limited is a flagship project of Government of India with a vision to create a state-of-the-art, world class Exhibition and Convention Facility which is on par with the best in the industry worldwide, in size and quality, offering an efficient and quality setting for international as well as national meetings, conferences, exhibitions and trade shows. The project was inaugurated by Hon'ble PM on 17th September 2023.The project is successfully operated commercially since 01st October 2023. India International Convention Exhibition Centre Limited (IICCL), an ISO 9001:2015 certified organization is a Special Purpose Vehicle (SPV) under the Administrative Control of DPIIT, Ministry of Commerce & Industry that carries out project development activities and coordinates the implementation of various Industrial Corridor projects under the flagship 'National Industrial Corridor Development Program'.

IICC Limited invites proposals for **Appointment of Additional Auditor for Audit of the Operation Services Agreement (OSA) for Operation & Management of India International Convention & Expo Centre (IICC), Dwarka, New Delhi**. The salient features of the assignment, eligibility criteria and prescribed formats for submission of bid can be accessed in the RfQ cum RfP document uploaded on the website: www.IICCL.in or from GeM Portal (https://gem.gov.in/).

Interested and eligible applicants are requested to submit their **online responses** to the RfQ-cum- RfP at https://www.gem.gov.in.

Sd/-

CEO & MD,

IICC Limited.

DISCLAIMER

1. This RfQ-cum-RfP is neither an agreement nor an offer by the India International Convention & Exhibition Centre ("**IICCL**") to any of the prospective applicants or any other persons. The purpose of this RfQ-cum-RfP is to provide information to any interested Applicants that may be useful to them in the formulation of their proposal pursuant to this RfQ-cum-RfP.

2. Neither IICCL nor its employees or associated agencies make any representations or warranties as to the accuracy, adequacy, correctness, reliability or completeness of any assessment, assumption, statement or information in this RfQ-cum-RfP, and it is not possible for IICCL to consider the particular needs of each Applicant who reads or uses this RfQ-cum-RfP. This RfQ-cum-RfP includes statements which reflect various assumptions and assessments arrived at by IICCL in relation to the assignment. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. Each prospective Applicant should conduct its own due diligence, investigations and analyses and check the accuracy, adequacy, correctness, reliability and completeness of the information provided in this RfQ-cum-RfP and obtain independent advice from appropriate sources.

3. Neither IICCL nor its employees or associated agencies will have any liability to any prospective Applicant or any other person under any laws (including without limitation the law of contract, tort), the principles of equity, restitution or unjust enrichment or otherwise for any loss, cost, expense or damage which may arise from or be incurred or suffered in connection with anything contained in this RfQ-cum-RfP, any matter deemed to form part of this RfQ-cum-RfP, the award of the Assignment, the information and any other information supplied by or on behalf of IICCL or their employees, any associated agencies or otherwise arising in any way from the selection process for the Assignment. IICCL will also not be liable in any manner, whether resulting from negligence or otherwise, however caused arising from reliance by any Applicant upon any statements contained in this RfQ-cum-RfP.

4. IICCL will not be responsible for any delay in receiving the proposals. The issuance of this RfQ-cum-RfP does not imply that IICCL is bound to select or appoint an Applicant, as the case may be, for the Assignment, and IICCL reserves the right to accept/reject any or all of proposals submitted in response to this RfQ-cum-RfP at any stage without assigning any reasons whatsoever. IICCL also reserves the right to withhold or withdraw the process at any stage with intimation to all who submitted their proposals. IICCL reserves the right to issue another EOI/ RFP for the same or similar Assignment before the award of the contract. IICCL would have no liability to the affected Applicants(s) or any obligation to inform them of the grounds for such action(s).

5. The information given is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. Neither IICCL nor its employees or associated agencies accept any responsibility for the accuracy or otherwise for any interpretation or opinion on the law expressed herein.

6. IICCL reserves the right to change/ modify/ amend any or all provisions of this RfQ-cum-RfP. Such changes/ modifications/ amendments to the RfQ-cum-RfP will be made available on the Government e Marketplace & website of IICCL and will be deemed to be a part of the RfQ-cum-RfP.

7. The RfQ-cum-RfP, ensuing communications, and contracts shall determine the legal and commercial relationship between the Applicant(s) and IICCL. No other Government or IICCL's document/ guidelines/ manuals, including its procurement manual (for internal and official use of its officers), notwithstanding any mention thereof in the RfQ-cum-RfP, shall have any locus-standi in such a relationship. Therefore, such documents/ guidelines/ Manuals shall not be admissible in legal or dispute resolution or grievance redressal proceedings.

8. Information contained in the RfQ-cum-RfP or subsequently provided to the applicant(s) is on the terms and conditions set out in the RfQ-cum-RfP.

9. Each applicant's procurement of this RfQ-cum-RfP constitutes its agreement to, and acceptance of, the terms set forth in this disclaimer. By acceptance of this RfQ-cum-RfP, the recipient agrees that this RfQ-cum-RfP and any information herewith supersedes any other documents(s) or earlier information, if any, in relation to the subject matter hereto.

Table of Contents

Section 1: Letter of Invitation

Date:

1 **Background:**

1.1 In the absence of world class exhibition and conference facilities, India has never enjoyed the benefits of the market, both Asian and global, for meetings, incentives, conferencing and exhibitions. In order to capitalize on this vast market potential, drive India's industry and associated programmes such as Make in India, and to promote tourism, trade and commerce, the Department of Industrial Policy and Promotion, through India International Convention & Exhibition Centre Limited, has taken the initiative to develop India International Convention & Expo Centre, a state-of-the-art exhibition cum convention centre at Dwarka, New Delhi, as a flagship project.

1.2 Union Cabinet in its meeting held on November 10, 2017, approved the development of Exhibition-cum-Convention Centre and allied infrastructure in PPP and non-PPP mode at an estimated cost of Rs.25,703 crore. The project has developed by India International Convention & Exhibition Centre (IICC) Limited, a Special Purpose Company wholly owned by Government of India through Department for Promotion of Industry and Internal Trade (DPIIT). India International Convention & Exhibition Centre (IICC) Limited has been incorporated on 19 December 2017.

1.3 India International Convention & Exhibition Centre (IICC) Limited is a flagship project of Government of India with a vision to create a state-of-the-art, world class Exhibition and Convention Facility which is on par with the best in the industry worldwide, in size and quality, offering an efficient and quality setting for international as well as national meetings, conferences, exhibitions and trade shows.

1.4 India International Convention & Exhibition Centre Limited (IICCL) appointed M/s KINEXIN Convention Management Private Limited for operation and management of the India International Convention & Expo Centre, named "Yashobhoomi", at Dwarka, New Delhi. The said agency was selected through an open bidding process and the Operation Services Agreement (OSA) was executed in July, 2018.

1.5 The term of the contract comprised two phases. The first phase was the period commencing from the date of the Agreement and continuing up to the Commercial Operation Date (COD), as declared by IICCL. During this period, the construction of the project facilities was to be completed by the EPC contractor and the Operator was required to provide inputs to IICCL for development of building designs in accordance with good industry practice, so as to optimize the operations of the project. This phase was referred to as the "Design Phase". The second phase, referred to as the "Operation Phase", was for a period of 20 years thereafter, during which the Operator was required to operate and manage the project facilities in accordance with the terms and conditions of the OSA. The Design Phase was completed on 30th September, 2023 and the Operation Phase commenced with effect from 01st October, 2023 upon declaration of the Commercial Operation Date by IICCL. The operation and management of the project facilities are governed by the OSA.

1.6 Under the OSA, IICCL proposes to undertake a comprehensive Revenue and Compliance Audit of the project for verification of revenue reported by the Operator, computation of Adjusted Gross Revenue, Revenue Share, MAG and Annual License Fee and payments made/payable to IICCL.

1.7 The proposed audit is intended to examine compliance with the provisions of the OSA, including contractual obligations of the Operator, accuracy and completeness of financial statements, revenue declarations and escrow transactions, compliance of performance securities, insurance and indemnity arrangements and adherence to applicable laws, permits and statutory obligations. The audit would also cover examination of any under-reporting or diversion of revenue, correctness of Adjusted Gross Revenue computation, operational standards, occupancy and international convention requirements and other governance/compliance related aspects under the Agreement.

1.8 The OSA provides that the Operator shall maintain proper books of accounts and furnish audited accounts, quarterly financial results and yearly statements relating to events, space sold, number of attendees and other information as may be required by IICCL. Further, IICCL or its appointed representative has the right to inspect the records of the Operator and obtain certified extracts of relevant books of accounts for verification of payments.

1.9 IICCL to appoint, at its own cost, another firm of Chartered Accountants as Additional Auditor to audit and verify the relevant accounts, receipts, costs, realizations and other matters under the OSA. Accordingly, IICCL is proposing that a comprehensive Revenue and Compliance Audit may be undertaken in terms of the rights available to IICCL/SPV.

1.10 For undertaking the proposed comprehensive Revenue and Compliance Audit, it is necessary to engage a reputed professional firm having experience in comprehensive Revenue and Compliance Audit, contract compliance, financial review and related due diligence. The assignment would involve examination of confidential financial, contractual and operational records of the Operator, including revenue statements, escrow transactions, sub-contracting arrangements, performance securities, insurance documents and other project-related records.

2 <u>Critical Data Sheet</u>:

2.1 Interested Applicants may download the RfQ-cum-RfP online from the following websites: (i) Government E-Marketplace – https://www.gem.gov.in.

2.2 Some important dates for this RfQ-cum-RfP process are as follows:

S. No.	Description of the event	Date
1.	Date of the issuance of the RfQ-cum-RfP.	As per GeM bid Document
2.	Last Date for submission of the Proposal.	

3 <u>Objective</u>:

This Audit Framework is designed to enable a systematic, evidence-based, and conclusive audit of compliance, financial performance, contractual adherence, and governance integrity under the Operation Services Agreement between the SPV and KINEXIN Convention Management Private Limited. The audit is intended to:

- Assess whether the Operator has fulfilled its contractual obligations in letter and spirit as stipulated across all 36 Articles and 10 Schedules of the Agreement.
- Verify the accuracy, completeness, and integrity of all financial statements, revenue declarations, and escrow transactions.
- Examine the adequacy and compliance of Performance Securities, insurance, and indemnity arrangements.
- Scrutinize any revenue diversion, underreporting of Gross Revenues, or manipulation of the Adjusted Gross Revenue computation.
- Evaluate compliance with all Applicable Laws, Applicable Permits, and statutory obligations under Indian law.
- Detect any fraud, misrepresentation, breach of fiduciary duty, or conflict of interest.
- Review adherence to Operational Standards including minimum occupancy benchmarks and minimum international convention requirements.
- Assess adequacy of the Hand back Performance Security and readiness for transfer upon expiry of the Term.

The detailed Terms of Reference shall be as described in Section 6 (*Terms of Reference*) of this RfQ-cum-RfP.

4 **Contents of the RfQ-cum-RfP:**

Section 1	–	Letter of Invitation
Section 2	–	Instructions to Auditor s
Section 3	–	Data Sheet
Section 4	–	Technical Bid – Standard Forms
Section 5	–	Financial Bid – Standard Forms
Section 6	–	Terms of Reference
Appendices	–	Other relevant in formation, forms and formats

5 **Clarifications:** All clarifications/ corrigenda/ addenda will be published only on the Official Websites mentioned above.

Yours sincerely,

CEO & MD,
India International Convention & Exhibition Centre Limited (Yashobhoomi).

Section 2: Instructions to Applicants

1. Background

1.1 This Audit Framework is designed to enable a systematic, evidence-based, and conclusive audit of compliance, financial performance, contractual adherence, and governance integrity under the Operation Services Agreement between the SPV and KINEXIN Convention Management Private Limited. The audit is intended to:

- Assess whether the Operator has fulfilled its contractual obligations in letter and spirit as stipulated across all 36 Articles and 10 Schedules of the Agreement.
- Verify the accuracy, completeness, and integrity of all financial statements, revenue declarations, and escrow transactions.
- Examine the adequacy and compliance of Performance Securities, insurance, and indemnity arrangements.
- Scrutinize any revenue diversion, underreporting of Gross Revenues, or manipulation of the Adjusted Gross Revenue computation.
- Evaluate compliance with all Applicable Laws, Applicable Permits, and statutory obligations under Indian law.
- Detect any fraud, misrepresentation, breach of fiduciary duty, or conflict of interest.
- Review adherence to Operational Standards including minimum occupancy benchmarks and minimum international convention requirements.
- Assess adequacy of the Hand back Performance Security and readiness for transfer upon expiry of the Term.

2. The RfQ-cum-RfP

2.1 Basic Tender Details

This 'RfQ-cum-RfP' details the terms and conditions for entering a contract for delivery of the Audit Services described in Section 6 (*Terms of Reference*).

2.2 General

2.2.1 The Client named in Section 3 (*Data Sheet*) will select a firm/organization (the "**Auditor** ") in accordance with the method of selection specified in Section 3 (*Data Sheet*). Applicants shall be deemed to have understood and agreed that no explanation or justification for any aspect of the Selection Process will be given by the Client and that the Client's decisions are without any right of appeal whatsoever.

2.2.2 The description of the Assignment has been mentioned in Section 3 (*Data Sheet*). Further, the detailed scope of the Assignment has been described in Section 6 (*Terms of Reference*).

2.2.3 The Applicants are invited to submit Technical and Financial Proposals (collectively, the "**Proposal**"), as specified in this RfQ-cum-RfP, for the appointment of Auditor required to be performed as per the Assignment. The Proposal shall be submitted as per the forms given in relevant sections herewith. Upon selection, the Applicant shall be required to enter into a contract with the Client in the form specified in this RfQ-cum-RfP (the "**Contract**").

2.2.4 The term "**Applicant**" refers to a single entity. The Proposal will form the basis for the Contract signing between the Client and the selected Applicant. The selected Applicant shall provide services as Auditor in accordance with Section 6 (*Terms of Reference*). **Joint venture or any Consortium is not permitted.**

2.2.5 The Client will timely provide, at no cost to the Applicants, the inputs, facilities, and related reports, available with the Client, for preparation of the Proposals by the Applicants. However, for avoidance of doubt, it is hereby clarified that the aforesaid data/ information provided under the RfQ-cum-RfP or such other data/ information that may be provided under the RfQ-cum-RfP, is only indicative and solely for the purposes of rendering assistance to the Applicants towards preparation of their Proposals. The Applicants are hereby advised to undertake their own due diligence (to their complete satisfaction) before placing reliance on any such data/information furnished or to be provided later by the Client and/ or any of their associated agencies.

2.3 Conflict of Interest

2.3.1 The Client requires that the selected Applicant/Auditor provides professional, objective, and impartial advice and always hold the Client's interests' paramount always and shall not try to get benefits beyond the legitimate payments and credentials in the Contract.

2.3.2 The Auditor should strictly avoid conflicts with other assignments or its own interests, and act without any consideration for future work.

2.3.3 The selected Applicant/Auditor shall not accept or engage in any assignment that may place it in a position of not being able to carry out the assignment in the best interests of the Client and the Project. The Applicants must disclose to the Client in 'Qualification Proposal Submission Form' and 'Technical Proposal Submission Form' any actual or potential conflict that impacts its capacity to serve the best interest of the Client. Failure to disclose such situations shall be treated as a violation of the Code of Integrity and shall attract penalties mentioned therein. Proposals found to have a conflict of interest shall be rejected as non-responsive.

2.3.4 Without limitation on the generality of the preceding, an Applicant/Auditor in this Procurement Process shall be considered to have a conflict of interest if the Auditor ("**Conflict of Interest**"):

1 Conflicting Assignments: would (including its experts) or any of its Affiliates) be or are providing audit services in any another assignment that, by its nature, may conflict with this Assignment.

2 Commissions and Gratuities: The Applicant(s) shall disclose any commissions or fees that may have been paid or are to be paid to agents, representatives, or commission agents concerning the Selection Process or execution and performance of the resulting Contract. The information disclosed must include the name and address of the agent, representative, or commission agent, the amount and currency, and the purpose of the commission or fee.

3 Conflicting Relationships: has close business/ family relationship with a staff of the Client who are/ would be directly/ indirectly involved in any of the following activities:

(a) Preparation of the RfQ-cum-RfP and/or Terms of Reference of the Selection Process; and/or

(b) Evaluation of Proposals or award of Contract, and/or

(c) Implementation/ supervision of the resulting Contract.

2.3.5 Notwithstanding any provision to the contrary contained in Clause 2.3.4 above, the prior engagement of an Applicant by the Client for any Audit assignment of a similar nature shall not, in and of itself, be deemed to constitute a Conflict of Interest. However, such Applicant shall be obligated to fully disclose any such prior engagement with the Client, as specified in RFP**.** The Client reserves the exclusive right to determine, in its sole and absolute discretion, whether such prior engagement constitutes a Conflict of Interest, and the Client's decision in this regard shall be final and binding upon the Applicant.

2.4 **<u>Proposal Validity</u>**

2.4.1 **The Proposal shall be valid for a period of not less than 90 (Ninety) days from the Proposal Due Date (the "PDD").**

2.4.2 In exceptional circumstances, before the expiry of the original time limit, the Client may request the Applicants to extend the validity period for a specified additional period. The request and the Auditor s' responses shall be made in writing or electronically.

2.4.3 The Applicants have the right to refuse to extend the validity of its Proposal, in which case such Proposal shall not be further evaluated, and the Client shall be required to return the Bid Security of such Applicant.

2.4.4 If the Applicant agrees to extend the validity of its Proposal, it shall be done without any change in the original Proposal and with the confirmation of the availability of the Personnel.

2.5 <u>Brief description of the Selection Process</u>

2.5.1 The Client has adopted a single stage two packet process (collectively, the "**Selection Process**") for the evaluation of the Proposals.

2.5.2 The Proposals shall comprise of two parts namely the <u>Technical Proposal,</u> and <u>Financial Proposal</u>. The Technical Proposal shall be submitted separately in Cover I. Financial Proposal shall be submitted separately in Cover II (Financial Section) as per provision on GeM.

2.5.3 The submissions for qualification shall be evaluated in accordance with the criteria specified in this RfQ-cum-RfP. The Financial Proposal of only the technically qualified Applicants will be opened. Subsequently the financial evaluation as specified in this RfQ-cum-RfP will be carried out. Proposals will finally be ranked according to their quoted amount. The

Lowest Quoted Bidder (L-1) Applicant (the "**Successful Applicant**") may be invited for negotiations (if required). If the L1 bidder fails to accept the Letter of Award (LoA) or withdraws its offer, the tender shall be liable to cancellation. The Client reserves the right to re-tender the work and to recover losses and exercise such remedies as deemed appropriate under the applicable provisions.

2.6 Right to reject any or all Proposals

2.6.1 Notwithstanding anything contained in this RfQ-cum-RfP, the Client reserves the right to accept or reject any Proposal and /or to annul the Selection Process and/or reject all Proposals, at any time without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons thereof.

2.6.2 Without prejudice to the generality of above, the Client reserves the right to reject any Proposal if:

1 at any time, a material misrepresentation is made or discovered, or

2 the Applicant does not provide, within the time specified by the Client, the supplemental information sought by the Client for evaluation of the Proposal.

2.6.3 Any misrepresentation/ improper response by the Applicant may lead to the disqualification of the Applicant. If such disqualification/ rejection occurs after the Proposals have been opened and the lowest-ranking Applicant gets disqualified/ rejected, then the Client reserves the right to consider the next best Applicant, or take any other measure as may be deemed fit in the sole discretion of the Client, including annulment of the Selection Process.

2.7 Acknowledgement by Applicant

It shall be deemed that by submitting the Proposal, the Applicant has:

1 made a complete and careful examination of the RfQ-cum-RfP;

2 received all relevant information requested from the Client;

3 accepted the risk of inadequacy, error or mistake in the information provided in the RfQ-cum-RfP or furnished by or on behalf of the Client;

4 satisfied itself about all matters, things and information, including matters herein above, necessary and required for submitting an informed Application and performance of all of its obligations there under;

5 acknowledged that it does not have a Conflict of Interest; and

6 agreed to be bound by the undertaking provided by it under and in term hereof.

7 Neither the Client nor its employees or associated agencies shall be liable for any omission, mistake or error on the part of the Applicant in respect of any of the above or on account of any matter or thing arising out of or concerning or relating to RfQ-

cum-RfP or the Selection Process, including any error or mistake therein or in any information or data given by the Client nor its employees or associated agencies.

2.8 Clarification and Amendment of RfQ-cum-RfP

2.8.1 Downloading the RfQ-cum-RfP

The RfQ-cum-RfP can be downloaded as per the details given in Clause 2.1 of Letter of Invitation.

2.8.2 Corrigenda/ Addenda to RfQ-cum-RfP

1 Before the deadline for submitting Proposals, the Client may update, amend, modify, or supplement the information, assessment or assumptions contained in the RfQ-cum-RfP by issuing corrigenda and addenda. The corrigenda and addenda shall be published in the same manner as the original RfQ-cum-RfP. Without any liability or obligation, the Government e-Marketplace (“**GeM Portal**”) may send intimation of such corrigenda/ addenda to Applicants who have downloaded the document under their login. However, the Applicants must check the Official Website(s) for any corrigenda/ addenda. Any corrigendum or addendum thus issued shall be considered a part of the RfQ-cum-RfP.

2 To give reasonable time to the prospective Applicants to take such corrigendum/ addendum into account in preparing their Proposals, the Client may suitably extend the deadline for the Proposal submission as necessary. After the Client makes such modifications, any Applicant who has submitted their Proposal in response to the original invitation shall have the opportunity to either withdraw their Proposal or re-submit their Proposal superseding the original Proposal within the extended time of submission as per the relevant clause in this RFP.

3 The Client may extend the deadline for the submission of the Proposal by issuing an amendment. In this case, all rights and obligations of the Client and the Applicants previously subject to the original deadline shall then be subject to the new deadline for the submission of the Proposal.

2.8.3 Clarification of the RfQ-cum-RfP

An Applicant requiring any clarification regarding the RfQ-cum-RfP may seek clarification through the GeM Portal. Applicants may seek clarification on this RfQ-cum-RfP document, within a period of **3 (Three) days** of the date of issue of this RfQ-cum-RfP document. The query and clarification shall be shared with all Applicants on the GeM Portal without disclosing its source. If a modification of the RfQ-cum-RfP is warranted due to such clarification, an addendum/ corrigendum shall be issued as per Clause 2.8.2 above. Any clarification issued by the Client to the Applicants shall form part of the Selection Process and shall be binding on all the Applicants.

2.9 **Payment Terms**

a. Payments for the services shall be released upon successful completion of the assignment.

b. Release of payment shall be subject to certification of completed services/work by the Client.

c. No advance payment shall be admissible under the contract.

d. Payments shall be released within 30 days from submission of valid invoice and Final Audit report.

e. All payments shall be made through electronic transfer to the Auditor 's registered bank account.

3. Bid Security

3.1 A bid security in the form of a Bank Guarantee (from/confirmed by the bank in the format specified in Form in RFP or Account Payee Demand Draft, from a Scheduled Indian Bank in favour of " **India International Convention & Exhibition Centre (Yashobhoomi)** ", payable at New Delhi or RTGS mode, for the sum of **₹ 40,000/- (Rupees Forty thousand Only)** shall be required to be submitted by each Applicant ("**Bid Security**"). **The Bid Security shall be valid for a period of 45 days beyond the bid validity period**, reckoned from the Bid published Date. For the purpose of clarity, Scheduled Indian Bank shall mean State Bank of India and its Associates, Nationalised Banks, Other Public Sector Banks and Private Sector Banks as prescribed in the Second Schedule to the Reserve Bank of India Act, 1934.

Provided that the following categories of Applicants, on submission of Bid Security Declaration in the format specified in RFP, shall be exempted from furnishing Bid Security:

a. **Micro and Small Enterprises (MSEs)** holding a valid Udyam Registration and specifically confirming this status at the time of Proposal submission may claim an exemption from submitting Bid Security. Such MSEs must have their credentials validated online through the Udyam Registration website of the Ministry of MSME, supported by documents uploaded during the Selection Process and verified by the Purchaser.

b. **Start-ups recognized by DPIIT**, holding a valid Startup Recognition Certificate, may claim an exemption from submitting Bid Security. The Applicant must upload this certificate during the Selection Process for validation by the Purchaser. The Applicant must also ensure that turnover for any financial year has not exceeded the limits prescribed in the certificate or under the DPIIT Start-up scheme.

c. Central / State Public Sector Undertakings.

3.2 The details for online transfer of bid security are as under:

Account Name: India International Convention and Exhibition Centre Limited

Bank Name: State Bank of India

Account No.: 00000038421926838

IFSC Code: SBIN0017313

3.3 The Client shall not be liable to pay any interest on Bid Security.

3.4 The Client will be entitled to forfeit and appropriate the Bid Security as mutually agreed loss and damage payable to Client in regard to the RfQ-cum-RfP without prejudice to Client's any other right or remedy under the following conditions:

1 If an Applicant engages in a Prohibited Practices as envisaged under this RfQ-cum-RfP (*including the Standard Form of Contract*); or

2 If any Applicant withdraws or amends his Proposal or impairs or derogates from its Proposal in any respect during the period of the Proposal's validity as specified in this RfQ-cum-RfP (*Refer to Clause 2.4*) and as may be extended by the Applicant from time to time, or

3 If the Applicant attempts to influence the Selection Process; or

4 In the case of the Successful Applicant, after having been notified within the Proposal Validity of the acceptance of his Proposal by the Client, if the Successful Applicant:

(a) Refuses to or fails to submit the original documents for scrutiny or

(b) Fails to sign and return, as acknowledgement, the copy of the Letter of Award within the stipulated time or any extension thereof or

(c) fails to sign the contract or

(d) fails to provide the Performance Security within the specified time limit, or

(e) If the Applicant commits any breach of terms of this RfQ-cum-RfP or is found to have made a false representation to Client or submits false certificates in terms of any documents in support of the Applicant's Proposal.

Provided that the Client shall have the right to enforce the Bid Security Declaration, for the Applicants who have submitted such Bid Security Declaration in lieu of the Bid Security, for all grounds for which the Client has the right to forfeit and appropriate the Bid Security.

3.5 Unsuccessful Applicants' Bid Security shall be returned to them without any interest not later than 30 days from the date of issuance of LoA to successful bidder.

Provided that in the event the unsuccessful Applicant had submitted Bid Security Declaration, as provided for in terms of this RfQ-cum-RfP, such Bid Security Declaration shall expire from the date of issuance of LoA to successful bidder.

3.6 Successful Applicant's Bid Security shall be returned without any interest not later than 30 days after receipt of Performance Security from them.

Provided that in the event the Successful Applicant had submitted Bid Security Declaration, as provided for in terms of this RfQ-cum-RfP, such Bid Security Declaration shall expire from the date of receipt of Performance Security from them.

4. Eligibility of Applicants

4.0 The Applicant participating in the Selection Process shall be a single entity.
For verification and to substantiate the eligibility as specified above, applicant must provide the sufficient and satisfactory documentary proof to be uploaded along with its "Technical Proposal".

4.1 An Applicant may either be a sole proprietorship firm/a partnership firm/a limited liability partnership.

4.2 An Applicant shall not have a Conflict of Interest that may affect the fair competition in the Selection Process.

4.3 Any Applicant found to have a Conflict of Interest shall be disqualified. In the event of disqualification, the Client will forfeit and appropriate the Bid Security (or enforce the Bid Security Declaration) as mutually agreed genuine pre-estimated compensation and damages payable to the Client for, inter alia, the time, cost and effort of the Client including consideration of such Applicant's Proposal, without prejudice to any other right or remedy that may be available to the Client hereunder or otherwise.

Provided that where the Applicant has submitted a Bid Security Declaration in lieu of the Bid Security, the Client shall have the right to enforce the Bid Security Declaration wherein any Applicant is found to have a Conflict of Interest.

4.4 Any entity which has been barred by the Central Government, any State Government, a statutory authority or a public sector undertaking, as the case may be, from participating in any tender, and the bar subsists as on the date of the PDD, would not be eligible to submit a Proposal.

4.5 An Applicant or its Associate should have, during the last **3 (three) years**, neither failed to perform on any agreement, as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant or its Associate, nor been expelled from any project or agreement nor have had any agreement terminated for breach by such Applicant or its Associate.

4.6 Sub-contracting

Sub-contract is not allowed.

5. Preparation of Proposal

5.1 <u>Language of the Proposal</u>

Applicants are requested to submit their Proposal in English Language and strictly in the formats provided in this RfQ-cum-RfP. The Client will evaluate only those Proposals that are received in the specified forms and complete in all respects. Any supporting documents submitted by the Applicant with its Proposal or subsequently, in response to any query/ clarification from the Client shall be in English and in case any of these documents is in another language, then it must be accompanied by a certified translation of all the relevant passages in English, in which case, for all purposes of interpretation of the proposal, the translation in English shall prevail.

5.2 Cost of preparation and submission of Proposals

The Applicants(s) shall bear all direct or consequential costs, losses and expenditures associated with or relating to the preparation, submission, and subsequent processing of their Proposals, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any submission of samples, demonstrations, or presentations which the Client may require, or any other costs incurred in connection with or relating to their Proposals. All such costs, losses and expenses shall remain with the Applicant(s), and the Client shall not be liable in any manner whatsoever for the same or any other costs, losses and expenses incurred by Applicant (s) for participation in the Selection Process, regardless of the conduct or outcome of the Selection Process.

5.3 Interpretation of Provisions of the RfQ-cum-RfP

The RfQ-cum-RfP provisions must be interpreted in the context in which these appear. Any interpretation of these provisions far removed from such context, contrived, or between-the-lines interpretation is unacceptable.

5.4 Alternate Proposals are not Allowed

5.4.1 Conditional offers, alternative offers, and multiple Proposals by an Applicant shall not be considered. The Portal shall permit only one Proposal to be uploaded.

5.4.2 In cases where a holding company has more than one independent unit with common business ownership or management, only one unit is permitted to submit a Proposal. Similar restrictions apply to closely related sister companies. Any participation by an Applicant's sister, associated, or allied concern(s) in the RfQ-cum-RfP process will result in the disqualification of the Applicant.

5.4.3 For purposes of this clause, "sister, associated, or allied concern" refers to any company, society, partnership, or proprietorship firm with one or more common directors, partners, members, or owners.

5.4.4 If an Applicant submits more than 1 (one) Proposal, all Proposals submitted under the RfQ-cum-RfP will be disqualified.

5.4.5 All the Proposal of an Applicant who has submitted multiple Proposal, as per the clause, shall be rejected and Bid Security for all such Proposal shall be forfeited, not by way of penalty or liquidated damages but by way of reimbursement of the pre-estimated costs likely to be incurred by the Client towards Selection Process and in the scrutiny & evaluation of Proposals. In addition to the above, Applicants found to be in contravention to the said clause will be liable for administrative actions.

Provided, however, that if such an Applicant has submitted a Bid Security Declaration, the Client shall have the right to enforce this Bid Security Declaration.

5.5 Proposal

5.5.1 While preparing their Proposal, the Applicants are expected to thoroughly examine the RfQ-cum-RfP. Material deficiencies in providing the information requested shall result in rejection of a Proposal.

5.5.2 Relationship between Applicant and GeM Portal

The Client is neither a party nor a principal in the relationship between the Applicant and the organization hosting the GeM Portal. Applicants must comply with the rules, regulations, procedures, and implied conditions/ agreements of the GeM Portal, including registration, compatible Digital Signature Certificate ("**DSC**") etc. Applicants shall settle clarifications and disputes, if any, regarding the GeM Portal directly with them. In case of conflict between provisions of the GeM Portal with the RfQ-cum-RfP, provisions of the GeM Portal shall prevail except mentioned otherwise in this document. Applicants may study the resources provided by the Portal for Applicants.

5.5.3 Signing of Proposal

The Authorized Representative signing/ digitally signing the Proposal or any other connected documents should submit an authenticated copy of the document(s), which authorizes the Authorized Representative to commit and submit Proposals on behalf of the Applicants along with the Qualification Proposal Submission Form.

5.5.4 Submission/ Uploading to the GeM Portal

1 Proposals must be uploaded on the GeM Portal until the deadline for the Proposal submission as notified therein. Proposals submitted through modalities other than those stipulated in RfQ-cum-RfP shall be liable to be rejected as non-responsive.

The bidder shall submit all documents strictly in accordance with the requirements of the respective sections of the RFP. Documents pertaining to Technical Eligibility shall be clearly identified, segregated, and submitted under separate, appropriately titled headings. The bidder shall explicitly indicate whether each document relates to Technical Eligibility. Submission of mixed or improperly classified documents across sections may render such documents liable to be ignored. All submissions shall be duly indexed and clearly marked to indicate the applicable eligibility category.

2 In the case of downloaded documents, the Applicant must not make any changes to the contents of the documents while uploading, except for filling in the required information otherwise, the Proposal shall be rejected as non-responsive. Uploaded Pdf documents should not be password protected. Applicants should ensure the clarity/ legibility of the scanned documents uploaded by them.

3 The date and time of the GeM server clock shall be the reference time for deciding the closing time of the Proposal submission. Applicants are advised to ensure they submit their Proposal within the deadline of submission, taking the server clock as a reference, failing which the portal shall not accept the Proposal. No request on the account that the server clock was not showing the correct time and that a particular Applicant could not submit their Proposal because of this shall be entertained. Failure or defects on the internet or heavy traffic at the server shall not be accepted as a reason for a complaint. The Client shall not be responsible for any failure, malfunction or breakdown of the electronic system used during the e-Tender process.

4 Only one copy of the Proposal can be uploaded, and the Applicant shall digitally sign all statements, documents, and certificates uploaded by him, owning sole and complete responsibility for their correctness/ authenticity as per the IT Act 2000 (as amended from time to time).

5 Copy of the Bid Security instrument (Bank Guarantee, DD, Online Payment).

6 The Client reserves its right to call for verification, at any stage of evaluation, especially from the successful Applicant(s) before the issue of a Letter of Award, originals of uploaded scanned copies of documents. If an Applicant fails at that stage to provide such originals or, in case of substantive discrepancies in such documents, it shall be construed as a breach of the Code of Integrity. Such Proposals shall be liable to be rejected as non-responsive and other punitive actions for such a breach.

7 All Proposals uploaded by the Applicant to the GeM Portal shall get automatically encrypted. The encrypted Proposal can only be decrypted/ opened by the authorized persons on or after the due date and time. The Applicant should ensure the correctness of the Proposal before uploading and take a printout of the system generated submission summary to confirm the successful Proposal upload.

5.5.5 **Qualification Proposal**

The Qualification Proposal should provide the details as per the Standard Forms so as to meet the Minimum Qualification Criteria prescribed in this RfQ-cum-RfP.

5.5.6 **Technical Proposal**

The technical proposal must not include any financial information.

6. Proposal Opening

The Proposals shall be opened through GeM portal on or after the date & time of the opening stipulated in Section 3 (*Data Sheet*). Proposals cannot be opened before the specified date & time, even by the Tender Inviting Officer as per Section 3 (*Data Sheet*).

7. Modification, Resubmission and Withdrawal of Proposals

7.1 Modification & Resubmission

Once submitted in the GeM Portal, the Applicant cannot view or modify their Proposal since it is locked by encryption. However, resubmission of the Proposal by the Applicant for any number of times superseding earlier Proposal(s) before the submission date and time is allowed. Resubmission of a Proposal shall require uploading all documents, including the Financial Proposal, afresh. The system shall consider only the last Proposal submitted.

7.2 Withdrawal

7.2.1 The Applicant may withdraw their Proposal before the Proposal submission deadline, and it shall be marked as withdrawn and shall not get opened during the Proposal opening.

7.2.2 No Proposal should be withdrawn after the Proposal submission deadline and before the Proposal validity period expires. If an Applicant withdraws the Proposal during this period, the Client shall be within its right to forfeit the Bid Security (or as the case may be – enforce the Bid Security Declaration), in addition to other punitive actions provided in the RfQ-cum-RfPfor such misdemeanour as per Clause 3.4 above.

8. Evaluation of Proposals and Award of Contract

8.1 General Norms

8.1.1 Evaluation to be based only on declared criteria

1 The evaluation shall be based upon scrutiny and examination of all relevant data and details submitted by the Applicant in their Proposal and other allied information deemed appropriate by the Client. Evaluation of Proposals shall be based only on the criteria/ conditions included in the RfQ-cum-RfP.

2 Information relating to the evaluation of proposal and evaluation results shall not be disclosed to any Applicant or any other persons not officially concerned with such process until the notification of shortlisting is made.

8.1.2 Deviations/ Reservations/ Omissions – Substantive or Minor

1 During the evaluation of Proposals, the following definitions apply:

(a) "Deviation" is a departure from the requirements specified in the RfQ-cum-RfP;

(b) "Reservation" is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the RfQ-cum-RfP; and

(c) "Omission" is failing to submit part or all of the information or documentation required in the RfQ-cum-RfP.

2 A deviation/ reservation/ omission from the requirements of the RfQ-cum-RfP shall be considered a substantive deviation as per the following norm, and the rest shall be considered a Minor deviation:

(a) which affects in any substantive way the scope, quality, or performance standards of the Services;

(b) which limits in any substantive way, inconsistent with the RfQ-cum-RfP, the Client's rights, or the Applicant's obligations under the Contract; or

(c) Whose rectification would unfairly affect the competitive position of other Applicants presenting substantively responsive Proposals

3 The decision of the Client shall be final in this regard. Proposals with substantive deviations shall be rejected as non-responsive.

4 Variations, deviations, and other offered benefits above the scope of Services stipulated in the RfQ-cum-RfP shall not influence evaluation Proposals. If the Proposal is otherwise successful, such benefits shall be availed by the Client, which would become part of the Contract.

5 The Client reserves the right to accept or reject Proposals with minor deviations. Wherever necessary, the Client shall convey its observation as per Clause 8.1.2 below on such 'minor' issues to the Applicant by registered/ speed post/ electronically etc., asking the Applicant to respond by a specified date. If the Applicant does not reply by the specified date or gives an evasive reply without clarifying the point at issue in clear terms, that Proposal shall be liable to be rejected as non-responsive.

8.1.3 **Clarification of Proposal and Shortfall of documents**

1 During the evaluation of Techno commercial or Financial Proposals, the Client may, at its discretion, but without any obligation to do so, ask the Applicant(s) to clarify its Proposal by a specified date.

2 The Applicant should answer the clarification within **3 (three) days** from receiving such a request. The request for clarification shall be submitted in writing or electronically, and no change in prices or substance of the Proposal shall be sought, offered, or permitted that may grant any undue advantage to such Applicant. Any clarification submitted by an Applicant regarding its Proposal that is not in response to a request by the Client shall not be considered.

3 The Client reserves its right to, but without any obligation to do so, seek any shortfall information/ documents only in case of historical documents which pre-existed at the time of the bid submission end date, and which have not undergone change since then and do not grant any undue advantage to any Auditor .

4 If the Applicant fails to provide satisfactory clarification and/or missing information, its Proposal shall be evaluated based on available information and documents.

8.1.4 Contacting the Client during evaluation

From Proposal submission to awarding of the contract, no Applicant shall contact the Client on any matter relating to the submitted Proposal. If an Applicant needs to contact the Client for any reason relating to their Proposal, it should do so only in writing or electronically. Any effort by an Applicant to influence the Client during the processing of Proposals, evaluation of Proposal comparison or award decisions shall be construed as a violation of the Code of Integrity, and the Proposal shall be liable to be rejected as non-responsive in addition to other punitive actions for violation of Code of Integrity as per the RfQ-cum-RfP.

8.2 <u>Evaluation of Proposals</u>

8.2.1 Preliminary Examination of Proposals – Determining Responsiveness

1 A substantively responsive Proposal is complete and conforms to the essential terms, conditions, and requirements of the RfQ-cum-RfP without substantive deviation, reservation, or omission.

2 Proposals with substantive techno-commercial deviations or other essential aspects of the RfQ-cum-RfP may be rejected as non-responsive. Only substantively responsive Proposals may be considered for further evaluation.

3 The following are some of the crucial aspects for which a Proposal shall be rejected as non-responsive:

(a) Failure to provide and/ or comply with the required information, instructions etc., incorporated in the RfQ-cum-RfP or evasive information/ reply against any such stipulations.

(b) Required Bid Security (or Bid Security Declaration, if permitted) has not been provided.

(c) The Services offered are not eligible as per the provision of the RfQ-cum-RfP.

(d) The Applicant has quoted conditional Proposals or more than one Proposal or alternative Proposals.

(e) The Proposal validity is shorter than the required period.

(f) The Proposal departs from the essential requirements stipulated in the RfQ-cum-RfP.

(g) Non-submission or submission of illegible scanned copies of stipulated documents/ declarations.

(h) Furnishing wrong and/ or misguiding data, statement(s) etc. In such a situation, besides rejecting the Proposal as non-responsive, it is liable to attract other punitive actions under relevant provisions of the RfQ-cum-RfP for violating the Code of Integrity.

8.2.2 Evaluation of Technical and Financial Proposal

1 For Applicants who meet the Minimum Qualification Criteria ("Shortlisted Applicants"), the Technical Proposals submitted under the RfQ-cum-RfP shall be

examined for responsiveness in accordance with the requirements of the RfQ-cum-RfP. Only those Technical Proposals found to be responsive shall be evaluated further and considered for opening of the Financial Proposals.

2 In addition to the general rules for determination of responsiveness set out under Clause 8.2.1 above, a Proposal will be considered responsive at the RFP stage only if:

I. Technical Proposal

(a) the Technical Proposal is received in the form specified in this RfQ-cum-RfP;

(b) it is accompanied by the Bid Security as specified in this RfQ-cum-RfP;

(c) it is received by the PDD including any extension thereof in terms hereof;

(d) it does not contain any condition or qualification; and

(e) it is not non-responsive in terms hereof.

II. Financial Proposal

(a) The Financial Proposal is received in the form specified in this RfQ-cum-RfP

(b) it does not contain any condition or qualification; and

(c) It is not non-responsive in terms hereof.

3 The Client reserves the right to reject any Proposal which is non-responsive and no request for alteration, modification, substitution or withdrawal will be entertained by the Client in respect of such Proposals. However, Client reserves the right to seek clarifications or additional information from the applicant during the evaluation process. The Client will subsequently examine and evaluate Proposals in accordance with the Selection Process detailed-out below.

8.2.3 Evaluation of Bids

a) The Financial Bids of technically qualified applicants/bidders will be opened.
b) If a firm quotes NIL charges, the bid shall be treated as unresponsive and will not be considered.
c) In price bid evaluation, bidder who have quoted lowest rate in totality will be the successful bidder and declared as L1 bidder as per GeM portal.
d) Only fixed price financial bids indicating total prices for the deliverables and services specified in this bid document will be considered.
e) The bid price will include all taxes and levies and shall be in Indian Rupees.
f) Any conditional bid would be rejected.

9. Negotiations

9.1 Invitation to Negotiate

9.1.1 The Successful Applicant may, if necessary be invited for negotiations.

9.1.2 The negotiations shall be held at the date and address announced after the selection of the successful Auditor with their Authorised Representative(s), who must have written power of attorney to negotiate and sign a contract on behalf of the Auditor.

9.1.3 The negotiations shall generally not be for reducing the price of the Proposal, but will be for re-confirming the obligations of the Auditor under this RfQ-cum-RfP. During the negotiations, it shall be ensured that no undue advantage accrues to the Auditor and that nothing shall vitiate the basis on which he has been declared successful. The minutes of negotiations shall be signed by the Client and the Auditor 's authorized representative.

9.2 Verification of Original Documents

9.2.1 Before issuing a Letter of Award to the successful Auditor (s), the Client may, at its discretion, ask the Auditor to present the originals of all such documents whose scanned copies were submitted online during shortlisting process and this RfQ-cum-RfP process. If so decided, the photocopies of such self-certified documents shall be verified and signed by the competent officer and kept in the records as part of the contract agreement.

9.2.2 If the Auditor fails to provide such originals or in case of substantive discrepancies in such documents, it shall be construed as a violation of the Code of Integrity. Such Proposal shall be liable to be rejected as non-responsive in addition to other punitive actions in the Code of Integrity.

9.3 Financial Negotiations

9.3.1 General

The financial negotiations will include a clarification of the Auditor 's tax liability in India, and how it will be reflected in the Contract and will reflect the agreed technical modifications in the cost of the services.

9.4 Conclusion of Negotiations

The negotiations are concluded with a review of the revised offer acceptable by client. If the negotiations fail, the Client shall inform the Successful Auditor in writing of all pending issues and disagreements and provide a final opportunity for the Successful Applicant to respond. If disagreement persists, the Client shall declare the Proposal non-responsive, informing such Applicant of the reasons for doing so.

10. Award of Contract

10.1 Letter of Award (Acceptance - LOA) , Validity of LOA- 3 month

10.1.1 Letter of Award

1 The Applicant shall be notified of the award by the Client before the expiration of the Proposal validity period by written or electronic means. This notification (hereinafter and in the Conditions of Contract called the "**Letter of Award – LoA/GeM Contract**") shall state the sum (hereinafter and in the contract called the "Contract Price/Contract amount") that Client shall pay the Auditor in consideration of delivery of Services. The LoA shall remain valid for a period of 3 (three) months from the date of its issuance.

2 The Successful Applicant shall, within **3 (three) days** of the receipt of the LoA/GeM Contract, sign and return the LoA in acknowledgement thereof. In the event the LoA duly signed by the Successful Applicant is not received by the stipulated date, the Client may, unless it consents to extension of time for submission thereof, appropriate the Bid Security of such Applicant (or as the case may be – enforce the Bid Security Declaration) as mutually agreed genuine pre-estimated loss and damage suffered by the Client on account of failure of the Successful Applicant to acknowledge the LoA.

10.1.2 Execution of contract

1 Publication of Results: Result of award of tender shall be published on GeM portal.

2 After the award notification, the Client shall share a copy of the Contract Agreement (as per **Format 1**: Form of Contract to the Successful Applicant for review. The Applicant may point out to the Client, in writing/ electronically, any anomalies noticed in the contract within **7 (seven) days** of receipt.

3 The Successful Applicant shall not be entitled to seek any deviation in the Contract.

10.1.3 **Commencement of Assignment:**

The Successful Applicant/ Auditor is expected to commence the Assignment on the date of Commencement of Services as prescribed in LoA/GeM contract. If the Successful Applicant fails to sign the GeM Contract or commence the assignment within the stipulated timeframe, the Client shall take appropriate action in accordance with the applicable Procurement Policy, the provisions of the GeM portal, and the terms and conditions of the Contract.

11. Grievance Redressal/Complaint Procedure

11.1 The Applicant(s) has the right to submit a complaint or seek de-briefing regarding the rejection of their Proposal as per the provision of GeM portal.

11.2 Client shall acknowledge the receipt in writing to the complainant, indicating that it has been received, and the response shall be sent in due course after a detailed examination as per provisions of GeM portal.

11.3 Client shall convey the final decision to the such complainant through GeM portal only.

11.4 No third-party information (Proposals, evaluation results) can be sought or included in the response.

11.5 The following decisions of the Client shall not be subject to review:

1 Determination of the need for procurement;

2 Complaints against Terms of Reference except under the premise that they are either vague or too specific to limit competition;

3 Selection of the mode of procurement or bidding system;

4 Choice of the selection procedure;

5 Provisions limiting the participation of Applicants in the Selection Process, in terms of policies of the Government;

6 Cancellation of the Procurement Process except where it is intended to subsequently re-tender the same Services.

12. Code of Integrity in Public Procurement, Misdemeanours and Penalties

The Client and the Applicant(s) are required to observe the highest standard of integrity and not indulge in prohibited practices or other misdemeanors, either directly or indirectly, at any stage during the Selection Process or the execution of resultant contracts.

13. Confidentiality

Information relating to evaluation of proposals and recommendations concerning awards of contract shall not be disclosed to the Auditor who submitted the proposals or to other persons not officially concerned with the process, until the winning firm has been notified that it has been awarded the contract.

14. Miscellaneous

14.1 The Selection Process shall be governed by, and construed in accordance with, the laws of India and the Courts at New Delhi shall have exclusive jurisdiction over all disputes arising under, pursuant to and/or in connection with the Selection Process.

14.2 The Client, in its sole discretion and without incurring any obligation or liability, reserves the right, at any time, to:

1 suspend and/or cancel the Selection Process and/or amend and/or supplement the Selection Process or modify the dates or other terms and conditions relating thereto;

2 consult with any Applicant in order to receive clarification or further information;

3 retain any information and/or evidence submitted to the Client by, on behalf of and/or in relation to any Applicant; and/or

4 independently verify, disqualify, reject and/or accept any and all submissions or other information and/or evidence submitted by or on behalf of any Applicant.

14.3 It shall be deemed that by submitting the Proposal, the Applicant agrees and releases the Client, its employees, agents and advisers, irrevocably, unconditionally, fully and finally from any and all liability for claims, losses, damages, costs, expenses or liabilities in any way related to or arising from the exercise of any rights and/or performance of any obligations hereunder, pursuant hereto and/or in connection herewith and waives any and all rights and/ or claims it may have in this respect, whether actual or contingent, whether present or future.

14.4 All documents and other information provided by Client or submitted by an Applicant to Client shall remain or become the property of Client. Applicants and the Auditor , as the case may be, are to treat all information as strictly confidential. Client will not return any Proposal or any information related thereto. All information collected, analysed, processed or in whatever manner provided by the Auditor to Client in relation to the audit services shall be the property of Client.

14.5 The Client reserves the right to make inquiries with any of the clients listed by the Applicants in their previous experience record.

15. Tentative schedule for Selection Process

The Client will endeavor to follow the following schedule:

S. No.	Description of the event	Date
1.	Date of the issuance of the RfQ-cum-RfP.	As per GeM bid Document
2.	Last Date for submission of the Proposal.	

Section 3: Data Sheet

DATA SHEET

Reference	Description
Clause 2.2.1	The name of Client is: "India International Convention and Exhibition Centre Limited (IICCL)"
Clause 2.2.2	The detailed Terms of Reference shall be as described in Section 6 (Terms of Reference) of this RfQ-cum-RfP.
Clause 3.1	**The Bid Security shall be valid for a period of 45 days beyond the bid validity period i.e. 135 days, reckoned from the Bid published Date.**
Clause **Error! Reference source**	**Bid Validity- 90 days**

not found.	
Clause 5.5.4(5)	Venue for receiving the Bid Security India International Convention & Exhibition Centre (Yashobhoomi). Sector 25, Dwarka, New Delhi
Clause 6	Date & time of the opening for opening of the Proposals – As per GeM bid document
Clause 6	The Tender Inviting Officer in Clause 6 shall mean to refer to the **CEO & MD, IICCL**
Clause 11	IICCL as mentioned in Clause 11 shall mean to refer to the **CEO & MD of IICCL**
-	The preferential procurement policies of Government of India, being – Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012 (as amended from time-to-time); and Public Procurement (Preference to Make in India, Order 2017) (as amended from time-to-time), shall be applicable to the extent possible.

Annexure – I: Parameters for Evaluation of Technical -Qualification

(Minimum Qualification Criteria)

Firm's Eligibility		
S.No.	**Minimum Qualification Criteria / Description**	**Documents**
1.	The Bidder should be a Chartered Firm/ LLP of Chartered Accountants registered in India empaneled with C&AG for conducting the statutory audits of PSUs and having an experience of 25 (Twenty-five) years with Head Office or Branch Office in Delhi/ NCR. The experience will be considered from the date of Registration of CA Firm with ICAI.	Certified copy of CA Partnership Firm Registration/ LLP with the Institute of Chartered Accountants of India.
2.	**Blacklisting / No conviction** A self-certified document should be provided.	Submit a sworn undertaking declaring that bidder have not been blacklisted by any Central/State Government agency, Public Sector Undertaking (PSU), or regulatory body in the last 3 years and the bar subsists as on the date of the Proposal Due Date as follows: "We hereby solemnly affirm and undertake that our firm/company has not been blacklisted, debarred, banned, suspended, or declared ineligible for participation in any procurement process by any Ministry/Department of the Government of India,

		State Government, PSU, Autonomous Body, Statutory Authority, or under any GeM contract, as on the date of bid submission”. “We further undertake that in case the above declaration is found to be false or misleading at any stage, the Buyer shall be at liberty to reject our bid, terminate the contract, and take appropriate action as per GeM terms & conditions, applicable procurement rules, and Government guidelines”.
3.	**Financial Eligibility** Turnover details for the said three financial years shall be submitted in the format attached with this bidding document and must be duly certified by a Chartered Accountant with valid UDIN.	The General bidder should have reported an Average Annual Turnover of **Rs. 5 Core or more** (For Startup and MSE bidders, the turnover requirement is Rs. 1 core - Bidders must submit valid proof/ Certificate for relaxation.) in last 3 consecutive financial years i.e., FY 2023-24, 2024-25 & 2025-26. The Applicant should have positive net worth as per last audited financial accounts. **The Turnover mentioned above shall supersede the turnover value displayed in Gem bid documents*
4.	CA Firm shall have followed experience: Having experience of minimum 4 statutory audit works of Central PSU (excluding Banks) and 4 statutory audit works of Limited Companies (Non- PSU) (excluding Banks) registered under Companies Act having turnover of Rs. 500 crores or more in the year of audit. The above audit work experience should be between FY2015-16 to FY 2024-25. In case of statutory audit work awarded for more than one year by a respective company, each year will be treated as separate audit work. Statutory Audit work done of a company in phases during a financial year will be treated as one audit work.	Copy of award letter issued by Central PSU or Limited Companies must be submitted in technical bid along with the certificate of completion/ experience. For Rs. 500 Crores Turnover Audited P&L of the company in the year of audit must be provided. A Summary list of Audit Experience also be provided with other documents
5.	CA Firm shall have following experience: Having experience of minimum 4 internal audit works of Central PSU (excluding Banks) and 4 internal audit works of Limited Companies (Non-PSU) (excluding Banks) registered under Companies Act having turnover of Rs. 500 crores or more in the year of audit. The above audit work experience should be between FY2015-16 to FY 2024-25.	Copy of award letter issued by Central PSU or Limited Companies must be submitted in technical bid along with the certificate of completion/ experience. For Rs. 500 Crores Turnover Audited P&L of the company in the year of audit must be provided. A Summary list of Audit Experience also be provided with other documents.

	In case of internal audit work awarded for more than one year by a respective company, each year will be treated as separate audit work. Internal Audit work done of a company in phases during a financial year will be treated as one audit work.	
6.	The Bidder should have minimum 5 (five) full time qualified Chartered Accountants as Partners which should have at least 10 years' experience.	List of the partners along with giving the brief details of relevant experience and the membership number. Copy of the existing partnership deed shall also be provided. Updated ICAI constitution certificate indicating date of registration of the firm and list of partners and full time Paid assistants shall be submitted.
7.	The Bidders should have minimum 5 (Five) CA.'s (either partner or employee) have DISA or IFRS/ IndAS or FAFD certificate issued by ICAI.	Copy of DISA/ IFRS/ FAFD certificate of Applicant of Firm shall be provided.
8.	Firm should have prior experience of conducting audit (statutory/ Internal) experience of MICE entities for not less than 4 years during last 10 financial years.	Provide appointment letter/ completion certificate for each year of audit.

Note:

1. The evaluation committee ("**Evaluation Committee**") constituted by IICCL will carry out the technical evaluation of Proposals on the basis of the evaluation criteria.

2. Evaluators of Technical Proposals shall have no access to the Financial Proposals until technical evaluation, is concluded.

Section 4: Technical Proposal - Standard Forms

Form 4A:	Qualification Proposal Submission Form
Form 4B	Format for Qualification Proposal (Eligible Projects) Audit Specific Experience
Form 4C	Format for Average Annual Turnover of Applicant
Form 4D:	Format of Bank Guarantee for Bid Security
Form 4E:	Format of Bid Security Declaration
Form 4F:	Technical Proposal Submission Form

Form 4A:
Qualification Proposal Submission Form

RfQ-cum-RfP dated [*insert date*]

Auditor 's Name________________________
[Address and Contact Details]
Auditor 's Reference No.__________________________ Date……….

To
CEO & Managing Director,
India International Convention and Exhibition Centre (Yashobhoomi)

Ref: Your RfQ-cum-RfP No. RFP No./ xxxx; Tender Title:

Sir/ Madam

1. We, the undersigned, offer to provide services in accordance with your above-referenced RfQ-cum-RfP and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal and a separately uploaded Financial Proposal. Commercial information about our organisation is enclosed in Format 1.

   ☐ We are submitting our Proposal without any Sub-Auditor s or Consortium.

2. <u>Our Eligibility and Qualifications to participate</u>

a) We confirm that we continue to comply with all the eligibility (including the absence of conflict of interest and debarment) and qualification criteria stipulated in the RfQ-cum-RfP, based on which we were shortlisted for participation in this bidding process. We shall be dutybound to proactively inform you of any change in our compliance with these criteria as soon as it occurs.

b) We confirm that we don't have any Conflict of Interest as stipulated in this RfQ-cum-RfP. We shall be dutybound to proactively inform you of any change in our compliance with Conflict-of-Interest stipulations as soon as it occurs.

3. <u>Our Proposal to deliver Services:</u>

We offer to deliver the subject Services of requisite performance standards and within delivery schedules in conformity with the RfQ-cum-RfP.

4. <u>Prices:</u>

We hereby offer to perform the Services at our lowest prices and rates mentioned in the separately uploaded Financial Proposal. It is hereby confirmed that the prices quoted therein by us are:

(a) Based on the terms of reference and condition of RFP; and

(b) Cost break-up of the quoted cost, showing inter-alia costs (including taxes and duties thereon) of all the included incidental Goods/ Works considered necessary to make the proposal self-contained and complete, has been indicated therein, and

(c) based on the terms and mode of payment as stipulated in the RfQ-cum-RfP. We have understood that if we quote any deviation from the terms and mode of payment, our Proposal is liable to be rejected as nonresponsive, and

(d) have been arrived at independently, without restricting competition, any consultation, communication, or agreement with any other Applicant or competitor relating to:

i) those prices; or
ii) the intention to submit an offer; or
iii) the methods or factors used to calculate the prices offered.

(e) Have neither been nor shall be knowingly disclosed by us, directly or indirectly, to any other Applicant or competitor before the Proposal opening unless otherwise required by law.

5. We declare regarding commissions or fees paid or are to be paid to agents, representatives, or commission agents concerning the selection process or execution and performance of this Contract, that:

☐ No such commissions or gratuities or fees have been paid are to be paid by us to any third party

Or

☐ We have paid/ are due to pay the following commissions/ gratuities/ fees:

(Indicate the name and address of the agent, representative, or commission agent, the amount and currency, and the purpose of the commission or fee.)

6. **Affirmation of terms and conditions of the RfQ-cum-RfP:**

We have understood the complete terms and conditions of the RfQ-cum-RfP. We accept and comply with these terms and conditions without reservations, although we are not signing and submitting some of the RfQ-cum-RfP's sections. Deviations, if any, are submitted by separately. We also explicitly confirm acceptance of the Arbitration Agreement as given in the RfQ-cum-RfP.

7. **Bid Security: We have submitted the Bid Security as**

a) Earnest Money Deposit (EMD) of ₹ ________ (Rupees __________________________ only), in favour of ____________________, submitted in the form of Insurance Surety Bond/Account Payee Demand Draft/Fixed Deposit Receipt/Banker's Cheque/Online Payment, or Bank

Guarantee in the prescribed Form 4E, bearing Reference No. __________ dated __________, issued in accordance with the provisions of the RfQ-cum-RfP and valid up to at least 45 days beyond the Proposal Validity Period stipulated in the RfQ-cum-RfP.

8. Abiding by the Proposal's Validity

We undertake to keep our Proposal valid for acceptance for the period specified in the RfQ-cum-RfP and for any further extension thereof as may be mutually agreed upon. We further acknowledge that failure to comply with this undertaking shall attract the penalties and consequences prescribed under the RfQ-cum-RfP.

9. Non-tampering of Downloaded RfQ-cum-RfP and Uploaded Scanned Copies

We confirm that we have not changed/ edited the contents of the downloaded RfQ-cum-RfP. We realise that any change noticed at any stage, including after the contract award, shall be liable to punitive action in this regard stipulated in the RfQ-cum-RfP. We also confirm that scanned copies of documents/ affidavits/undertakings uploaded during the shortlisting process and this RfQ-cum-RfP are valid, true, and correct to the best of our knowledge and belief. We shall be responsible if any dispute arises regarding the validity and truthfulness of such documents/ affidavits/undertakings. We undertake to submit for scrutiny, on-demand by the IICCL, originals and self-certified copies of all such certificates, documents, affidavits/undertakings.

10. Auditor 's Authorized Signatory:

a) Full Name: ______________________________

b) Designation: _________________________________

c) Signing as:

- ☐ A sole proprietorship firm. The person signing the Proposal is the sole proprietor/constituted attorney of the sole proprietor,

- ☐ A partnership firm. The person signing the Proposal is duly authorised being a partner to do so under the partnership agreement or the general power of attorney,

We confirm that we are duly authorized to submit this Proposal and make commitments on behalf of the Auditor . We acknowledge that our digital/digitized signature is valid and legally binding. Supporting documents are submitted herewith.

Documents to be submitted: Registration Certificate/ Memorandum of Association/ Partnership Agreement/ Power of Attorney/ Board Resolution

11. Rights of IICCL to Reject Proposal(s):

We further understand that you are not bound to accept the lowest or any Proposal you may receive against your above-referred RfQ-cum-RfP.

……………………..
(Signature with date)

……………………..
(Name and designation)

Duly authorized to sign Proposal for and on behalf of
[name, address, and seal of Auditor]

Form 4B:

Format for Qualification Proposal (Eligible Projects) Project Specific Experience

Ref: Your RfQ-cum-RfP No. RFP No./ xxxx;
Tender Title:

- Use projects with copy of proof of experience as required for meeting the minimum qualification criteria prescribed.
- Exhibit only those projects undertaken in the last 10 years preceding the PDD.
- Projects without the proof of experience from respective client will not be considered

1) Assignment Name 2) Approx. value of the Audited Service (in ₹ in Crore) 3) Duration of assignment (months): 4) Start Date (Month/Year): 5) Project Completion Date (Month/Year):
1) Assignment Name 2) Approx. value of the Audited Service (in ₹ in Crore) 3) Duration of assignment (months): 4) Start Date (Month/Year): 5) Project Completion Date (Month/Year):
1) Assignment Name 2) Approx. value of the Audited Service (in ₹ in Crore) 3) Duration of assignment (months): 4) Start Date (Month/Year): 5) Project Completion Date (Month/Year):

Firm's Name:

Authorized Signature:

Form 4C:

Format for Average Annual Turnover of Applicant

Ref: Your RfQ-cum-RfP No. RFP No./ xxxx;
Tender Title:
Bidder Name:

<table>
<tr><th>S. No.</th><th>Financial Year</th><th>Annual Turnover of Applicant (₹)</th><th>Net Worth of Applicant (₹)</th></tr>
<tr><td>3</td><td>2023-2024</td><td></td><td></td></tr>
<tr><td>4</td><td>2024-2025</td><td></td><td></td></tr>
<tr><td>5</td><td>2025-2026</td><td></td><td></td></tr>
<tr><td colspan="2">Average Annual Turnover</td><td>[indicate sum of the above figures divided by 3]</td><td></td></tr>
<tr><td colspan="3">Certificate from the Authorized partner of Firm

UDIN No :

Name of Authorized Signatory:

Designation:

Name of Firm:

Signature of the Auditor

Seal of the Firm</td><td></td></tr>
</table>

Form 4D:

Format of Bank Guarantee for Bid Security

Bank Guarantee No……...………
Date……………………………...

To
CEO & MD,
India International Convention and Exhibition Centre Limited

[Complete address of the India International Convention and Exhibition Centre (Yashobhoomi) (“**IICCL**”)]

Ref: Your RfQ-cum-RfP No. RFP No./ xxxx; Tender Title:

Whereas M/s…………………………………………………with its Registered/ Head Office at…………………………. (name and address of the Auditor , hereinafter called “**the Auditor** ”, which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns) has undertaken to submit a proposal, in pursuance of Tender no ……….. date……………. (hereinafter called “the **Tender**”).

And Whereas you (unless repugnant to the context or meaning thereof, including your successors, administrators, executors, and assigns) have stipulated in the said Tender that the Auditor shall furnish you with a bank guarantee by a Commercial bank for the sum specified therein as Earnest Money Deposit for compliance with its obligations as per the Tender;

And Whereas we …………………… with our Head Office at…………………………. (name and address of the Bank, hereinafter referred to as the “**Bank**”, which expression shall, unless repugnant to the context or meaning thereof, include its successors, administrators, executors and assigns) have agreed to give the Auditor such a bank guarantee.

Now, Therefore, we hereby affirm that we are guarantors and responsible to you, on behalf of the Auditor , up to a total of ………………………………………………….(amount of the guarantee in words and figures), and we undertake to pay you, upon your first written demand declaring the Auditor to be in default under the Tender and without cavil or argument, any sum or sums within the limits of (amount of guarantee) as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein, notwithstanding any difference between you and the Auditor or any dispute pending before any Court, Tribunal, Arbitrator or any other authority.

We hereby waive the necessity of your demanding the said debt from the Auditor before presenting us with the demand.

The Bank undertakes not to revoke this guarantee during its currency without your previous consent and further agrees that the guarantee herein contained shall continue to be enforceable till you discharge this guarantee. This guarantee will not be discharged due to a change in the constitution of the Bank or the Auditor 's.

We further agree that no change or addition to or other modification of the terms of the Tender made by you shall in any way release us from any liability under this guarantee, and we hereby waive notice of any such change, addition, or modification.

This guarantee shall be valid until the ………… day of …….20…… Our…………………………………branch at………………*(Name & Address of the ………….………….*(branch) is liable to pay the guaranteed amount depending on the filing of a claim and any part thereof under this Bank Guarantee only and only if you serve upon us at our ………………* branch a written claim or demand and received by us at our …………………..* branch on or before Dt………….. otherwise, the bank shall be discharged of all liabilities under this guarantee after that.

(Signature of the authorized officer of the Bank)

………………………………………….

………………………………………….

Name and designation of the officer

………………………………………….

Seal, name & address of the Bank and address of the Branch

*Preferably at the authority's headquarters competent to sanction the expenditure for procurement of goods/services or at the concerned district headquarters or the state headquarters.

Notes:

1 *The Bank Guarantee should contain the name, designation and code number of the officer(s) signing the Guarantee.*

2 *The address, telephone no. and other details of the Head Office of the Bank as well as of issuing Branch should be mentioned on the covering letter of issuing Branch. I*

3 *If the company is registered under any other act of the Native Country of the bidder, the word Companies Act 1956 may be replaced by that Act.*

4 *The Bid Proposal, however, should be accompanied by a certified copy of certificate of incorporation under the concerned act.*

Form 4E:

Format of Bid Security Declaration.

Auditor 's Name_________________________
[Address and Contact Details]
Auditor 's Reference No.___________________________ Date……….

To CEO & MD,
India International Convention and Exhibition Centre Limited ("IICCL")

Ref: RfQ-cum-RfP No. RFP No./ xxxx;
Tender Title:

Sir/ Madam,

We, the undersigned, solemnly declare that:

We understand that according to this RfQ-cum-RfP's conditions, the Proposal must be supported by a Bid Securing Declaration in lieu of Bid Security.

We unconditionally accept the conditions of this Bid Securing Declaration. We understand we shall stand automatically suspended from being eligible for bidding in any tender in IICCL for 2 (two) years from the date of opening of this Proposal if we breach our obligation(s) under the tender conditions if we:

1. Withdraw/amend/impair/derogate, in any respect, from our Proposal, within the Proposal validity; or

2. Being notified within the Proposal validity of the acceptance of our Proposal by IICCL:

    (a) Refused or failed to produce the original documents for scrutiny or the required Performance Security within the stipulated time under the RfQ-cum-RfP's conditions

    (b) Fail or refuse to sign the Contract.

We know that this Bid Security Declaration shall expire

1. If the Contract is not decided - 15 (fifteen) days after the expiration of the Proposal validity, any extension to it.

2. If the Contract is not awarded to us - not later than 15 (fifteen) days from the date of our elimination from the relevant Stage of the Selection Process, or

3. If the Contract is awarded to us - not later than 15 (fifteen) days from the receipt of Performance Security by IICCL.

(Signature with date) ………………………...

(Name and designation)

Duly authorized to sign Proposal for and on behalf of……………………….

[name, address, and seal of Auditor]

Dated on …………. day of …………. [insert date of signing]

Place…………………………………… [insert place of signing]

DA:…………………………………………………

Form 4F:

Technical Proposal Submission Form

[Location, Date]

To
CEO & Managing Director,
India International Convention and Exhibition Centre Limited (IICCL)

Ref: RfQ-cum-RfP No. RFP No./ xxxx;
Tender Title:

RfQ-cum-RfP dated [insert date and month] 2026 for "**Name of Work**"
Dear Sir,

With reference to your RfQ-cum-RfP dated ...., we, having examined all relevant documents and understood their contents, hereby submit our Technical Proposal for "**Name of work**". The Proposal is unconditional and unqualified.

We are submitting our Proposal as [sole applicant] [with] [insert a list with full name and address of Auditor].

If negotiations are held during the period of validity of the Proposal, we undertake to negotiate in accordance with the RfQ-cum-RfP. Our Proposal is binding upon us, subject only to the modifications resulting from technical discussions in accordance with the RfQ-cum-RfP.

We understand you are not bound to accept any Proposal you receive. Further:

1. We acknowledge that India International Convention and Exhibition Centre Limited ("**IICCL**") will be relying on the information provided in the Proposal and the documents accompanying the Proposal for selection of the Auditor , and we certify that all information provided in the Proposal and in the supporting documents is true and correct, nothing has been omitted which renders such information misleading; and all documents accompanying such Proposal are true copies of their respective originals.

2. This statement is made for the express purpose of appointment as the Auditor for the aforesaid Project.

3. We shall make available to IICCL any additional information it may deem necessary or require for supplementing or authenticating the Proposal.

4. We acknowledge the right of IICCL to reject our application without assigning any reason or otherwise and hereby waive our right to challenge the same on any account whatsoever.

5. We certify that in the last 3 (three) years, we have neither failed to perform on any contract,

as evidenced by imposition of a penalty by an arbitral or judicial authority or a judicial pronouncement or arbitration award against the Applicant, nor been expelled from any project or contract by any public authority nor have had any contract terminated by any public authority for breach on our part.

6. We declare that:

   a. We have examined and have no reservations to the RfQ-cum-RfP, including any Addendum issued by the IICCL;

   b. We do not have any conflict of interest in accordance with the terms of the RfQ-cum-RfP;

   c. We have not directly or indirectly or through an agent engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice, as defined in the RfQ-cum-RfP, in respect of any tender or request for proposal issued by or any agreement entered into with Client or any other public sector enterprise or any government, Central or State; and

   d. We hereby certify that we have taken steps to ensure that no person acting for us or on our behalf will engage in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice.

7. We understand that you may cancel the Selection Process at any time and that you are neither bound to accept any Proposal that you may receive nor to select the Auditor , without incurring any liability to the Applicants.

8. We certify that in regard to matters other than security and integrity of the country, we or any of our affiliates have not been convicted by a court of law or indicted or adverse orders passed by a regulatory authority which would cast a doubt on our ability to undertake the AUDIT SERVICES for the Project or which relates to a grave offence that outrages the moral sense of the community.

9. We further certify that in regard to matters relating to security and integrity of the country, we have not been charge-sheeted by any agency of the Government or convicted by a court of law for any offence committed by us or by any of our affiliates. We further certify that neither we have been barred by the central government, any state government, a statutory body or any public sector undertaking, as the case may be, from participating in any project or bid, and that any such bar, if any, does not subsist as on the date of this RfQ-cum-RfP.

10. We further certify that no investigation by a regulatory authority is pending either against us or against our affiliates or against our CEO or any of our Directors/Managers/employees.

11. We hereby irrevocably waive any right or remedy which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by IICCL in connection with the selection of Auditor or in connection with the Selection Process itself in respect of the above mentioned Project.

12. We agree and understand that the Proposal is subject to the provisions of the RfQ-cum-RfP. In no case, shall we have any claim or right of whatsoever nature if the AUDIT SERVICES for the Project is not awarded to us or our Proposal is not opened or rejected.

13. In the event of our being selected as the Auditor , we agree to enter into a Contract

14. In accordance with the contract prescribed in the RfQ-cum-RfP. We agree not to seek any changes in the aforesaid form and agree to abide by the same.

15. We have studied RfQ-cum-RfP and all other documents carefully. We understand that except to the extent as expressly set forth in the Contract, we shall have no claim, right or title arising out of any documents or information provided to us by Client or in respect of any matter arising out of or concerning or relating to the Selection Process including the award of AUDIT SERVICES.

16. The Financial Proposal is being submitted in a separate cover. This Technical Proposal read with the Financial Proposal shall be binding on us

17. We agree and undertake to abide by all the terms and conditions of the RfQ-cum-RfP.

    We acknowledge that IICCL in the capacity of The Employer invites proposals from prospective Applicants to participate in bidding

We remain,
Yours sincerely,
Authorized Signature [In full and initials]:
Name and Title of Signatory:
Name of Firm:
Address:
(Name and seal of the Applicant/Member in Charge)

Section 5: Financial Proposal - Standard Forms

Form 5A	Financial Proposal Submission Form
Form 5B	Summary of Financial Proposal

Form 5A:

Financial Proposal Submission Form

[Location] [Date]
To:

CEO & Managing Director,
India International Convention and Exhibition Centre Limited

Dear Sir/Ma'am,

Subject: "**Name of work**"
Ref: RfQ-cum-RfP No. RFP No./ xxxx;
Tender Title:

We, the undersigned, offer to provide the services for [*name* of assignment] in accordance with your Request for Qualification – cum - Request for Proposal dated [*date*] and our Proposal. Our attached Financial Proposal is for the sum of [*amount(s) in words and figures*] including all applicable taxes for three months of Services.

Our Financial Proposal shall be binding upon us subject to the modifications resulting from arithmetic correction, if any, up to expiration of the validity period of the Proposal, i.e. [*date*].

We undertake that, 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.

We understand you are not bound to accept any Proposal you receive. We remain,
Yours sincerely,

Authorized Signature *[In full and initials*]:

Name and Title of Signatory:

Name of Firm and Address:

Form 5B

Summary of Financial Proposal

Ref: RfQ-cum-RfP No. RFP No./ xxxx; Tender Title:

Item	Amount in words	Amount in figures Cost (INR)
Costs of Financial Proposal		
GST		
Total cost of Financial Proposal (including GST)		

GST would be payable at the applicable rates as may be in force from time to time.

Note:

I. **The finance bid must be submitted online only on the GeM portal (Financial Section).**

II. In case of mismatch in figures and in words, the lower amount shall be considered as the final financial quote. No representation shall be entertained in this regard.

III. For the avoidance of doubt, it is expressly clarified that rate & amount quoted by the applicant/bidder shall be deemed to include Monthly Renumeration and Professional fees for carrying out all the obligations under this RfP cum RfQ.

IV. IICCL will not provide any Computer/Laptops/Mobile/Software's/Cameras etc. anything related to the deliverables as per RFP.

V. Further, the quoted amount shall be inclusive of all applicable taxes and any incidental or hidden charges. No additional payment shall be made on any account beyond the quoted price.

Section 6: Terms of Reference/Scope of Work

Annexure -A

Audit Framework of Operation Services Agreement for Operation & Management of India International Convention & Expo Centre (IICC), Dwarka, New Delhi

TERMS OF REFERENCE | SCOPE OF WORK

Part I: Summary and Purpose of Audit

1.1 Background of the Project

The India International Convention & Expo Centre (IICC) at Dwarka, New Delhi is envisioned as a world-class, transit-oriented, mixed-use district and is one of the largest convention and exhibition facilities in India and Asia. Developed at Sector 25, Dwarka, New Delhi, the IICC is owned by India International Convention & Exhibition Centre Limited (SPV), a company incorporated under the Companies Act, 2013, having its registered office at Room No. 452A, Ministry of Commerce & Industry, DIPP, Udyog Bhawan, New Delhi 110011. The SPV operates under the administrative control of the Government of India.

Pursuant to Request-for-Proposal No. IICC/Operator/2018/01 dated March 22, 2018, the SPV shortlisted and evaluated applicants and finally selected M/s Korea International Exhibition Center (KINTEX) in consortium with E-Sang Networks Co. Ltd. as the Selected Applicant. Accordingly, the SPV issued a Letter of Award (LOA) dated June 25, 2018. The Selected Applicant promoted and incorporated KINEXIN Convention Management Private Limited (the Operator) as a Special Purpose Company (SPC) under the Companies Act, 2013 to enter into the Operation Services Agreement. This Agreement was formally executed on 24th July 2018.

1.2 Purpose of the Audit

This Audit Framework is designed to enable a systematic, evidence-based, and conclusive audit of compliance, financial performance, contractual adherence, and governance integrity under the Operation Services Agreement between the SPV and KINEXIN Convention Management Private Limited. The audit is intended to:

- Assess whether the Operator has fulfilled its contractual obligations in letter and spirit as stipulated across all 36 Articles and 10 Schedules of the Agreement.
- Verify the accuracy, completeness, and integrity of all financial statements, revenue declarations, and escrow transactions.
- Examine the adequacy and compliance of Performance Securities, insurance, and indemnity arrangements.
- Scrutinize any revenue diversion, underreporting of Gross Revenues, or manipulation of the Adjusted Gross Revenue computation.
- Evaluate compliance with all Applicable Laws, Applicable Permits, and statutory obligations under Indian law.
- Detect any fraud, misrepresentation, breach of fiduciary duty, or conflict of interest.
- Review adherence to Operational Standards including minimum occupancy benchmarks and minimum international convention requirements.
- Assess adequacy of the Hand back Performance Security and readiness for transfer upon expiry of the Term.

1.3 Period of the Audit

The Audit is to be carried out covering the transactions from the date of signing of the agreement till the year for which latest audited financial statements is available submitted by the operator.

Part II: Terms of Reference (ToR)

2.1 Mandate of the Audit

The Auditor is mandated to conduct a comprehensive, independent, and objective examination of all activities, transactions, records, financial statements, operational performance, and legal compliances of KINEXIN Convention Management Private Limited (the Operator) in its capacity as the operator and manager of the IICC Project under the Operation Services Agreement dated 24th July 2018.

2.2 Specific Terms of Reference

2.2.1 Financial and Revenue

- Review all Gross Revenue declarations made by the Operator from the Commercial Operation Date (COD) to the present, including Adjusted Gross Revenue computations, deductions claimed, and Annual Licence Fee payments.
- Verify correctness of the Revenue Share percentage quoted in the financial proposal and its application to Adjusted Gross Revenues.
- Cross-examine the quarterly instalment payments against MAG (Minimum Annual Guarantee) as per the schedule in Clause 17.1.1 for each Contract Year.
- Examine the interest levy at 15% per annum on delayed payments, verify actual amounts, and confirm whether all interest dues have been collected by the SPV.
- Scrutinize Revenue reconciliation from the second Contract Year onwards as per Clause 17.1.3 — verify that differences between projected and actual revenues have been properly accounted for and payments made/adjusted.
- Examine Annual Consultancy Fee of Rs. 5,00,00,000/- (Five crores) per annum paid to the Operator during the Design Phase; verify receipt of proper quarterly invoices accompanied by Quarterly Reports under Article 11.
- Trace all revenue streams deposited into the Escrow Account; cross-examine against Monthly Revenue Statements and audited accounts.

<u>2.2.2 Escrow Account</u>

- Verify that an Escrow Account was opened prior to COD as mandated by Clause 19.1.1.
- Examine all inflows into the Escrow Account — all monies from Banks, insurance, shareholders, all Revenue and Project receipts, insurance claim proceeds, SPV payments, and Termination Payments, as stipulated in Clause 19.2.
- Verify that withdrawals from the Escrow Account have strictly followed the priority sequence in Clause 19.3.1: (a) taxes due; (b) Annual Licence Fee to SPV; (c) other Agreement payments; (d) O&M Expenses; (e) debt provisions; (f) balance to Operator.
- Audit for any unauthorized modification of withdrawal sequence without prior written SPV approval (Clause 19.3.2).
- Examine withdrawals upon termination under Clause 19.4 for proper appropriation.

<u>2.2.3 Performance Security</u>

- Verify that Performance Security was furnished prior to COD as required under Clause 9.2 and that it remains valid and in force.

- Check whether any appropriation of Performance Security was made under Clause 9.3 and whether the SPV encashed it upon a Fee Diversion event under Clause 18.1.2.
- Verify that Performance Security was replenished whenever encashed, as required by Clause 18.1.2.
- Audit the Handback Performance Security obligations under Article 16.7 / Schedule-H.
- Verify whether the Security during Design Phase under Clause 9.1 / Schedule-E was duly provided.

2.2.4 Operational Standards

- Assess compliance with minimum occupancy standards: 7% (Year 4 after COD), 10% (Year 5), 15% (Year 6 and onwards) under Clause 18.2.1(i).
- Verify compliance with minimum international convention standards: 3 per Contract Year (Year 4), 5 per Contract Year (Year 5 and Year 6 onwards) under Clause 18.2.1(ii).
- Review Non-Performance Fee calculations and payments for each Contract Year under Clause 18.2.4 — formula: 0.05 x (number of unachieved targets) x (Annual Licence Fee of that year).
- If operational standards were not met for 3 consecutive years, examine whether the SPV exercised or should have exercised the right to terminate under Clause 18.2.5.
- Audit usage of Project Facilities for Mega Government Events — whether priority was given; whether discount of 10% on standard rental was applied; whether the 10-day annual cap was observed (Clause 18.3).

2.2.5 Maintenance and Asset Management

- Audit compliance with Maintenance Obligations under Article 13 — Maintenance Manual preparation (Clause 13.2), Maintenance Programme submission (Clause 13.3).
- Verify whether the SPV exercised Overriding Powers under Clause 13.4 and at whose cost maintenance was carried out.
- Review all Quarterly Status Reports (Clause 14.1), inspection reports (Clause 14.2), Monthly Revenue Statements (Clause 14.3), and Reports of Unusual Occurrence (Clause 14.4).
- Examine compliance with Safety Requirements under Article 15 including medical aid provisions.

2.2.6 Design Phase Obligations Audit

- Verify that the Operator reviewed detailed engineering drawings and provided inputs to optimize operations during the Design Phase as per Clause 5.1.1(A) and Article 11.
- Confirm that Quarterly Reports were submitted to the SPV and a Program Manager designated as per Clause 11.3.
- Verify that brand building and pre-marketing activities were undertaken from the Design Phase as required.
- Audit the LOA conditions compliance — incorporation of SPC within 30 days of LOA (issued June 25, 2018).

2.2.7 Ownership, Employment, and Sub-contracting Audit

- Audit compliance with Clause 5.3 (Change in Ownership) any unauthorized change in shareholding or beneficial ownership of the Operator.
- Verify that no Foreign Nationals were employed in violation of Clause 5.4 and applicable immigration laws.
- Review all sub-licences granted under Clause 3.1.4(d) for built-up spaces — whether SPV consent was obtained; whether the period co-terminates with the Operations Period.

- Examine franchising, management service, and sub-contracting arrangements entered into by the Operator.
- Verify that the Operator has not assigned or charged this Agreement or the Project without SPV consent (Clause 28.1 / Article 28).

2.2.8 No-Competing Facility

- Verify compliance with Clause 3.2.1 — the Operator and its subsidiaries shall not have undertaken operation, management, or marketing services for any competing exhibition and convention facility within 100 km of the Project boundary.
- If any such activity was undertaken, verify whether the facility qualified as a Hotel or was Government-owned, which are the only permitted exceptions.

2.2.9 Insurance

- Verify that all required insurance policies under Clause 20.1 were procured and maintained throughout the Term.
- Examine timely notice to SPV under Clause 20.2; audit evidence of insurance cover under Clause 20.3.
- Review any failure to insure events and SPV remedies under Clause 20.4.
- Audit application of insurance proceeds under Clause 20.7 — were proceeds used for repair, reconstruction, or reinstatement as required?

2.2.10 Representations, Warranties, and Disclosures

- Cross-examine all representations and warranties made by the Operator under Clause 7.1 against actual facts.
- Audit disclosures made under Article 33 — verify that all material contracts, agreements, and safety-related documents were disclosed.
- Audit the Complaints Register maintenance and redressal of public grievances under Article 34.

2.2.11 Termination, Transfer, and Divestment Audit (if triggered)

- If Agreement is being terminated or has been terminated, verify calculation of Termination Payments under Clause 25.3.
- Verify Handback Requirements fulfillment — list of employees, contracts, equipment, IT systems, insurance policies, consents, licenses, and updated project plan (Clause 16.2.1).
- Examine Vesting Certificate compliance under Clause 26.3 / Schedule-J.
- Audit Defects Liability after Termination under Article 27.

Part III: Detailed Scope of Work

3.1 Document collection and review

The Auditor shall collect, review, and index the following documents:

3.1.1 Primary agreement documents

- Original Operation Services Agreement dated 24.07.2018 with all 10 Schedules
- India Non-Judicial e-Stamp Certificate No. IN-DL54679092122204Q issued on 23-Jul-2018
- Request for Proposal (RfP) No. IICC/Operator/2018/01 dated March 22, 2018

- Letter of Award (LOA) dated June 25, 2018
- Operator's Financial Proposal including Revenue Share percentage quoted
- All amendments, variations, supplemental agreements, side letters, or addendums to the OSA
- Companies Act, 2013 Incorporation documents of KINEXIN Convention Management Pvt. Ltd. (SPC)
- Memorandum and Articles of Association of the Operator
- Escrow Agreement (Schedule-I) executed amongst Operator, SPV, and Escrow Bank

3.1.2 Financial records

- Audited Balance Sheets, Profit & Loss Accounts, and Cash Flow Statements for all Contract Years
- Unaudited quarterly financial results submitted within 30 days of close of each quarter (Clause 21.1.2)
- Annual statements with Statutory Auditor certification submitted by June 30 each year (Clause 21.1.3)
- Monthly Revenue Statements in prescribed format (Schedule-F) for all months since COD
- All invoices issued by the Operator for Annual Consultancy Fee during Design Phase
- All Annual Licence Fee invoices raised by SPV and payment records
- Bank statements of the Escrow Account from opening to present
- All tax payment records, GST returns, TDS returns

3.1.3 Operational records

- Quarterly Status Reports submitted under Clause 14.1
- Inspection reports by SPV under Clause 14.2
- Reports of Unusual Occurrence under Clause 14.4
- Maintenance Manual (Clause 13.2) and Maintenance Programme (Clause 13.3)
- Trial Events Schedule submitted to SPV under Clause 12.1.2
- Commercial Operation Date (COD) notification by SPV under Clause 12.2.1
- Booking records and occupancy data for all Contract Years
- Records of all international conventions held — attendee lists, delegate origin data
- Records of all Mega Government Events held under Clause 18.3
- Complaints Register under Clause 34.1

3.1.4 Legal and compliance records

- All Applicable Permits obtained and their validity status (Schedule-D)
- All sub-licence agreements for built-up spaces entered into by the Operator
- All franchising, management service, or sub-contracting arrangements
- Employment records and HR documentation including foreign national employment status
- Shareholding structure records and any notices of change in ownership
- All litigation, arbitration, and dispute records including pending proceedings
- Disclosure statements filed under Article 33
- All insurance policies procured — coverage, premium, validity, renewal status

3.2 Financial Analysis and Testing

Audit Area	Specific Analysis	Contract Reference
Gross Revenue Computation	Verify all revenue components, deductions, and Adjusted Gross Revenue	Art. 18.1, Art. 36 Definitions

Annual Licence Fee	Verify Revenue Share % vs MAG comparison for each Contract Year	Clause 17.1.1
MAG Escalation	Verify WPI-based revision of MAG for Contract Years 6 onwards	Clause 17.1.1 Table
Interest on Delayed Payment	Test 15% p.a. interest on all late payments	Clause 17.1.2(d)
Quarterly Reconciliation	Second year onwards reconciliation vs actual audited revenues	Clause 17.1.3
Design Phase Consultancy Fee	Verify Rs. 5 Cr p.a. fee, GST, supporting Quarterly Reports	Clause 17.2
Non-Performance Fee	Compute and verify for each year where targets missed	Clause 18.2.4
Escrow Inflows/ Outflows	Trace all transactions against permitted categories	Art. 19
Revenue Diversion	Examine affiliate transactions; Section 92 TP compliance	Clause 18.1.2, 18.1.4

3.3 Site visit and physical verification

The Auditor shall conduct site visits to the IICC Project Facility at Sector 25, Dwarka, New Delhi and undertake:

1. Physical inspection and verification of the Project Facilities against Schedule-B (Project Facilities) and Schedule-C (Specifications and Standards).
2. Asset verification against inventory records and Maintenance Programme.
3. Review of safety systems and compliance with Schedule-G (Safety Requirements).
4. Verification of advertising on the site under Clause 13.6 — whether SPV rights were respected.
5. Assessment of any unauthorized structures or subletting in contravention of Clause 31.4.
6. Inspection of Complaints Register maintained at the facility under Clause 34.1.

3.4 Interviews and depositions

The Auditor, to the extent required, shall conduct structured interviews with:

- CEO and CFO of KINEXIN Convention Management Pvt. Ltd., if required
- Program Manager designated under Clause 11.3
- Key operational and finance staff of the Operator
- Authorized representatives of the SPV
- Escrow Bank authorized signatories
- Representatives of KINTEX (Korea International Exhibition Center) and E-Sang Networks as promoter entities

3.5 Transaction Tracing and Financial Analysis

- Trace all revenue transactions from the point of collection from third parties to final deposit in Escrow Account.
- Examine related-party transactions between the Operator and its Affiliates, subsidiaries, and promoter entities (KINTEX, E-Sang) for potential revenue diversion.
- Verify compliance with Clause 18.1.4 — all transactions between the Operator and Affiliates must be at arm's length and comply with Section 92 of the Income Tax Act, 1961 (Transfer Pricing).

- Analyze bank statements, NEFT/RTGS records, and cheque payment trails.
- Cross-examine all GST Input Tax Credit claims against services rendered.
- Check for any undisclosed related-party contracts or management fee payments routed to promoter entities.

Part IV: Reporting Framework and Audit Opinion

4.1 Deliverables of the Audit

- **Inception Report:** Within 15 days of commencement — Audit plan, data request list, risk assessment.
- **Interim Report:** Within 60 days — Initial findings, preliminary red flags, urgent recommendations.
- **Draft Audit Report:** Within 75 days — Comprehensive findings with supporting evidence, financial calculations, legal analysis.
- **Final Audit Report:** Within 90 days — Incorporating responses from the Operator; final conclusions; quantification of loss if any; legal remedies available to SPV.

4.2 Structure of Final Audit Report

- **Executive Summary:** Key findings, financial impact quantum, critical violations.
- **Background and Scope:** This document, confirmed and finalized.
- **Detailed Findings by Article:** Article-by-article findings with evidence references.
- **Financial Quantification:** Summary table of all amounts due, underpaid, over-claimed, or diverted.
- **Compliance Matrix:** Laws breached, with section references and nature of breach.
- **Red Flag Register:** Specific transactions or events warranting further investigation or legal action.
- **Recommendations:** Immediate remedial actions, contractual remedies, and legal proceedings to be initiated.
- **Appendices:** All supporting evidence — indexed, paginated, and authenticity-confirmed.