बिड संख्या/Bid Number: GEM/2026/B/7833148
दिनांक /Dated: 27-07-2026

बिड दस्तावेज़ / Bid Document

बिड विवरण/Bid Details	
बिड बंद होने की तारीख/समय /Bid End Date/Time	06-08-2026 13:00:00
बिड खुलने की तारीख/समय /Bid Opening Date/Time	06-08-2026 13:30:00
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 Petroleum And Natural Gas
विभाग का नाम/Department Name	Balmer Lawrie And Company Limited
संगठन का नाम/Organisation Name	Balmer Lawrie And Company Limited
कार्यालय का नाम/Office Name	East
शिकायत निवारण के संपर्क विवरण/ Contact details of Grievance redressal	HOD Email id :ray.r@balmerlawrie.com Buyer Email id: kumar.niranjan@balmerlawrie.com
वस्तु श्रेणी /Item Category	Financial Audit Services - As per NIT (ATC); Audit Firm
अनुबंध अवधि /Contract Period	3 Year(s)
एमएसएमई के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है/MSE Relaxation for Years of Experience and Turnover	No
स्टार्टअप के लिए अनुभव के वर्षों और टर्नओवर से छूट प्रदान की गई है /Startup Relaxation for Years of Experience and Turnover	No
विक्रेता से मांगे गए दस्तावेज़/Document required from seller	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
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

बिड विवरण/Bid Details	
दिनों की संख्या, जिनके लिए बिड लगाने की समय-सीमा बढ़ाई जाएगी। / **Number of days for which Bid would be auto-extended**	7
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**	Single Packet Bid
तकनीकी मूल्यांकन के दौरान तकनीकी स्पष्टीकरण हेतु अनुमत समय /**Time allowed for Technical Clarifications during technical evaluation**	3 Days
Payment Timelines	Payments shall be made to the Seller within **30** days of issue of service delivery acceptance certificate (SDAC) and on-line submission of bills (This is in supersession of 10 days time as provided in clause 12 of GeM GTC)
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	AXIS BANK LTD
ईएमडी राशि/EMD Amount	100000

ईपीबीजी विवरण /ePBG Detail

एडवाइजरी बैंक/Advisory Bank	AXIS BANK LTD
ईपीबीजी प्रतिशत (%)/ePBG Percentage(%)	3.00
ईपीबीजी की आवश्यक अवधि (माह) /Duration of ePBG required (Months).	42

(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 :
Balmer Lawrie and Co Ltd
21 NS Road, Kolkata 1
(Balmer Lawrie And Co Ltd)

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

ट्रेड्स भुगतान संबंधी विवरण/TReDS Payment Details

This Bid provides for Trade Receivables Discounting System (TReDS) as Preferred mode of payment. For MSME sellers, payments may be processed through a TReDS exchange in which the Buyer is registered, subject to applicable policy and regulatory guidelines. Accordingly, sellers intending to avail payment through TReDS are required to be registered with at least one TReDS exchange in which the buyer is registered.

S.No.	Name
1	RXIL
2	M1XCHANGE
3	INVOICEMART

Limited Tender

Limited Tender Applicable	Yes
Reason	It will not be in public interest to procure the goods through advertised tender enquiry. Sufficient reasons for the same have been recorded in writing by the competent authority.
List of Seller Organization for participation	***************, ***************, ***************, ***************, ***************

1. **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.
2. 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.
3. Estimated Bid Value indicated above is being declared solely for the purpose of guidance on EMD amount and for determining the Eligibility Criteria related to Turn Over, Past Performance and Project / Past Experience etc. This has no relevance or bearing on the price to be quoted by the bidders and is also not going to have any impact on bid participation. Also this is not going to be used as a criteria in determining reasonableness of quoted prices which would be determined by the buyer based on its own assessment of reasonableness and based on competitive prices received in Bid / RA process.
4. Short Duration Bid has been published by the Buyer with the approval of the Competent authority due to Emergency procurement of critical products/services.

एक्सेल में अपलोड किए जाने की आवश्यकता /Excel Upload Required :

PRICE BID SHEET - 1784899572.xlsx

अतिरिक्त योग्यता /आवश्यक डेटा/Additional Qualification/Data Required

Financial Audit Services - As Per NIT (ATC); Audit Firm (1)

तकनीकी विशिष्टियाँ /Technical Specifications

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

विवरण/ Specification	मूल्य/ Values
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

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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	Niranjan Kumar	700001,Balmer Lawrie & Co. Ltd., 21 N S Road, Kolkata	Project / Lumpsum Based	N/A

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

1. **Buyer Added Bid Specific ATC**

   Buyer Added text based ATC clauses

   NOTICE INVITING TENDER (NIT)
   .

2. **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 शर्ते/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 शर्ते/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---

NOTICE INVITING TENDER
Limited Tender (Single Stage Bidding)

Appointment of Consultant as Internal Auditor for FY2026-27, FY2027-28 and FY2028-29 for Balmer Lawrie & Co. Ltd.

Tender Ref. No.: as per Gem Bid
Date: as per Gem Bid

Contact Person-1	
Name:	Mr. Niranjan Kumar
Designation:	Chief Manager (Internal Audit)
Address:	21, Netaji Subhas Road, Kolkata-700001
Contact No.:	033 2222 5654 / 9831880119
Email ID:	kumar.niranjan@balmerlawrie.com
Website:	https://gem.gov.in
Contact Person-2	
Name:	Mrs. Vaishnavi Bubesh
Designation:	Vice President (Finance & IA) & CRO
Address:	21, Netaji Subhas Road, Kolkata-700001
Contact No.:	033 2222 5700
Email ID:	bubesh.v@balmerlawrie.com
Website:	https://gem.gov.in
Last date and time for submission of Bid & Tender Document	As per GeM Bid.

This tender is for Empaneled Consultant only which got empaneled vide EOI reference No BL/IA/EOI/25-26, Dated 20.02.2026. The Responses/offer from only such Empaneled Consultants will be accepted.

INTRODUCTION OF THE COMPANY

Founded by two Scotsmen, Stephen George Balmer and Alexander Lawrie, in Kolkata, **Balmer Lawrie & Co. Ltd** (BL). started its corporate journey as a Partnership Firm on 1st February 1867.

Traversing the 160 years gone by, today Balmer Lawrie is a Miniratna-I, Public Sector Enterprise (PSE) under the Ministry of Petroleum and Natural Gas (MoPNG), Govt. of India, with a turnover of Rs. 2785 crores and a profit (PAT) of Rs. 246 crores, alongwith its four Joint Ventures and one subsidiary in India and abroad. Today it is a much-respected transnational diversified conglomerate with presence in both manufacturing and service sectors.

Balmer Lawrie is a market leader in Steel Barrels, Industrial Greases & Specialty Lubricants, Corporate Travel and Logistics Services. It also has significant presence in most other businesses, it operates, viz, Chemicals, Logistics Infrastructure etc. In its entire years of existence, BL has been successfully responding to the demands of an ever-changing environment, leveraging every change as an opportunity to innovate and emerge a leader in industry.

Today Balmer Lawrie has eight Strategic Business Units – Industrial Packaging, Greases & Lubricants, Chemicals, Travel & Vacations, Logistics Infrastructure, Logistics Services, Cold Chain and Refinery & Oil Field Services, with offices spread across the country and abroad.

SECTION 1: NIT (NOTICE INVITING TENDER)

Balmer Lawrie & Co. Ltd., a Mini Ratna Category-I Central Public Sector Enterprise under the Ministry of Petroleum & Natural Gas, Government of India, invites online bids under 'One Bid System' from empanelled consultants for **"Appointment of Internal Auditor for Internal Audit Assignment, RCM (Risk Control Matrix), Refresh for Internal Financial Control (for 2026-27 only) and Testing of Internal Financial Control (IFC) for Balmer Lawrie & Co. Ltd. – FY2026-27, FY2027-28 and FY2028-29".**

The Selected consultant shall undertake internal audit of Corporate Office, Strategic Business Units, Regional Offices, Branches, Warehouses and other operating locations of the Company, including testing of Internal Financial Controls (IFC) for years 2026-27, 2027-28 and 2028-29. Selected consultant shall also be responsible for refresh of RCM framework of IFC in the year 2026-27.

Tender document can be downloaded from **https://gem.gov.in**

Request tenderers to put their most competitive bid online as per the terms and conditions stated in the Tender Document. The contents of this tender document are as follows:

1. Tender Schedule - Section 2
2. Interpretation of General conditions of Contract – Section 3
3. General Instruction to tenderer – Section 4
4. General Terms and Conditions-Section 5
5. Mandatory Qualifications for tenderer – Section 6
6. Special Terms & Conditions – Section 7
7. Additional Terms & Conditions (ATC) – Section 8
8. All Appendix including Price Bid Format – Appendix 1-7

The tenderers are advised to submit their most competitive offers complete in all respects and without any deviation.

The Price Bid must be submitted online only in GeM Portal under Price Bid section. The bid of a tenderer will be rejected if he/she submits a hard copy of Price Bid.

Price Bid Submission

Price Bid to be submitted online only in price bid section of GeM Portal only.

Tender Submission

The Tenderer would be required to submit their bids online in the GeM Portal **https://gem.gov.in** If any of the documents furnished by the tenderer is found to be false/fabricated, the tender bid submitted by the tenderer is liable to be rejected, and the tenderer is liable for blacklisting besides cancellation of work and criminal prosecution.

Tenderers are solely responsible for tracking any updates, addenda, or corrigenda issued periodically by the Tender Inviting Authority (BL) on the GeM portal (https://gem.gov.in).
Interested participants must regularly monitor the website for the latest information. The Company shall not be held liable for any claims, disputes, or issues arising from a participant's failure to remain updated.

The tenderer should complete all the processes and steps required for bid submission. The successful bid submission can be ascertained once acknowledgement is generated by the system through **bid submission number** after completing all the process and steps. GeM Portal or Balmer Lawrie will not be responsible for incomplete bid submission by users. Tenderer may also note that the incomplete bids will not be saved by the system and are not available for the Tender Inviting Authority (BL) for consideration.

Neither the Company (Balmer Lawrie & Co. Ltd.) nor the service provider (GeM Portal) is responsible for any failure or non-submission of bids due to failure of internet or other connectivity problems or reasons thereof. Successful tenderer shall be responsible for completion of the contract in all respects. Balmer Lawrie reserves the right to accept or reject any tender or part of tender or to reject all tenders without assigning any reasons thereof. This is merely a request for quotation and carries no commitment / obligation to award the contract.

RFQ (Request for Quotation) does not obligate BL to pay any costs incurred by respondents in the preparation and submission of the proposal. Furthermore, RFQ does not obligate BL to accept or contract for any expressed or implied services.

SECTION 2: TENDER SCHEDULE

Tender Schedule:

S. No.	Particulars	Description
1.	Tender reference number	As per GeM Bid No.
2.	Earnest Money Deposit	₹ 1,00,000 Please refer point no.18, page 12
3.	Date of Publishing of Tender document on the website	As per GeM Bid
4.	Last date and time of receiving applicant's clarifications in writing (Pre-bid clarification date)	As per GeM Bid
5.	Last date and time for submission of Tender/Bid	As per GeM Bid
6.	Date and time of Bid Opening	As per GeM Bid
7.	Bid Validity	90 days from the due date of tender
8.	Place of Submission of Bid	https://gem.gov.in

SECTION 3: INTERPRETATION OF GENERAL CONDITIONS OF CONTRACT

1. General

The following general conditions shall be read in conjunction with the other conditions of contract, special conditions of contract, etc. and shall be considered as an extension and not in limitation of the obligations of the Contractor.

2. Discrepancy in Tender Document

Should there be any discrepancy, inconsistency, error or omission in the Tender Documents, the tenderer shall bring it to the notice of the BL Officer for necessary clarification / action. In the event such matters are referred to later the decision of the BL Officer directing the manner in which the work is to be carried out shall be final & conclusive and the tenderer shall carry out work in accordance with this decision.

3. Tenderer

The tenderer means the firm or company with whom the order is placed and shall be deemed to include the tenderer, successors, representatives, heirs, executors and administrators.

SECTION 4: GENERAL INSTRUCTIONS TO TENDERER

1. Ethical Standard

Tenderer are expected to observe the highest standard of ethics during the procurement and execution of this Contract. In pursuit of this policy, BL will reject the proposal for award if it determines that the tenderer being considered for award has engaged in corrupt or fraudulent practices in competing for the Contract.

For the purposes of this provision, the terms set forth below are defined as follows:

(i) "*Corrupt practice*" means the offering, giving, receiving, or soliciting of anything of value to influence the action in the procurement process or in Contract execution; and

(ii) "*Fraudulent practice*" means a misrepresentation of facts in order to influence the procurement process.

(iii) *"Collusive practice"* means designs to establish bid prices at artificial, non-competitive levels to deprive BL of the benefits of competition.

2. Clarifications of bidding documents

Tenderer can seek any clarification on RFQ document through written mail to kumar.niranjan@balmerlawrie.com as per the Pre-Bid Clarification Dates mentioned in this tender, clearly mentioning the tenderer name, tender no.

BL may at its sole discretion amend the RFQ Documents at any time prior to the deadline for submission of RFQ bid. However, in case of such amendment, the RFQ submission date may be extended at the discretion of BL. Amendments made prior to submission of RFQ bid will be provided in the form of Corrigendum to the RFQ Documents.

3. Conditions for bid submission

The tenderer shall upload their e-bids in the Scan Photocopies prescribed in the RFQ documents. The tenderer shall sign on the statements, documents, certificates, owning responsibility for their correctness and authenticity.

Extension of RFQ bid submission:
BL may, at its discretion, extend this deadline for submission of RFQ bids, in which case all rights and obligations of BL and tenderer will thereafter be subject to the deadline as extended. Information on deadlines would be published in the site where the tender has been published.

4. **Price Escalation / De-Escalation Clause**

No Escalation / De-Escalation shall be allowed, whatsoever.

5. **Bid Price**

The e-bid price must be prepared in accordance with the instructions specified below:

a. The price bid should be completed as per the price bid format only in **ONLINE MODE** in PDF format.

b. The total price must include all incidental costs associated with the provision of services including travel, transportation, communications, fees, license cost, cost of service from 3rd party for requested integration etc. imposed on the tenderer in India or any other country. There should be no other hidden costs for items quoted & no additional expense would be borne by Balmer Lawrie except quoted price. The offer must be made in Indian Rupees only and the offer should include all other charges, if any. Applicable taxes should be separately disclosed.

c. Quoted commercial rates should be valid for entire contract period / extended period. Price bid should be quoted only in https://gem.gov.in site as per format mentioned in Appendix-7.

6. **Modifications and withdrawals of bids**

The tenderer may modify or withdraw its bid after submission, provided that written notice of the modification or withdrawal is received by BL prior to the deadline prescribed for bid submission as mentioned in Tender Document.

7. **Bid Opening**

Opening of Bids by BL - The tender will be opened on the same day or the day appointed for the same by BL. Offers received without EMD, wherever applicable, shall be rejected.

8. **Preliminary examination of bids**

a. BL will examine the bids to determine whether they are complete, whether the documents have been properly signed and whether the bids are generally in order. Any bids found to be non-responsive for any reason or not meeting the criteria specified in the Bidding Documents will be rejected by BL and shall not be included for further consideration.

b. Prior to the detailed evaluation, BL will determine whether each bid is complete and is responsive to the Bidding Documents. For the purposes of this determination, a responsive bid is one that conforms to all the terms, conditions, and specifications of the Bidding Documents.

9. Clarifications

During the bid evaluation, BL may at its discretion ask the tenderer for a written clarification of its bid, which the tenderer is bound to provide within specified time, failing which BL may at its discretion reject the bid.

10. Award of Contract / Work Order

a. Balmer Lawrie reserves the right to accept or reject any first (original) or updated bid, and to annul the bidding process and reject all bids at any time prior to award of contract, without thereby incurring any liability to the affected tenderer or any obligation to inform the affected tenderer of the grounds for such action.

b. BL may at its own discretion cancel the tender without assigning any reason to the tenderer.

c. Contract will be awarded to the qualified L1 bidder who has quoted the lowest overall price considering all the line items of price bid.

11. Commencement of Work

a. Letter of Award (LoA)/ Contract/ Work Order generated by GeM shall be issued to successful bidder. Successful bidder shall be required to furnish required performance security within 14 days of award of work.

b. Letter of Award (LoA)/ GeM Contract/ Work Order shall result in a binding contract. All delivery liability shall be counted from the date of LoA/GeM Contract/ Work Order.

c. In case the bidder does not furnish the required performance, security or does not accept the contract within the stipulated target dates, such non-compliance will constitute sufficient ground for forfeiture of its EMD and processing the case for further action against the successful bidder.

12. Bid Evaluation Criteria

a. BL will examine the bids to determine whether the bids are complete as per check list and/or as per requirements of Bidding Document.

b. BL will examine the bids to determine whether they are complete, whether the original bidding document and Addendum/Corrigendum if any, have been returned with signed all the pages and the bids are generally in order.

c. BL will examine the tenderer's qualification and bids of only those tenderers who meet the qualifying requirements shall be taken for detailed evaluation.

d. The bids are required on ZERO DEVIATION.

e. The Bid Evaluation Committee shall prepare a comparative statement in tabular form in accordance with rules along with its report on evaluation of financial bids and determine the lowest offer for acceptance.

f. It shall be ensured that the lowest bid /offer is justifiable looking at the prevailing market rates of the services

13. Expenses to be borne by tenderer

All expenses in preparation and submission of bids and visits to the office or any place in connection with the preparation of Bid shall be borne by tenderer. BL in no case shall be responsible or liable for these costs regardless of the outcome of the Bidding process.

14. Termination of the Contract

a) Either Party may terminate the Contract for any subsequent financial year by giving not less than **three (3) months prior written notice** before the commencement of the relevant financial year.

b) Neither Party shall ordinarily terminate the Contract during the currency of an ongoing financial year's audit assignment, except by mutual agreement or for reasons specified under Clause 14 (c), as continuity of the Internal Audit engagement during the financial year is essential for effective audit coverage.

c) Notwithstanding the above, either Party may terminate the Contract with immediate effect by written notice in the event of a material breach of the Contract by the other Party, including but not limited to:
- failure to perform material contractual obligations;
- abandonment or suspension of the assignment without reasonable cause;
- insolvency, bankruptcy or liquidation
- any act materially prejudicial to the interests or reputation of the other Party.

d) Upon termination, the Internal Auditor shall promptly hand over all audit reports, working papers, records, documents and other materials belonging to or prepared for Balmer Lawrie & Co. Ltd. Payments for satisfactorily completed services up to the effective date of termination shall be released after adjustment of any recoverable dues, in accordance with the terms of the Contract.

e) Termination of the Contract shall be without prejudice to any rights, obligations or remedies that have accrued to either Party prior to the effective date of termination.

15. Language of Bid

The bid, prepared by the tenderer, including all correspondence etc. relating to his offer/ bid shall be in ENGLISH language only.

16. Transfer of bid document

Transfer of bids submitted by one tenderer to another tenderer is not permissible.

17. Invoices and Payments

a. The Contractor's request for payment shall be made to Balmer Lawrie in writing, accompanied by an invoice for the services rendered describing, as appropriate, the milestone completed. The Invoices will have to be raised according to the explicitly agreed rates and payment terms of the contract. The Contract Price shall be paid in Indian Rupees in accordance with the payment schedule i.e. within 30 days from the date of invoice submission.

b. The tax element applicable from time to time to be shown separately in the invoice.

c. Payments shall be made promptly by Balmer Lawrie, but in no case later than 30 days after submission of an original invoice along with the stipulated acceptance/delivery certificate signed by competent authority/Project Coordinator/Authorized Representative, unless there is a clarification that is sought by Balmer Lawrie within this time.

d. Payment will be made by NEFT mechanism only.

e. Payments, if any, shall be made subject to deductions of TDS and such other taxes as may be applicable from time to time.

f. BL may at any time, by a written order given to a tendering party, make changes within the general scope of the contract related to terms & references, enlarging or reducing the scope or specifications. If any such change causes an increase or decrease in the cost of time required for the execution of the work, an equitable adjustment shall be made in the contract price or delivery schedule, or both, and the work order shall be amended accordingly.

18. Earnest Money Deposit [EMD]

The bidder has to deposit refundable EMD amount of ₹ 1,00,000/- (Rupees One Lakh) through NEFT.

For the successful bidder, the EMD will be refunded only after they submit the necessary Security Deposit against the work order placed on them. EMD will carry no interest.

EMD is liable to forfeiture in the event of,

- Withdrawal of offers during validity of 90 days period of the order.
- Nonacceptance of orders.
- Non-Confirmation of acceptance of orders within the stipulated time after placement.
- Any unilateral revision made by the bidder during the validity period of the offer.
- Non execution of the documents after acceptance of the contract due to any dispute of the bidder or any reason whatsoever.
- Non submission of security Deposit within the stipulated time.

For successful bidder, the EMD will be adjusted towards security Deposit amount required to be paid by the successful bidder.

19. Security Deposit (SD)

A non-interest-bearing Security Deposit of 3% of the contract value/ amended value in mode of Demand Draft or the Bank Guarantee (in specified format of Balmer Lawrie- attached as appendix 8, valid for 3 years from date of award of contract with a claim period of 6 months) or through on-line Bank transfer in NEFT/RTGS/IMPS mode will be required to be deposited with the Company by the successful tenderer within 14 days of getting work order from the Company. This security deposit will be refundable after successful completion of contract period /extended contract period.

In the event of non-performance of the contract, the security deposit will be forfeited, and the Contractor will be blacklisted for future tenderer. EMD received from the concerned tenderer may be adjusted towards the SD requirement or recovered from his future bills in the event of non – submission of the same by the successful bidder/s.

BANK DETAILS FOR ONLINE PAYMENT OF SD:

Beneficiary Name	: Balmer Lawrie & Co Ltd
Bank Name	: Standard Chartered Bank
Branch Address	: Andromeda DD 30, Sector 1 Salt Lake, Kolkata 700064
Bank Account No	: 32205133995
IFSC Code	: SCBL0036004

SECTION 5: GENERAL TERMS AND CONDITIONS

1. The following terms shall have the meaning hereby assigned to them except where the context requires otherwise: -

a. Balmer Lawrie & Co. Ltd. shall mean a Company registered under the Indian Companies Act 1956 having its Registered Office at 21, N.S Road, Kolkata-700001 and its Authorized Officers or other Employees authorized to deal with this contract.

b. "TENDERER" shall mean the individual, or firm who enters into this Contract with Balmer Lawrie and shall include their executors, administrators, successors and assignees.

c. "SITE" shall mean the place or places, including project site, where the system will be delivered and installed.

d. "CONTRACT" or "CONTRACT DOCUMENT" shall mean and include the agreement, the work order, the accepted General Terms and Conditions of Contract, Special Conditions of Contract, Instructions to tenderer, etc.

e. Any conditions or terms stipulated by the tenderer in the tender documents or subsequent letters shall not form part of the Contract unless specifically accepted in writing by Balmer Lawrie and incorporated in the Agreement.

f. "TENDER SPECIFICATIONS" shall mean the Scope of Work, Special Instructions / Conditions, Technical specifications/requirements, etc., pertaining to the work and any other relevant reference in the Tender Document for which the tenderer is required to submit their offer.

g. "SINGULAR AND PLURAL" etc. words carrying singular number shall also include plural and vice versa, where the context so requires. Words imparting masculine gender shall be taken to include the feminine gender and words imparting persons shall include any Company or Association or Body or Individuals, whether incorporated or not.

h. "VALIDITY OF THE CONTRACT" The contract will remain valid till all the activities specified therein are completed in all respects to the satisfaction of Balmer Lawrie.

i. "COMPLETION OF THE CONTRACT" The contract will be treated as complete on full and final settlement of all Bills / invoices raised under the contract with no claim on either side.

2. Complaints, notices, communications and references shall be deemed to have been duly given to the Contractor, if delivered to the Contractor at his declared address or to his authorized agent / representative, either through physical mode or electronically.

3. Risk Purchase:

In case the vendor fails to execute the order either in terms of quality or quantity, BL reserves the right to procure from elsewhere at the risk & cost of the vendor and any extra expenditure incurred due to this purchase is payable by the vendor. Balmer Lawrie reserves to itself the following rights in respect of this Contract without entitling the Contractor for any compensation.

a. If at any time during the validity of the contract, the Contractor fails to render all or any of the services required under the scope of work of the contract satisfactorily in the opinion of Balmer Lawrie, whose decision shall be final and binding on the Contractor, Balmer Lawrie reserves the right to get the work done by other parties or departmentally at the cost and risk of the Contractor.

b. To recover any money due from the Contractor, from any money due to the Contractor

c. To claim compensation for losses sustained including Balmer Lawrie's supervision charges & overheads in case of termination of Contract.

4. Observance of Local Laws:

a. The Contractor shall comply with all applicable Laws, Statutory Rules, and Regulations, etc.

b. The Contractor shall pay all taxes, fees, license charges, deposits, duties, tolls, royalty, commissions or other charges that may be leviable on account of any of the operations connected with the execution of this contract.

c. The Contractor shall be responsible for the proper behavior and observance of all regulations by the staff deployed.

5. Force Majeure:

a. The following shall amount to force majeure conditions: -
Acts of God, act of any Government, war, blockades, sabotage, riots, civil commotion, insurrection, terrorist acts, acts of public enemy, flood, storms, washouts, fire, explosion, landslides, lightning, cyclone, earthquake, epidemics, quarantine restrictions, arrest and restraints of the Government, necessity for compliance with any court order, law ordinance or regulations promulgated by any Governmental authority having jurisdiction, either federal/state/civil or military, strikes or other industrial disturbances, lockouts and other similar causes / events over which the Contractor has no control.

b. If the Contractor undergoes delay in the due execution of the contract, due to delays caused by force majeure conditions, as defined above, the agreed time of completion of the work covered by this contract may be extended by a reasonable period of time, provided notice of the happening of any such cause/event is given by the Contractor to Balmer Lawrie within 14 days from the date of occurrence thereof.

c. The Contractor by the reason of such events shall neither be entitled to terminate this contract nor shall have any claim for damages against Balmer Lawrie in respect of such non-performance or delay in performance, and deliveries under the contract shall be resumed as soon as practicable after such event has come to an end or ceased to exist, and the decision of BL as to whether the deliveries have been so resumed or not shall be final and conclusive.

d. Force Majeure conditions will apply on both sides.

6. <u>Prevention of Corruption</u>

a. Canvassing in any form or any attempt to influence directly or indirectly any official of Balmer Lawrie will lead to rejection of the bid.

b. Balmer Lawrie shall be entitled to cancel the contract and to recover from the Contractor the amount of any loss resulting from such cancellation, if the Contractor has offered or given any person any gift or consideration of any kind as an inducement or reward for doing or intending to do any action in relation to the obtaining or the execution of the contract or any other contract with Balmer Lawrie or for showing or intending to show favour or disfavour to any person in relation to the contract with Balmer Lawrie, if the like acts shall have been done by any persons employed by him or acting on his behalf, whether with or without the knowledge of the Contractor, in relation to this or any other contract with Balmer Lawrie.

7. <u>Arbitration</u>

Jurisdiction, Governing Law and Arbitration Clause:

This Agreement, and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter, shall be governed by and construed in accordance with the laws of India.

Dispute Resolution: All disputes, differences and questions of any nature including interpretation of this Agreement or arising out of or in connection with this Agreement or as to the rights, duties or liabilities under it of the parties shall be referred to Arbitration.

The procedure of the Arbitration shall be governed under the Arbitration and Conciliation Act, 1996 (as amended) and the rules thereunder as may be in force from time to time. The Arbitration proceedings shall be conducted in English language. The Seat of Arbitration shall be at Kolkata. The fees of the arbitrator will be divided equally. The Sole Arbitrator shall be appointed from the panel of arbitrators which shall be provided by the Balmer Lawrie & Co. Ltd. to the vendor and the arbitrator shall assign reasons to the award.

Governing Law and Jurisdiction: The construction validity and performance of this Agreement shall be governed in all respects by the laws of the Republic of India. Subject to the above clause, parties irrevocably submit to the exclusive jurisdiction of the Courts at Kolkata only and waive any objection to proceedings in such Courts on the grounds of venue or on the grounds that the proceedings have been brought in an inconvenient forum. Government of India shall not be made party to any such dispute. The parties hereby waive their right to any form of recourse against an award to any Court or other competent authority, insofar as such waiver can validly be made under the applicable law.

AMRCD Clause:

"Any dispute, question, claim or difference arising out of or concerning this Agreement between the parties shall be settled through mutual negotiation by the parties and parties shall make all endeavours to settle the same amicably. In case the mutual negotiation fails, the dispute shall be referred to Administrative Ministry for Resolution of CPSEs Disputes (AMRCD), wherever applicable.

If any dispute or difference relating to the interpretation and application of any provision of this agreement remains unresolved, such dispute or difference shall be taken up by either party for resolution through AMRCD as mentioned in DPE OM No. 4(1)/2013-DPE(GM)/FTS-1835 dated 22.05.2018."

The contract shall continue to be operated during the arbitration proceedings unless otherwise directed in writing by Balmer Lawrie or unless the matter is such that the contract cannot be operated till the decision of the arbitrator is received.

8. <u>Indemnity:</u>

The Contractor shall indemnify and keep indemnified Balmer Lawrie of all losses, claims, etc. arising out of any of his acts or out of the acts of his agents or associates or servants during the currency of the contract.

9. <u>Discrepancy in Words & Figures quoted in offer</u>

Where the amount is stated differently in words and figures – the amount written in words shall be the amount undertaken to be quoted in offer.

10. Anti-Profiteering Clause

Section 171 of CGST Act, 2017, provides that any reduction in rate of tax on any supply of goods or services or the benefit of input tax credit shall be passed on to the recipient by way of commensurate reduction in prices. Vendors to take note of the same and pass such benefits to BL while quoting their price during the execution of the contract.

11. Payment Schedule

Payment will be made within 30 days from the date of receiving of bill along with all supporting documents & receipt.

Note: All payments will be made in Indian Rupees

12. Price

Tenderer shall quote a firm price for the total services deliverable, giving applicable tax breakup which includes implementation, travelling and accommodation (if any). Balmer Lawrie may ask for the activity wise break-up of the price after opening the price bid. No additional expense would be borne by Balmer Lawrie except the quoted price.

Price should be quoted only in GeM Portal https://gem.gov.in**. Format for reference is attached as Appendix - 7.**

13. Subject to availability, Balmer Lawrie may, upon the request of the Internal Auditor, facilitate accommodation in its guest house at the respective location. Such accommodation shall be provided solely at the discretion of Balmer Lawrie and subject to availability.

Balmer Lawrie has no obligation to arrange or provide guest house accommodation if the same is unavailable.

SECTION 6: MANDATORY QUALIFICATION CRITERIA FOR TENDERERS

Mandatory Qualifications for tenderer:

Tenderers who wish to bid should conform to the following criteria. Offers of only those who meet the mandatory qualification shall be considered for evaluation.

Parameter	Requirement Description	Supporting documents To be submitted
EMD	EMD of Rs. 1,00,000/- (Rupees One Lakh) in favor of Balmer Lawrie & Co. Ltd, Kolkata.	EMD payment receipt copy.
Acceptance of all terms and conditions of NIT	Bidder has to sign & stamp of all the pages of this tender document along with all appendix and annexures, indicating acceptance of all terms and conditions of NIT.	To be uploaded duly signed and stamped tender document.
Power of Attorney	Power of Attorney or other applicable proof of authority for signatory of the bidder.	Power of Attorney/other applicable proof of authority
Engagement Partner	CV of the proposed Engagement Partner needs to be uploaded. Engagement partner	CV of the proposed Engagement Partner

SECTION 7: SPECIAL TERMS & CONDITIONS

I. Detailed Scope of work

A. Internal Audit

1. Background

a) Balmer Lawrie (**BL)** is a premier Central Public Sector Enterprise (CPSE) under the Ministry of Petroleum and Natural Gas (MoPNG), Government of India, with its head office located in Kolkata. As a leading entity with diversified business operations across multiple industrial and service verticals, **BL** is committed to maintaining the highest standards of corporate governance, financial integrity, public accountability, and statutory compliance.

b) BL operates in service and manufacturing businesses through its Strategic Business Units (SBUs). Internal Audit is required to be conducted for different units of SBU and some other Departments/Functions. SBUs have their units in different regions (East, West, North & South) of India.

c) Considering the scale, diversity and complexity of operations, the Internal Audit function plays a critical role in providing independent and objective assurance on governance, risk management, internal controls and operational efficiency.

d) Accordingly, Balmer Lawrie intends to appoint a reputed professional consulting firm as Internal Auditor under section 138 of Companies Act 2013 for a period of three years through this Request for Proposal

2. <u>Objective of Internal Audit</u>

a) The primary objective of Internal Audit shall be to provide independent, objective and risk-based advisory services designed to add value and improve the Company's operations.

b) The Internal Auditor shall assist the Audit Committee and Management by evaluating whether:

- Governance processes are adequate and effective.
- Enterprise risks are appropriately identified, assessed, monitored and mitigated.
- Internal controls, including Internal Financial Controls (IFC), are designed and operate effectively.
- Financial and operational information is reliable, accurate and timely.
- Assets are adequately safeguarded.
- Resources are utilized efficiently, economically and effectively.
- Applicable laws, regulations, policies, procedures and contractual obligations are complied with.

- Business objectives are achieved through efficient, resilient and sustainable processes.
- Opportunities exist for improving operational efficiency, cost optimization, digital transformation and organizational performance.

The Internal Audit function shall not be restricted to compliance verification alone but shall focus on providing value-added recommendations for strengthening governance, enhancing operational excellence and improving organizational resilience.

3. Audit Philosophy

a) The audit shall focus on significant risks affecting achievement of organizational objectives rather than only transaction-level verification.

b) The Internal Auditor shall:
- Adopt a forward-looking and risk-based approach.
- Evaluate governance and internal control processes.
- Recommend practical and implementable improvements.
- Suggest process improvements considering leading industry practices as applicable.
- Promote continuous improvement and value creation.
- Support strengthening organizational resilience.
- The audit shall emphasize prevention rather than detection alone.

4. Internal Audit Framework

The assignment shall be executed in accordance with the applicable provisions of the Companies Act, 2013, the ICAI Guidance Note on Audit of Internal Financial Controls over Financial Reporting, Standards on Internal Audit (SIAs) issued by ICAI, and other applicable statutory and regulatory requirements relevant to the scope of the assignment.

The Consultant shall also consider Balmer Lawrie's approved Policies, Standard Operating Procedures (SOPs), Delegation of Authority (DoA), Risk Control Matrix (RCM), and other internal guidelines, as applicable, while carrying out the Internal Audit and the RCM Refresh and IFC Testing assignment.

5. Broad Scope of Assignment

a) Units of SBUs and various Department/Functions, their Locations, Audit Frequency, Required Coverage Period and Numbers of Internal Audit Assignments (reports required) during the Period of three years (2026-27, 2027-28 and 2028-29) are tabulated in **Appendix-1**.

b) Information regarding the period up to which the last internal audit was conducted (unit wise) is also mentioned in the **Appendix-1**.

c) Scope of Internal Audit assignments SBU/Function/Unit-wise is provided in **Appendix-2.** Scope of Internal Audit as mentioned in Appendix 2 is to be covered in either in phase I or phase II or in both the phases of financial year as indicated in Appendix 2

d) Internal Audit Guidelines is provided in **Appendix-3.**

e) Internal Auditor is required to ensure that scope as mentioned in Appendix 2 and the guidelines mentioned in Appendix-3 are fully covered in every financial year. Details mentioned in Appendix-2 and Appendix-3 should not be considered exhaustive. The Auditor is expected to deeply review internal controls, SBU specific policies, compliance of Delegation of Authority, Purchase Manual and other Manuals and Policies of Balmer Lawrie. Suspicious transactions, if any, need to be reported by Internal Auditor.

f) Internal Auditor is also expected to be innovative in their approach and bring to the Management's notice significant and material issues and possible solutions and recommendations.

g) Sample format of Internal Audit report is attached as **Appendix-4**. Internal Auditor is required to ensure that submitting the Internal Audit Report is in alignment to the format.

h) Distribution list (list of recipient) for issue of Final Internal Audit Report unit wise shall be shared to the successful bidder.

i) Escalation Matrix unit-wise shall be shared with the successful bidder.

j) Internal Auditor shall plan and conduct risk based internal audits. Accordingly, the audits should be prioritized in areas of importance, appropriate resources must be allocated effectively where needed most, audit procedures should be designed to give due attention to important matters and significant issues identified should be reported. Scope of work has been provided unit/function wise against which separate Internal Audit Report is required to be provided. Each Internal Audit Report shall clearly show the scope item covered in its internal audit report.

k) Internal Auditor is required to maintain the actual timeline achieved in the format of **Appendix-5.**

l) Maximum time expected to be taken by units in providing data/documents/information etc. on the request of Internal Auditor is one week. Internal Auditor shall not be responsible for delay caused due to delayed receipt of data/documents/information etc. from units to the extent of delay done by units.

m) It is mandatory for internal Audit team to physically visit the unit for performance of internal Audit of respective units i.e. physical visit to the unit is mandatory for performance and submission of each Internal Audit Report.

n) Name of the person performing the audit and date of physical presence in the unit for performing the audit should be mentioned in the Internal Audit Report of the unit.

o) Audit should be performed as per Standards on Internal Audit issued by Institute of Chartered Accountants of India.

p) BL Management reserves the right to add/delete any other place of business across the country within the scope of work or reduce/increase the number of Internal Audit assignments. Internal Auditor shall be paid if the number of assignments increases in line with the price bid format.

q) BL Management also reserves the right to slightly make changes in the items of the scope of work mentioned in appendix 2 for units mentioned in appendix 1 within the overall scope of work in discussion with the engagement partner.

r) Any addition/deletion of unit and minor changes in the scope of audit within the overall scope of audit, if any, shall be communicated to the internal Auditor suitably during the year for execution accordingly.

B. Internal Financial Controls (IFC) Refresh - Revised RCM Framework (only for 2026-27), Design Review, Testing and Validation

1. Background

a) In terms of the prevailing regulatory frameworks in India (including Section 134(5)(e) and Section 143(3)(i) of the Companies Act, 2013), companies are required to establish, maintain, and report on the adequacy and operating effectiveness of their **Internal Financial Controls (IFC)** and Internal Controls over Financial Reporting (ICFR). Furthermore, as a CPSE, **BL** is governed by the guidelines on Corporate Governance issued by the Department of Public Enterprises (DPE), Government of India.

b) For ensuring Internal Financial Control, Balmer Lawrie is maintaining Risk Control Matrix as summarized below which is subject to testing every financial year.

SL No.	SBU/FUNCTION	Numbers of Risk Controls
1	ITGC SAP	15
2	ITGC-Travel Application	13
3	ITGC-LI Application	13
4	ELC	47
5	R2R	27

SL No.	SBU/FUNCTION	Numbers of Risk Controls
6	SBU Grease & Lubricants	67
7	SBU Industrial packaging	58
8	SBU Logistics Infrastructure	12
9	SBU Logistics Services	19
10	SBU Chemicals	58
11	SBU Travel & Vacation (Group Tour)	19
12	SBU Travel & Vacation (Customized)	10
13	SBU Ticketing-Travel	17
14	Cold Chain	7
	Total	**382**

2. Objective

The objective of this engagement is to assist Balmer Lawrie & Co. Ltd. in strengthening its Internal Financial Controls (IFC) framework by reviewing, refreshing, updating, testing and validating the adequacy and operating effectiveness of IFCs and key business processes in accordance with Section 134(5)(e) of the Companies Act, 2013, Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by ICAI, and other applicable regulatory requirements.

The consultant shall ensure that the IFC framework remains aligned with changes in business processes, organizational structure, digital transformation initiatives, ERP configuration, regulatory requirements and emerging business risks.

3. Broad Scope

The selected consultant shall undertake the following activities:

A. Year 1 (i.e. 2026-27)

a) Review the existing IFC framework.
b) Refresh the Risk Control Matrix (RCM).
c) Conduct walkthroughs.
d) Update process narratives.
e) Identify process changes.
f) Identify new risks.
g) Identify obsolete controls.
h) Rationalize duplicate controls.
i) Identify missing controls.
j) Design new controls wherever required.
k) Review Entity Level Controls.
l) Review of IT General Controls.
m) Review automated controls.
n) Review manual controls.
o) Test Design Effectiveness.
p) Test Operating Effectiveness.
q) Identify control deficiencies.
r) Suggest remediation plans.
s) Review management action plans.
t) Issue annual IFC assurance report.

B. Year 2 & 3 – i.e. 2027-28 and 2028-29

The consultant shall:

a) Update RCM for process changes.
b) Review changes in ERP/SAP.
c) Review new business processes.
d) Test operating effectiveness of controls.
e) Validate remediation of deficiencies.
f) Test new controls introduced.
g) Review management action plans.
h) Issue annual IFC assurance report.

4. Detailed Scope of Work

a) The underlying architecture of the IFC review must align with the **ICAI Guidance Note on Audit of Internal Financial Controls**, which is mapped to the standard 5-pronged control framework:

- **Control Environment:** Evaluating management's philosophy, integrity, ethical values, and oversight operating across **BL**'s unique business verticals.
- **Risk Assessment:** Identifying and analyzing relevant financial and operational risks to achieving **BL**'s objectives.
- **Control Activities:** Implementing policies and procedures (both manual and automated) to ensure management directives are carried out.
- **Information and Communication:** Ensuring the secure, accurate, and timely flow of financial information across systems and departments.
- **Monitoring Activities:** Assessing the performance of the control system over time through ongoing evaluations and internal audits.

b) Process Understanding & Control Documentation

- **Walkthroughs & RCMs:** Perform thorough transaction walkthroughs from initiation to final general ledger entry. Document highly specific Process Risk Points (PRPs) and match them against direct process control activities within customized Risk Control Matrices (RCMs).

- **Core Vertical & Process Review Areas:** Ensure full process coverage across Balmer Lawrie's operational workflows:

  - ➢ **Procurement-to-Payment (P2P):** Evaluation of e-tendering, GeM (Government e-Marketplace) compliance, contract management, and accounts payable.

  - ➢ **Order-to-Cash (O2C):** Revenue recognition, credit policy limits, government/corporate receivables, and recovery monitoring.

- **Inventory Management:** Valuation, physical verification protocols, and identification of obsolete/slow-moving public stores.
- **Human Resources & Payroll:** Regular employee payroll, executive allowances, and compliance with the Labour Codes for contractual staff.
- **Capital Expenditure (CapEx) & Fixed Assets:** Capital budgeting approvals, project execution timelines, asset tracking, and depreciation.
- **Finance and Accounts function-** including Treasury, FSCP (Financial Statement Closure Process), Record-to-Report (R2R) etc.

c) **Information Technology & System Integrity**

- **IT Layers Assessment:** Review control points across all four primary layers of technology utilized: Application, Database, Operating System, and Network.
- **IT General Controls (ITGCs):** Evaluate policies governing user access management, password integrity, segregation of duties (SoD) in ERP environments, data backups, change management, and software implementation.

d) **Entity Level Control**: Review, refresh and test Entity Level Controls (ELCs) to assess the adequacy and effectiveness of the Company's overall control environment, including governance, policies and procedures, Delegation of Authority (DoA), management oversight, compliance framework, monitoring mechanisms and other organization-level controls. The Consultant shall identify control gaps and recommend improvements in line with recognized governance frameworks and industry best practices.

e) **As-ls Process Review:** To review the As-ls process and Highlighting gaps in the existing process in summary for the existing RCM for the below table.

SL No	SBU/FUNCTION
1	ITGC SAP
2	ITGC-Travel Application
3	ITGC-ICOMET
4	ELC
5	R2R
6	SBU Grease & Lubricants
7	SBU Industrial packaging
8	SBU Logistics Infrastructure
9	SBU Logistics Services
10	SBU Chemicals
11	SBU Travel & Vacation (Group Tour)
12	SBU Travel & Vacation (Customised)
13	SBU Ticketing-Travel
14	Cold Chain

Consultant is also required to propose the required changes and methodology to be followed by Internal Audit Team for refreshing and reframing and also share the tentative execution plan for comprehensive covering all the units, functions and processes of Balmer Lawrie and in line with the best practices prescribed by ICAI, for approval by Balmer Lawrie.

f) **<u>Proposed list of IFC Controls:</u>** Basis the exercise as mentioned in **e** above. Consultant is required to propose list of IFC Controls that,

- Cover all key divisions, locations, sub-processes, risks and controls
- Are simplified, non-redundant and uniform controls
- Incorporates key anti-fraud controls
- Classify the controls into standard or specific control
- Proposes areas where digitisation can be adopted
- Identifying and recommending list of controls that can be automated.
- IFC Controls for RCM should be designed considering simplification, elimination of redundant/duplicate controls, uniformity across divisions, incorporating the best practices prevailing in Industry, and the possibility of automating controls.
- Suggest process of testing controls in an automated manner wherever feasible and Sample selection strategy- Identifying and recommending possibilities for making the testing process automated on an on-going basis through SAP/other operation system or other benchmarked industry tools.
- **Draft of Updated RCM including the Control, Control objective, Risk, Risk classification, financial assertion, nature of control, testing etc. should be provided for acceptance by Balmer Lawrie.**
- **<u>Final Updated RCM after considering inputs of Balmer Lawrie needs to be provided within 5 months of award of the work.</u>**

g) **<u>Testing of Design and Operational Effectiveness</u>**:

- Conduct testing on the effectiveness of IFC controls for the audit period under consideration and highlight observations.

- IFC testing should be performed for all the controls of RCM (Risk Control Matrix) Framework for all given SBU/Function. Suitable number of samples from all the units of SBU/Function should be tested for reporting the effectiveness of the control.

h) **Reporting and Review:** Liaisoning and coordination with all the business verticals for preparation and submission of IFC Testing Report after discussion with process owners for all locations/units and presentations to respective SBU Head/Function head as applicable as per the distribution list to be provided by BL.

i) **Alignment with regulatory compliance requirements** - alignment with statutory requirements, including provisions of Section 134(5)(e) and Section 177 of the Companies Act, 2013, Companies Act, 2013 (Section 134(5)(e), Section 177, and other relevant provisions), ICAI Guidance Note on Internal Financial Control, SEBI (LODR) Regulations, if applicable, Any other applicable regulatory and statutory framework governing IFC.

II. Team Composition and Qualification Requirement

1. Separate professional is required to be assigned for each region (North, South, East & West) to act as person in-charge of the audit for the region. The person in-charge of the audit for the region should be a qualified CA/CMA with minimum 5 years of post-qualification experience in Internal/statutory Audit.

2. Assistant to Person in-charge of the audit for the region - Person in-charge of the audit of region should be assisted by minimum one Chartered Accountant/Cost Accountant resource in each region. Other professional resources can be deputed by the firm as per the requirement to ensure performing quality internal audit.

3. Engagement Manager- Engagement Manager should be qualified CA/CMA with 7 years of post-qualification based in Kolkata. Engagement Manager shall be responsible for Audit Planning, Team Supervision, Coordination with BL Internal Audit Department, Quality Control, Review of Audit Findings, Report Preparation, Monitoring Timelines. Participating firm is allowed to appoint Person in-charge of the internal audit of East Region as Engagement Manager provided, the person meets the criteria of 7 years post qualification experience and should be based in Kolkata.

4. Engagement Partner - Engagement Partner should be qualified CA/CMA with minimum 15 years of post-qualification experience in Internal/Statutory Audit and shall keep overall control of Internal Audit by the appointed firm ensuring quality and adherence to timeline, Overall Engagement Responsibility, Independence and Ethics, Approval of Audit Strategy, Supervision and Direction

5. Normally the composition of audit team should not be changed. However, under certain circumstances beyond control of Audit Firm, if the same needs to be changed in any manner, it may be done under intimation to Head of IA Department in BL along with the underlying reasons and it should be ensured that the replacement resource meets the experience criteria of this. However, any change in the Engagement Partner should only be made with the approval of BL.

III. Responsibilities of Engagement Partner

1. Co-ordination with Corporate team of Balmer Lawrie shall happen in BL-HO in Kolkata with the Engagement Partner.

2. Engagement partner shall be responsible for communicating internal audit processes, resource planning, monitoring progress and adherence to quality of Internal audit process and reports.

3. Engagement partner shall be responsible for release of all the final deliverables from his side.

4. Engagement partner shall also be responsible for presenting the Internal Audit outcome to the Audit Committee.

IV. Deliverables

1. Inception Report (applicable for 2026-27 only)

Inception report should be submitted within 45 days of commencement of Assignment. The inception report should contain the following information,

(i) Details of professionals assigned for Internal Audit & IFC assignment of Balmer Lawrie-
  (a) Engagement Partner
  (b) Engagement Manager
  (c) Region in-charge of Internal Audit
  (d) Assistant to Region in-charge.

CV of the resources being deployed requires to be provided.

(ii) Summarised report of their kick-off meeting with SBU Head & SBU Finance head for the SBU and SVP(HR)/CIO (IT) for HR/IT and SVP(F). Meeting needs to be attended by Engagement Partner, Engagement Manager, Region in-charge of Internal Audit, SBU Head & SBU Finance head, Chief Manager (Internal Audit) and VP(F&IA)&CRO of Balmer Lawrie. Such meetings can be done over physical/VC/Hybrid mode.

(iii) Summarised report of meeting of Engagement Partner with Top Management- D(F), D(SB), D(M), D(HR&CA) & CMD.

(iv) Confirmation of having received the Required Policy Manuals such as Purchase Manual, Delegation of Authority Manual, HR Manual, CDRR Manual of Company etc. at corporate level and having received various SOPs, Credit policy, Pricing Policy etc at SBU levels.

(v) Confirmation for having received the Distribution list (list of recipient) for issue of Final Internal Audit Report including IFC testing report unit wise and Escalation Matrix unit-wise.

(vi) Confirmation of having received required IT system Access.

(vii) Internal Auditor is required to inform Chief Manager (Internal Audit) within a fortnight of appointment the IT system access required to discharge the responsibility of Internal Auditor. No hardware (laptop, desktop etc. shall be provided by Balmer Lawrie)

2. **Monthly Progress Report**

Monthly progress report as per format of **Appendix-6** should be submitted within 7th of the succeeding month. The report should briefly mention the activities undertaken in the month w.r.t. all the units in one report.

3. **Internal Audit Report**

Internal Audit report for units/functions in conformity with the format as specified in Appendix-4. Final Internal Audit Report, signed by Engagement Partner (in soft copy) shall be required to be shared to applicable recipient via e mail as per the distribution list. Additionally, Internal Audit Report in 3 copies (spiral binding) – one for the respective Director, another for Director (Finance) and one for Balmer Lawrie's Internal Audit Department shall be required to be provided.

4. **Revised RCM Framework and IFC Test report**

SL	Scope of Work	Financial Year & Coverage Period		
		2026-27	2027-28	2028-29
		Mar 26 to Feb 27	Mar 27 to Feb 28	Mar 28 to Feb 29
1.	RCM Refresh for IFC (**Revised RCM Framework) ***	Applicable	Not Applicable	Not Applicable
2.	RCM updation & Design Gap Report	Applicable	Applicable	Applicable
3.	Effectiveness Gap Report Final Report)	Applicable	Applicable	Applicable

*RCM Refresh for IFC (**Revised RCM Framework)**

1(a)	**Report highlighting gaps in the existing process after reviewing the As-Is process**	**Applicable**
1(b)	**Draft Updated RCM including Control, Control objective, Risk, Risk classification, financial assertion, nature of control, testing etc. should be provided for acceptance/inputs by Balmer Lawrie.**	**Applicable**
1(c)	**Final Updated RCM after considering inputs of Balmer Lawrie**	**Applicable**

5. **Suitable summarised report including Executive Summary of Internal Audit and IFC testing to Audit Committee/Competent Authority including presentation to Audit Committee and Management.**

6. **Other Report as and when applicable**

   (i) **Flash Report** should be submitted by Internal Auditor to Head of SBU/ Function with a copy to concerned Director on detection of any major irregularity in the course of audit.

   (ii) **Special Report**- in case of persistent non-compliance with SOP by management or serious lapses coming to the knowledge of Internal Auditor, firm should submit special report to respective Director with a copy of Director (Finance).

   (iii) **Information on Fraud**- Internal Auditor is entrusted with the task and responsibility of ensuring reporting material or minor frauds, if any detected during the course of their audit. All such reports/information are to be included in the confidential report to be submitted to Director (Finance) and C&MD.

V. Timeline

1. **Inception Report (applicable for 2026-27 only)-**
   Timeline- Inception report should be submitted within 45 days of commencement of Assignment

2. **Monthly Progress Report**
   Timeline- Monthly Progress Report for a month should be submitted within 7th of the succeeding months.

3. **Internal Audit Report :** Timeline- as tabulated below
   BL may change the timelines of report submissions according to the statutory audit requirements, if any for any of the years.

		Submission of Draft Report to units for Management Response	Submission of Approved Management Response by units	**Submission of Final Internal Audit Report as per distribution list@**
		---Timeline---		
Internal Audit 2026-27	up to Aug 2026	30th Nov 2026	15th Dec 2026	**31st Dec 2026**
	up to Feb 2027	27th Mar 2027	5th April 2026	**15th April 2027**
Internal Audit 2027-28	up to Aug 2027	31st Oct 2027	20th Nov 2027	**30th Nov 2027**
	up to Feb 2028	27th Mar 2028	5th April 2028	**15th April 2028**
Internal Audit 2028-29	up to Aug 2028	31st Oct 2028	20th Nov 2028	**30th Nov 2028**
	up to Feb 2029	27th Mar 2029	5th April 2029	**15th April 2029**

@ Distribution list (list of recipient) for issue of Final Internal Audit Report unit wise shall be shared to the successful bidder.

4. **RCM Refresh for IFC and IFC test report**

Timeline- as tabulated below

SL	Scope of Work		Financial Year & Coverage Period		
			2026-27	2027-28	2028-29
			Mar 26 to Feb 27	Mar 27 to Feb 28	Mar 28 to Feb 29
1.	RCM Refresh for IFC (**<u>Revised RCM Framework) *</u>**	Timeline	**5 months from award of work order***	**Not Applicable**	**Not Applicable**
2.	RCM updation & Design Gap Report	Timeline	**March 2027**	**31st Dec 2027**	**31st Dec 2028**
3.	Effectiveness Gap Report (Final Report)	Timeline	**March 2027**	**Mar 2028**	**Mar 2029**

*RCM Refresh for IFC (**<u>Revised RCM Framework)</u>**

1(a)	**Report highlighting gaps in the existing process after reviewing the As-Is process**	**45 days from award of work order**
1(b)	**Draft Updated RCM including Control, Control objective, Risk, Risk classification, financial assertion, nature of control, testing etc. should be provided for acceptance/inputs by Balmer Lawrie.**	**4 months from award of work order**
1(c)	**<u>Final Updated RCM after considering inputs of Balmer Lawrie needs</u>**	**5 months from award of work order**

Note: Balmer Lawrie is required to provide acceptance inputs within 2 weeks of receipt of draft updated RCM as mentioned in 1 (b)

VI. <u>Price</u>

1. Bidders are strictly required to quote the price as per the price bid format **Appendix 7**.

2. Total Price for a year = [price quoted for RCM Refresh (2026-27 only) + Price quoted for single Internal Audit Report (Assignment) x number of Assignments in a year +Price quoted for IFC testing for a year.
   <u>Total Price for the RFP = Total Price for 2026-27+ Total Price for 2027-28+ Total Price for 2028-29. The same is shown in 'field K' of the price bid format.</u>

3. Amount payable to the bidder shall be based on the actual number of Internal Audit Assignments.

VII. Payment Terms

1. Internal Audit

(i) 40 % of the fee shall be paid on submission of Draft Report to all the units covered in the specific phase for Management Response. Such draft report should be complete in all respect and should clearly mention the scope covered.

(ii) 50 % of the fee shall be paid on Submission of Final Internal Audit Report to all the units covered in the specific phase as per distribution list.

(iii) The balance 10% of the Contract Value shall be released upon completion of the Statutory Audit and C&AG audit for the respective financial year, subject to satisfactory completion of the assignment and there being no material deficiencies in the Internal Auditor's performance attributable to non-compliance with the agreed scope of work or professional standards.

2. RCM Refresh (applicable for 2026-27 only)

(i) 50 % of the fee shall be paid on submission of Draft Updated RCM.

(ii) Balance 50 % of the fee shall be paid on Submission of Final Updated RCM after considering inputs of BL and acceptance thereof by BL

3. RCM updation & Design Gap Report and Effectiveness Gap Report (Final Report).

(i) 10 % of the fee shall be released on RCM updation & submission of Design Gap Report

(ii) 80 % of the fee shall be released on submission of Effectiveness Gap Report (Final Report).

(iii) The balance 10% of the fee shall be released upon completion of the Statutory Audit and C&AG audit for the respective financial year, subject to satisfactory completion of the assignment and there being no material deficiencies in the Internal Auditor's performance attributable to non-compliance with the agreed scope of work or professional standards.

VIII. Penalty (Liquidated Damage)

Applicable Penalty for delay is as shown below.

Internal Audit Report	1	1% of the cost of the assignment of the unit for each week (or part thereof) of delay in submission of Final Internal Audit Report as per distribution list, subject to **maximum of 5 % of the cost of assignment of the unit for which delay has taken place**
RCM Refresh (only in 2026-27)	2	1 % of the price quoted for RCM refresh for each week (or part thereof) of delay in Release of Final IFC control (updated RCM) subject to **maximum of 5 %**.
Effectiveness Gap Report (Final Report)	3	1% of cost of IFC (RCM updation & Design Gap Report and Effectiveness Gap Report) per week (or part thereof) of delay subject to **maximum of 3 %** of cost of IFC assignment (excluding cost of IFC refresh which is only in 2026-27) for the year.

If delay is not attributable to the Internal Auditor and his team, penalty waiver request over mail along with justification needs to be provided by Internal Auditor (Consultant) appointed to the Head of Internal Audit Department of Balmer Lawrie who shall take the internal approval for LD waiver within a month generally.

SECTION 8: ADDITIONAL TERMS & CONDITIONS (ATC)

1. **Period of Contract:**
The work order awarded against this tender shall remain valid for a period of 3 year with a provision for extension for value/tenure and for the scope of work required by BL for additional period as permissible by GeM at the same rate and terms & conditions Work Order / GeM Contract at mutual agreement.

2. **Validity of offer for acceptance:**
Quoted commercial /Rates should be valid for entire contract period or extended contract period whichever is applicable of the contract.

3. **Confidentiality:**
Your appointment is subject to strict confidentiality being maintained with regard to all the tasks assigned to you, and if it is found that there is any breach of confidentiality clause, the company may immediately terminate the contract and company's' decision in this regard will be final and binding.

4. **Right of Acceptance / Rejection:**
M/s Balmer Lawrie & Co Ltd reserves the right to accept or reject any or the lowest tenderer either in part or in full without assigning any reason whatsoever.

5. **MSE Benefit is not applicable as none of the empanelled consultant are MSE**

6. **Award of Contract:**
Work will be awarded to one single L1 bidder. Considering all the line items of price bid.

7. **Negotiation:**
Negotiation will not be conducted with the bidders as a matter of routine; however, BL reserves the right to conduct price negotiations.
   - Balmer Lawrie reserves the right to negotiate with L1 bidder only. Tenderer will have to attend the concerned office of Balmer Lawrie/ through video conferencing for negotiations/clarifications required from them, in respect of their quotations, without any commitment on the part of Balmer Lawrie.
   - In case of negotiation, the Tenderer should send the confirmation of outcome of such negotiation in writing so as to reach the concerned office of Balmer Lawrie within 3 days from the date of negotiation/ the time stipulated whichever is earlier. If the Tenderer fails to comply with this requirement Balmer Lawrie reserves its right to ignore their quotation at its discretion and proceed to finalise the tender.

8. **GeM Financial Bid and price break up:**
Bidders must carefully fill in the price break-up for all line items and total value as per excel uploaded for price break-up should match with GeM quoted value (Financial Bid) for 3 year contract. Hence, GST should be mentioned in the price breakup and included in the GeM Financial Bid value.

APPENDIX-1

SL No.	Zone	Location	SBU/Function	Profit Centers	Past Internal Audit coverage up to	Intrenal Audit Coverage for 2026-27		Intrenal Audit Coverage for 2027-28		Intrenal Audit Coverage for 2028-29		Scope Reference of Appendix 2
						upto Aug 2026	upto Feb 2027	upto Aug 2027	upto Feb 2028	upto Aug 2028	upto Feb 2029	
1	Eastern	Kolkata	Industrial Packaging	1000031110	new inclusion		✓		✓		✓	2. SBU: Industrial Packaging
2	Eastern	Kolkata	Greases and Lubricant	2000032030, 9200032070	Feb-26	✓	✓	✓	✓	✓	✓	1. SBU: Greases & Lubricants
3	Eastern	Kolkata	Vacations	4100034240	Feb-26		✓		✓		✓	9 SBU:VACATION
4	Eastern	Bhubaneswar	Cold Chain	5000035180	Feb-26		✓		✓		✓	13 SBU:COLD CHAIN
5	Eastern	Kolkata	Logistics Infrastructure	5000035090	Feb-26		✓		✓		✓	11. SBU -Logistics Infrastructure
6	Eastern	Kolkata	Logistics Infrastructure- W&D, HRC	5000035010, 5000035030	Sep-25		✓		✓		✓	12. W&D, HRC-SBU -Logistics Infrastructure
7	Eastern	Kolkata	Logistics Services	6000036090, 6000046930, 6000036860, 6000036840	Feb-26	✓	✓	✓	✓	✓	✓	4 SBU: LOGISTICS SERVICES
8	Eastern	Kolkata	Logistics Services - 3PL	6000036890	Feb-26		✓	✓	✓	✓	✓	6. 3 PL (SBU: LOGISTICS SERVICES)
9	Eastern	Kolkata	Logistics Services- Rail Logistic	6000036920	Feb-26		✓		✓		✓	5. RAIL LOGISTICS (SBU: LOGISTICS SERVICES)
10	Eastern	Kolkata	Logistics Services, CAC	6000036830	Feb-26	✓		✓		✓		7. CAC (Centralised Accounting Cell) - SBU: LOGISTICS SERVICES
11	Eastern	Kolkata	Refinery and Oil Field Services (ROFS)	8000038010	Feb-26		✓					14. SBU: REFINERY & OIL FIELD SERVICES (ROFS)
12	Eastern	Kolkata	HO Central Service (including Corporate IT and RHR [Regional HR) East]	9100139070	Sep-25	✓	✓	✓	✓	✓	✓	18. Central Service-HO
13	Eastern	Kolkata	Engineering & Project	9100039110	new inclusion		✓		✓		✓	15. ENGINEERING & PROJECTS (E&P) Division
14	Northern	Asaoti	Industrial Packaging	1000011050	Feb-26	✓	✓	✓	✓	✓	✓	2. SBU: Industrial Packaging
15	Northern	Delhi	SBU Ticketing (including RHR North)	7000017010, 7000017030, 7000017100, 7000017050, 7000017040, 7000017080	Feb-26	✓	✓	✓	✓	✓	✓	8 SBU:TRAVEL
16	Northern	Delhi	Vacations	4100014140	Feb-26	✓	✓	✓	✓	✓	✓	9 SBU:VACATION
17	Northern	Delhi	Tours	4100014230	Feb-26	✓	✓	✓	✓	✓	✓	10 Tours (SBU:VACATION)
18	Northern	RAI (Delhi)	Cold Chain	5000015250	Feb-26		✓		✓		✓	13 SBU:COLD CHAIN
19	Northern	Delhi	Logistics Services	6000016010	Feb-26	✓	✓	✓	✓	✓	✓	4 SBU: LOGISTICS SERVICES
20	Southern	Chennai	Industrial Packaging	1000041070, 9200031130	Feb-26		✓		✓		✓	2. SBU: Industrial Packaging
21	Southern	Chittor	Industrial Packaging	1000041090	Feb-26	✓	✓	✓	✓	✓	✓	2. SBU: Industrial Packaging
22	Southern	Chennai	Greases and Lubricant	2000042050	Feb-26	✓	✓	✓	✓	✓	✓	1. SBU: Greases & Lubricants
23	Southern	Chennai	Chemical	3000043010, 9200043070	Feb-26	✓	✓	✓	✓	✓	✓	3. SBU: Chemicals
24	Southern	Chennai	Vacations	4100044160	Feb-26		✓		✓		✓	9 SBU:VACATION
25	Southern	Hyderabad	Vacations	4100044180	Feb-26	✓	✓	✓	✓	✓	✓	9 SBU:VACATION
26	Southern	Hyderabad	Cold Chain	5000045130	Feb-26		✓		✓		✓	13 SBU:COLD CHAIN
27	Southern	Vijaywada	Cold Chain	5000045160	Feb-26		✓		✓		✓	13 SBU:COLD CHAIN
28	Southern	Chennai	Logistics Infrastructure	5000045110	Feb-26	✓	✓	✓	✓	✓	✓	11. SBU -Logistics Infrastructure
29	Southern	Bengaluru	Logistics Services	6000046210, 6000046250, 6000046230	Feb-26	✓	✓	✓	✓	✓	✓	4 SBU: LOGISTICS SERVICES
30	Southern	Hyderabad	Logistics Services	6000046910	Feb-26		✓		✓		✓	4 SBU: LOGISTICS SERVICES
31	Southern	Chennai	Logistics Services	6000046710, 6000046770	Sep-25		✓		✓		✓	4 SBU: LOGISTICS SERVICES

												APPENDIX-1
SL No.	**Zone**	**Location**	**SBU/Function**	**Profit Centers**	**Past Internal Audit coverage up to**	**Intrenal Audit Coverage for 2026-27**		**Intrenal Audit Coverage for 2027-28**		**Intrenal Audit Coverage for 2028-29**		**Scope Reference of Appendix 2**
						upto Aug 2026	**upto Feb 2027**	**upto Aug 2027**	**upto Feb 2028**	**upto Aug 2028**	**upto Feb 2029**	
32	Southern	Chennai	Associated Services including RHR South	9100049030	Sep-25	✓		✓		✓		16. DIVISION: ASSOCIATE SERVICES, CHENNAI
33	Western	Silvasa	Industrial Packaging	1000021030	Feb-26	✓	✓	✓	✓	✓	✓	2. SBU: Industrial Packaging
34	Western	Mumbai (Taloja)	Industrial Packaging	1000021150	Feb-26	✓	✓	✓	✓	✓	✓	2. SBU: Industrial Packaging
35	Western	Vadodra	Industrial Packaging	1000021190	Sep-25		✓		✓		✓	2. SBU: Industrial Packaging
36	Western	Silvasa	Greases and Lubricant	2000022090	Feb-26	✓	✓	✓	✓	✓	✓	1. SBU: Greases & Lubricants
37	Western	Mumbai	Vacations	4100024100, 4100024110, 4100024210	new inclusion	✓	✓	✓	✓	✓	✓	9 SBU:VACATION
38	Western	Patalganga	Cold Chain	5000025270	Feb-26		✓		✓		✓	13 SBU:COLD CHAIN
39	Western	Mumbai	Logistics Infrastructure	5000025070	Feb-26	✓	✓	✓	✓	✓	✓	11. SBU -Logistics Infrastructure
40	Western	Mumbai	Logistics Services	6000026050, 6000026570, 6000026550	Feb-26	✓	✓	✓	✓	✓	✓	4 SBU: LOGISTICS SERVICES
41	Western	Mumbai	Mumbai General including RHR West	9100029010	Feb-26	✓		✓		✓		17. DIVISION: GENERAL - MUMBAI
Total						**23**	**38**	**24**	**37**	**24**	**37**	
Total Number of Assignments in 26-27, 27-28 & 28-28						**61**		**61**		**61**		

Appendix-2: SCOPE OF INTERNAL AUDIT		
1. SBU: Greases & Lubricants		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	The audit shall examine whether production activities are carried out in accordance with approved production plans and authorized production orders. The review shall include verification of batch-wise production records, standard versus actual consumption of raw materials, abnormal consumption, production variances and approvals for deviations.	phase I &II
2	Review the system of procurement, issue, consumption and accounting of major raw materials including Base Oil, Additives, Fats and Packing Materials. The audit shall verify compliance with approved Bills of Material (BOM), examine the process for revision of BOMs, authorization of changes and monitoring of material consumption variances.	phase I &II
3	Review of all procurement contracts (Base oil, fats & additives, packing materials and imported materials) and its compliance with purchase manual.	phase II
4	Review of vendor invoice approval process, supporting and payment processing over transportation, freight arrangements and distribution expenditure. The audit shall verify freight contracts, proof of delivery, reconciliation of freight bills and insurance claims, if any.	phase I
5	The Internal Auditor shall review the adequacy of controls over receipt, storage, issue and movement of inventory within warehouses and production facilities. Inventory reconciliation with book and physical stock, ageing analysis and provisioning for slow & non-moving materials and treatment of short & excess in accounts and controls over damaged or expired inventory.	phase I
6	Review the end-to-end contract manufacturing process, including compliance with contractual terms, receipt and accounting of customer-owned materials, production and material consumption along with billing and recovery of conversion charges.	phase I &II
7	Review the adequacy and effectiveness of controls governing engagement, deployment, attendance, overtime and payment of contract labour. Audit shall also verify compliance with contractual terms & statutory labour laws.	phase II
8	Review the System of Billing, Raising of debit/credit notes and adjustment of advance in compliance with the agreements with customers and also check for the cut offs while quarter and year end closing.	phase I &II
9	Review of credit notes issued against sales return and dealer incentives as per policy including issue of credit notes against discount coupons.	phase I &II
10	Review the adequacy and effectiveness of controls governing pricing, trade discounts, cash discounts and other commercial incentives (promotional schemes, dealer incentive programmes, mechanic loyalty schemes) extended to customers/dealers. Evaluate the accounting treatment, provisioning and report any control deficiencies resulting in revenue leakage.	phase II
11	Review the adequacy and effectiveness of controls over Depot operations covering receipt of goods, storage, stock transfers, dispatches and inventory reconciliation. The audit shall examine reconciliation of depot inventory with books of account, treatment of shortages and damages and inter-depot transfer.	phase II
12	The Internal Auditor shall review controls over receivable management, customer reconciliations, balance confirmations, collection of outstanding dues and approvals taken as per the existing SBU credit policy. The audit shall identify long outstanding receivables, unadjusted credits and deficiencies in receivable management along with reporting on effectiveness and uniformity of balance confirmation exercise, including status and follow up action of legal cases, if any.	phase I &II
13	Review capital expenditure incurred during the period, including compliance with approval procedures, procurement, execution, capitalization, physical verification and accounting of fixed assets. The audit shall also review ongoing capital projects, budget versus actual expenditure and project monitoring.	phase II
14	Review of all maintenance contract, agreement renewal, validity, and scope coverage and its accounting.	phase I

Appendix-2: SCOPE OF INTERNAL AUDIT		
1. SBU: Greases & Lubricants		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
15	Review of old non – moving advances and deposits given by the company.	phase I
16	Ledger scrutiny and vouching to ensure proper accounting and compliance to the internal approval requirements.	phase I & II
17	The IA must ensure that GL line items for assets and liabilities are cleared to maintain accurate and reliable financial records and report where the same is not done by the auditee unit.	phase I
18	Review of balances lying under GL Code 15399040 “Unallocated Receipts” and action plan of the unit for the credits lying for more than a year as at reporting date.	phase I
19	Compliance of provisions relating to GST Law and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior to immediate preceding financial year under audit and reconciliation with books of accounts.	phase I &II
20	Review the coverage of Fixed Assets physical verification process and reconciliation of discrepancy as per proper procedure.	phase II
21	Adequacy of insurance risk coverage for fixed assets, inventories, plant and machinery, buildings including for assets added during the year. Review all insurance claims lodged during the period, arising from insured events, and verify the assessment of losses, claim settlements, outstanding insurance receivables and accounting thereof.	phase II
22	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write-off of Debts and write back of Provisions to the Board.	phase II
23	Compliance of provisions relating to deduction of TDS and review the adjustment of TDS receivable through SAP based on 26AS from Corporate Office.	phase I
24	Audit to report on the status of BG/PBG taken by the unit with respect to the physical custody of the document and proper monitoring of the same regarding the validity of the period and the coverage of the amount vis-à-vis the contract value. It should also ensure that proper registers/records are maintained and renewal have been made wherever necessary.	phase I
25	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase II
26	The Internal Auditor shall report on actual vs budgeted expenditure, Review utilization, preventive maintenance, calibration, Annual Maintenance Contracts (AMCs), physical verification, and safeguarding of laboratory instruments and scientific equipment, compliance with applicable statutory requirements relating to laboratory safety of the Associate Research Laboratory (ARL) located at Kolkata G&L unit.	phase I
27	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I &II

Appendix-2: SCOPE OF INTERNAL AUDIT		
2. SBU: Industrial Packaging		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	The Internal Auditor shall review procurement of Steel, being the principal raw material, to verify adherence to approved procurement procedures, reasonableness of prices, contract terms, delivery schedules and quality specifications.	phase I & II
2	The Internal Auditor shall review & report the adequacy of controls over production planning, scheduling and manufacturing operations.	phase I & II
3	Review & report the controls over consumption of steel and other major raw materials with reference to approved production norms. The audit shall examine standard versus actual consumption and significant deviations shall be analysed and reported.	phase II
4	Review the controls governing procurement, storage, issue and consumption of paints/lacquer, coatings and other major consumables. The audit shall verify consumption against approved norms.	phase I
5	Review controls governing receipt, inspection, testing and acceptance of raw materials, consumables and purchased items.	phase I
6	Review the adequacy of controls over processing of vendor invoices from receipt to payment, including verification of purchase orders, Goods Receipt Notes (GRNs), inspection reports, invoice approvals, accounting and payment processing. Evaluate compliance with contractual payment terms including reporting for delayed invoice processing.	phase I
7	Review procurement of Drum Closures, HMHDPE Liners and other materials from M/s Balmer Lawrie Van Leer Ltd. (BLVL) to assess compliance with the Board/Audit Committee approved procurement framework, Related Party Transaction requirements and Purchase Manual.	phase II
8	Review the adequacy and effectiveness of controls governing engagement, deployment, attendance, overtime and payment of contract labour (often linked to piece rate). Audit shall also verify compliance with contractual terms & statutory labour laws.	phase II
9	The audit shall verify physical verification procedures, inventory reconciliation, inventory ageing, identification of slow-moving and obsolete inventory and compliance with inventory management procedures.	phase II
10	Review the adequacy and effectiveness of controls governing the end-to-end sales and order management process, from receipt of customer enquiries and purchase orders to execution of sales orders, dispatch and invoicing. The review shall evaluate whether sales orders are processed in accordance with approved commercial policies, customer contracts, pricing approvals and delegation. The Auditor shall verify the adequacy of credit approvals and enhancements and maintenance.	phase I & II
11	Review of vendor invoice approval process, supporting and payment processing over transportation, freight arrangements and distribution expenditure. The audit shall verify freight contracts, proof of delivery, reconciliation of freight bills and insurance claims, if any.	phase I
12	Review the adequacy and effectiveness of controls governing issuance of credit notes, sales returns and other commercial adjustments to customers. The review shall cover the circumstances leading to issuance of credit notes, compliance with approved policies, adequacy of supporting documentation & authorization as per Delegation of Authority.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
2. SBU: Industrial Packaging		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
13	The Internal Auditor shall review controls over receivable management, customer reconciliations, balance confirmations, collection of outstanding dues and approvals taken as per the existing SBU credit policy. The audit shall identify long outstanding receivables, unadjusted credits and deficiencies in receivable management along with reporting on effectiveness and uniformity of balance confirmation exercise, including status and follow up action of legal cases, if any.	phase I & II
14	The Internal Auditor shall review the adequacy and effectiveness of controls over generation, accounting, storage, reconciliation and disposal of scrap arising during the manufacturing process. The audit shall verify compliance with approved disposal procedures, realization from scrap sales, reconciliation between production and scrap generation and report abnormal scrap generation.	phase II
15	Review of all maintenance contract, agreement renewal, validity, and scope coverage and its accounting.	phase I
16	Adequacy of insurance risk coverage for fixed assets, inventories, plant and machinery, buildings including for assets added during the year. Review all insurance claims lodged during the period, arising from insured events, and verify the assessment of losses, claim settlements, outstanding insurance receivables and accounting thereof.	phase II
17	The Internal Auditor shall review capital expenditure incurred during the period, including compliance with approval procedures, procurement, execution and capitalization. The audit shall also review ongoing capital projects, budget versus actual expenditure and project monitoring.	phase II
18	Review the coverage of Fixed Assets physical verification process and reconciliation of discrepancy as per proper procedure.	phase II
19	Review of old non – moving advances and deposits given by the company.	phase I
20	Review of balances lying under GL Code 15399040 "Unallocated Receipts" and action plan of the unit for the credits lying for more than a year as at reporting date.	phase I
21	Ledger scrutiny and vouching to ensure proper accounting and compliance to the internal approval requirements.	phase I & II
22	The IA must ensure that GL line items for assets and liabilities are cleared to maintain accurate and reliable financial records and report where the same is not done by the auditee unit.	phase I
23	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write off of Debts and write back of Provisions to the Board.	phase II
24	Audit to report on the status of BG/PBG taken by the unit with respect to the physical custody of the document and proper monitoring of the same regarding the validity of the period and the coverage of the amount vis-à-vis the contract value. It should also ensure that proper registers/records are maintained and renewal have been made wherever necessary.	phase I

Appendix-2: SCOPE OF INTERNAL AUDIT		
2. SBU: Industrial Packaging		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
25	Compliance of provisions relating to GST Law and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior to immediate preceding financial year under audit and reconciliation with books of accounts.	phase I & II
26	Compliance of provisions relating to deduction of TDS and review the adjustment of TDS receivable through SAP based on 26AS from Corporate Office.	phase I
27	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase II
28	The Internal Auditor shall evaluate the adequacy and effectiveness of governance, internal controls, resource utilization, statutory compliance, laboratory management, and R&D processes of the T&PD located at IP Chennai.	phase I
29	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
3. SBU: Chemicals		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Review procurement of chemicals & other raw materials to verify compliance with approved procurement procedures, tender conditions, purchase contracts and quality requirements. The Auditor shall assess procurement planning, price reasonableness, vendor performance and supply continuity.	phase I & II
2	The Internal Auditor shall review & report the adequacy of controls over production planning, scheduling and manufacturing operations.	phase I & II
3	Review & report the controls over consumption of major raw materials with reference to approved production norms. The audit shall examine standard versus actual consumption and significant deviations shall be analysed and reported.	phase I & II
4	Review the controls governing procurement, storage, issue and consumption of major consumables. The audit shall verify consumption against approved norms.	phase I
5	Review controls governing receipt, inspection, testing and acceptance of raw materials, consumables and purchased items.	phase I
6	Review the adequacy of controls over processing of vendor invoices from receipt to payment, including verification of purchase orders, Goods Receipt Notes (GRNs), inspection reports, invoice approvals, accounting and payment processing. Evaluate compliance with contractual payment terms including reporting for delayed invoice processing.	phase I
7	Review the adequacy and effectiveness of controls governing engagement, deployment, attendance, overtime and payment of contract labour (often linked to piece rate). Audit shall also verify compliance with contractual terms & statutory labour laws.	phase II
8	The audit shall verify physical verification procedures, inventory reconciliation, inventory ageing, identification of slow-moving and obsolete inventory and compliance with inventory management procedures.	phase II
9	Review the adequacy and effectiveness of controls governing the end-to-end sales and order management process, from receipt of customer enquiries and purchase orders to execution of sales orders, dispatch and invoicing. The review shall evaluate whether sales orders are processed in accordance with approved commercial policies, customer contracts, pricing approvals and delegation. The Auditor shall verify the adequacy of credit approvals and enhancements and maintenance.	phase I & II
10	Review of vendor invoice approval process, supporting and payment processing over transportation, freight arrangements and distribution expenditure. The audit shall verify freight contracts, proof of delivery, reconciliation of freight bills and insurance claims, if any.	phase I
11	Review the adequacy and effectiveness of controls governing issuance of credit notes, sales returns and other commercial adjustments to customers. The review shall cover the circumstances leading to issuance of credit notes, compliance with approved policies, adequacy of supporting documentation & authorization as per Delegation of Authority.	phase I & II
12	The Internal Auditor shall review controls over receivable management, customer reconciliations, balance confirmations, collection of outstanding dues and approvals taken as per the existing SBU credit policy. The audit shall identify long outstanding receivables, unadjusted credits and deficiencies in receivable management along with reporting on effectiveness and uniformity of balance confirmation exercise, including status and follow up action of legal cases, if any.	phase I & II
13	Review of all maintenance contract, agreement renewal, validity, and scope coverage and its accounting.	phase I
14	Adequacy of insurance risk coverage for fixed assets, inventories, plant and machinery, buildings including for assets added during the year. Review all insurance claims lodged during the period, arising from insured events, and verify the assessment of losses, claim settlements, outstanding insurance receivables and accounting thereof.	phase I

Appendix-2: SCOPE OF INTERNAL AUDIT		
3. SBU: Chemicals		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
15	Review capital expenditure incurred during the period, including compliance with approval procedures, procurement, execution, capitalization, physical verification and accounting of fixed assets. The audit shall also review ongoing capital projects, budget versus actual expenditure and project monitoring.	phase II
16	Review the coverage of Fixed Assets physical verification process and reconciliation of discrepancy as per proper procedure.	phase II
17	Review of old non – moving advances and deposits given by the company.	phase I
18	Review of balances lying under GL Code 15399040 "Unallocated Receipts" and action plan of the unit for the credits lying for more than a year as at reporting date.	phase I
19	Ledger scrutiny and vouching to ensure proper accounting and compliance to the internal approval requirements.	phase I & II
20	The IA must ensure that GL line items for assets and liabilities are cleared to maintain accurate and reliable financial records and report where the same is not done by the auditee unit.	phase I
21	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write off of Debts and write back of Provisions to the Board.	phase II
22	Audit to report on the status of BG/PBG taken by the unit with respect to the physical custody of the document and proper monitoring of the same regarding the validity of the period and the coverage of the amount vis-à-vis the contract value. It should also ensure that proper registers/records are maintained and renewal have been made wherever necessary.	phase I
23	Compliance of provisions relating to GST Law and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior to immediate preceding financial year under audit and reconciliation with books of accounts.	phase I & II
24	Compliance of provisions relating to deduction of TDS and review the adjustment of TDS receivable through SAP based on 26AS from Corporate Office.	phase I
25	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase I
26	The Internal Auditor shall report on actual vs budgeted expenditure, Review utilization, preventive maintenance, calibration, Annual Maintenance Contracts (AMCs), physical verification, and safeguarding of laboratory instruments and scientific equipment, compliance with applicable statutory requirements relating to laboratory safety of the Production Development Centre (PDC).	phase I
27	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
4 SBU: LOGISTICS SERVICES		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Review the end-to-end Order-to-Cash (O2C) process: to assess the adequacy and effectiveness of controls over invoice generation, billing accuracy, pricing validation, submission of invoices, compliance with contractual terms and Standard Operating Procedures (SOPs), monitoring and recovery of receivables, management of billing disputes, and timely realization of revenue, including identification of potential revenue leakages and process improvement opportunities. This includes but not limited to following- -Outstanding Receivables & Recovery Monitoring -Debtor Reconciliation & Balance Confirmation -Unadjusted Credits & Unallocated Receipt Reconciliation -Credit Policy Compliance -Credit Risk Management	phase I & II
2	Job Costing & Cost Recovery- Review the adequacy and effectiveness of controls over job costing, including booking of freight and other job-related expenditure, vendor payments, debit/credit notes, customer advances, and allocation of costs to individual jobs to ensure completeness, accuracy and timely recovery from customers. Review the recording of freight bookings and job-related costs in the operating software and SAP to assess timeliness, accuracy, system reconciliation and compliance with procurement procedures.	phase I & II
3	Unbilled Revenue & Recoverable Expenses- Review the accounting and reporting of unbilled revenue, prepaid expenses and sundry expenses recoverable to ensure that all completed jobs are billed promptly, all recoverable costs are accounted for correctly, and report cases where billing or recovery remains pending beyond 15 days from the date of job completion.	phase I & II
4	Review the vendor registration and empanelment process, including due diligence, evaluation, approval, vendor master management, development of new vendors, and compliance with the Company's procurement policies and procedures	phase I
5	Review controls over vendor selection, registration, empanelment, invoice verification and payment processes for Charter Operations and Project Logistics wherever applicable, including compliance with procurement policies and Delegation of Authority.	phase I
6	Review the adequacy and effectiveness of controls over vendor invoice processing, including verification of supporting documents, approval workflows, compliance with contractual terms and procurement policies, accuracy of accounting, and timely processing of vendor payments.	phase I & II
7	Review of balances lying under GL Code 15399040 “Unallocated Receipts” and action plan of the unit for the credits lying for more than a year as at reporting date.	phase I
8	Review of old non-moving advances, deposits given/outstanding given by Company.	phase I
9	The IA must ensure that GL line items for assets and liabilities are cleared to maintain accurate and reliable financial records and report where the same is not done by the auditee unit.	phase I
10	Review capital expenditure incurred during the period, including compliance with approval procedures, procurement, execution, capitalization, physical verification and accounting of fixed assets.	phase II

Appendix-2: SCOPE OF INTERNAL AUDIT		
4 SBU: LOGISTICS SERVICES		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
11	Review of Custom duty payments on behalf of customers and its recovery as per terms of contract.	phase I & II
12	Evaluate the design and operating effectiveness of controls governing demurrage and detention charges, including pricing and commercial approvals, recovery from customers, root cause analysis of operational delays resulting in such charges, accountability for avoidable losses, and implementation of corrective actions to minimize recurrence.	phase II
13	Ledger scrutiny and vouching to ensure proper accounting and compliance to the internal approval requirements.	phase I & II
14	Internal Auditor is required to check and comment on adequacy of insurance coverage of stock of customers held in BL's custody including monitoring thereof.	phase I
15	Audit to report on the status of BG/PBG taken by the unit with respect to the physical custody of the document and proper monitoring of the same regarding the validity of the period and the coverage of the amount vis-à-vis the contract value. It should also ensure that proper registers/records are maintained and renewal have been made wherever necessary.	phase I
16	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write off Debts and write back of Provisions to the Board.	phase II
17	Compliance of provisions relating to GST Law and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior ending immediately preceding financial year and reconciliation with books of accounts.	phase I & II
18	Compliance of provisions relating to deduction of TDS and review the adjustment of TDS receivable through SAP based on 26AS from Corporate Office.	phase I
19	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase I
20	Review of Accounting – Exchange Gains/Losses	phase I
21	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
5. RAIL LOGISTICS (SBU: LOGISTICS SERVICES)		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Revenue, Billing & Collections -Review the adequacy and effectiveness of controls over the end-to-end Order-to-Cash (O2C) process, including timely generation and submission of customer invoices, billing accuracy, collection of receivables, and compliance with approved Standard Operating Procedures (SOPs) and contractual terms.	phase II
2	Vendor Payments & Procure-to-Pay Controls- Review the adequacy and effectiveness of controls over vendor invoice verification, supporting documentation, approval workflows, accounting, and payment processing, including compliance with procurement policies and contractual obligations.	phase II
3	Tripartite Agreement Management- Review controls over transactions executed under tripartite agreements, including accounting and reconciliation of receipts and payments, cost allocation, revenue recognition, and reconciliation with customer billing and contractual terms.	phase II
4	Compliance of provisions relating to GST Law and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior ending immediately preceding financial year and reconciliation with books of accounts.	phase II
5	Review the adequacy and effectiveness of insurance coverage.	phase II
6	Compliance of provisions relating to deduction of TDS and review the adjustment of TDS receivable through SAP based on 26AS from Corporate Office.	phase II
7	The IA must ensure that GL line items for assets and liabilities are cleared to maintain accurate and reliable financial records and report where the same is not done by the auditee unit.	phase II
8	Review capital expenditure incurred during the period, including compliance with approval procedures, procurement, execution, capitalization, physical verification and accounting of fixed assets.	phase II
9	Ledger scrutiny and vouching to ensure proper accounting and compliance to the internal approval requirements.	phase II
10	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase II
11	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase II

Appendix-2: SCOPE OF INTERNAL AUDIT		
6. 3 PL (SBU: LOGISTICS SERVICES)		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Review the end-to-end Order-to-Cash (O2C) process: to assess the adequacy and effectiveness of controls over invoice generation, billing accuracy, pricing validation, submission of invoices, compliance with contractual terms and Standard Operating Procedures (SOPs), monitoring and recovery of receivables, management of billing disputes, and timely realization of revenue, including identification of potential revenue leakages and process improvement opportunities. This includes but not limited to following- -Outstanding Receivables & Recovery Monitoring -Debtor Reconciliation & Balance Confirmation -Unadjusted Credits & Unallocated Receipt Reconciliation -Credit Policy Compliance -Credit Risk Management	phase II
2	Review the adequacy and effectiveness of controls over vendor invoice processing, including verification of supporting documents, approval workflows, compliance with contractual terms and procurement policies, accuracy of accounting, and timely processing of vendor payments.	phase II
3	The IA must ensure that GL line items for assets and liabilities are cleared to maintain accurate and reliable financial records and report where the same is not done by the auditee unit.	phase II
4	Review capital expenditure incurred during the period, including compliance with approval procedures, procurement, execution, capitalization, physical verification and accounting of fixed assets.	phase II
5	Ledger scrutiny and vouching to ensure proper accounting and compliance to the internal approval requirements.	phase II
6	Internal Auditor is required to check and comment on adequacy of insurance coverage for assets and customer's inventory stored during the year.	phase II
7	Audit to report on the status of BG/PBG taken by the unit with respect to the physical custody of the document and proper monitoring of the same regarding the validity of the period and the coverage of the amount vis-à-vis the contract value. It should also ensure that proper registers/records are maintained and renewal have been made wherever necessary.	phase II
8	Compliance of provisions relating to GST Law and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior ending immediately preceding financial year and reconciliation with books of accounts.	phase II
9	Compliance of provisions relating to deduction of TDS and review the adjustment of TDS receivable through SAP based on 26AS from Corporate Office.	phase II
10	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase II
11	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase II

Appendix-2: SCOPE OF INTERNAL AUDIT

7. CAC (Centralised Accounting Cell) - SBU: LOGISTICS SERVICES

SL No.	Scope of Internal Audit	Coverage in Phase
1	Review of reconciliation of accounts with foreign associates and process of settlement between BL & Foreign Associates with checking of profit share calculation. The auditors to also review the accounting for exchange gains/losses.	phase I
		phase I
2	The IA must ensure that GL line items for assets and liabilities are cleared regularly to maintain accurate and reliable financial records.	phase I
3	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I
	Review of operation of Central Pricing Desk and its effectiveness with respective to the following: 1. Record of request for obtaining rates for shipments. 2. Communication with the BL overseas agents and other WCA members for obtaining the rates. 3. Whether L1 offer has been accepted and if not the reasons for not opting the offer. 4. Approval as per Clause 13 of the Purchase Manual during freight payment has been complied with. 5. MIS regarding the operation of CPD and the benefits accrued transaction wise.	phase I
4	Whether appointment of overseas associate if any have been made as per clause 14 of the Purchase Manual.	phase I
5	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I

Appendix-2: SCOPE OF INTERNAL AUDIT		
8 SBU:TRAVEL		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Review and report on the adequacy of the governance framework established for customer onboarding and customer master creation. Review the effectiveness of controls governing customer credit assessment, sanction, monitoring and revision of credit limits and credit periods. The Internal Auditor shall verify compliance with approved credit policies, adequacy of system controls over credit overrides and the effectiveness of monitoring mechanisms to minimize overdue receivables and credit risk.	phase I
2	Check and comment on end-to-end controls governing booking and delivery of travel services including air tickets, rail tickets, hotels, visa assistance, travel insurance, forex, charter services and other travel products through offline, online, SBT, SSBT, Government portals and implant offices. The Auditor shall assess whether bookings are processed only after necessary approvals, correctly recorded and documented, accurately ticketed and supported by complete audit trails.	phase I
3	Review and report on the adequacy and effectiveness of application controls governing the Mid Office System, SAP interfaces, Self Booking Tools (SBT/SSBT), Government & Defence portals, GDS, Airline APIs and other integrated applications supporting the Travel business. The Internal Auditor shall assess the adequacy of user access management, interface controls, audit trails, exception handling, maker-checker controls, system reconciliations and IT general controls to ensure completeness, accuracy and integrity of transactions.	phase I
4	Review the controls to ensure that travel services are priced, billed and accounted for in accordance with approved customer contracts/agreements and applicable Government guidelines, if any. Auditor shall verify the effectiveness of controls to prevent revenue leakage, negative contribution, incorrect pricing, missed billing and non-recovery of applicable service charges.	phase I &II
5	The Auditor shall verify issuance of credit notes and processing of customer refunds and check whether cancellations are supported by valid customer requests, refunds are received from service providers and passed on to customers in accordance with agreed terms, and adequate controls exist to prevent delays, duplicate refunds and revenue leakage.	phase I &II
6	Review the adequacy of controls governing exceptional transactions including manual bookings, offline ticket issuance, emergency bookings through call centres after-office-hour.	phase I &II
7	Check the reconciliation controls between Mid Office, SAP, GDS, Airline APIs, Payment Gateway, SBT/SSBT and other integrated applications. The Internal Auditor shall verify whether interface failures, rejected transactions, pending queues, duplicate records and system exceptions are regularly monitored, resolved and reported to ensure completeness and accuracy of business transactions.	phase I &II
8	Review the adequacy and effectiveness of controls governing the reconciliation of ticket transactions with BSP statements, Low Cost Carrier (LCC) statements and other travel service providers. The Internal Auditor shall verify whether tickets purchased, cancelled, reissued and refunded are periodically reconciled with invoices, credit notes and accounting records to ensure completeness of billing, timely issuance of credit notes and prevention of revenue leakage.	phase I &II
9	Review and report on the controls governing recognition, billing and recovery of Airline Commissions, Segment Fees, Incentives, other commercial income arising from Airlines, GDS providers, and cashback from Banks and other service providers. The Auditor shall assess whether such revenues are recognized accurately, billed timely and recovered in accordance with contractual terms without any leakage.	phase I &II
10	Review the adequacy of controls over settlement of dues with IATA-BSP, Low Cost Carriers (LCCs) and other travel service providers. The Internal Auditor shall verify timely settlement of liabilities, reconciliation of BSP statements, utilisation of corporate credit cards and compliance with contractual payment terms to avoid penalties and financial losses due delays settlements with IATA - BSP.	phase I &II
11	Review the effectiveness of controls governing the receipt, verification, accounting and settlement of Agency Debit Memos (ADMs) and Agency Credit Memos (ACMs) issued by airlines through the BSP or otherwise. The Internal Auditor shall assess the root causes of recurring ADMs, recovery of avoidable losses, accounting treatment and management's corrective actions to minimize future occurrences.	phase II
12	Review the effectiveness of controls governing empanelment, selection/awarding of contract to Airline Agents (other than BSP and LCC), Hotels, Visa Service Providers, Insurance providers, Transport operators, Charter service providers and other business partners. The Auditor shall assess whether vendor selection, commercial terms and payments are managed in accordance with approved policies and in compliance with purchasee Manual.	phase I
13	Review the controls over collection of customer dues, adjustment of receipts and management of receivables. The Internal Auditor shall assess the effectiveness of invoice submission, collection follow-up, allocation of receipts, reconciliation of customer accounts, management of unallocated receipts to ensure timely realization of dues, including status and follow up action of legal cases, if any.	phase I &II
14	The Internal Auditor shall assess whether debtor review meetings are conducted at defined intervals, corrective actions are identified and their implementation is periodically monitored to improve collection efficiency. The Auditor shall also evaluate the effectiveness and uniformity of the balance confirmation exercise, including the methodology adopted, customer coverage, follow-up of unreconciled differences and timely resolution of exceptions.	phase I
15	Review the design and operating effectiveness of internal controls to identify and mitigate the risk of fraud.The Internal Auditor shall verify whether travel bookings are undertaken only against valid customer codes, personal travel is prevented from being charged to corporate or Government customers and adequate monitoring exists to detect unusual utilisation of customer accounts.	phase II
16	Review the controls governing collections received through payment gateways, credit/debit cards, UPI, internet banking and other digital payment modes. The Internal Auditor shall verify the completeness and timeliness of settlement of collections, correctness of bank and payment gateway charges deducted, reconciliation of settlement statements with customer receipts, availability of valid GST invoices for charges recovered and compliance with the agreed commercial terms with acquiring banks and payment service providers.	phase I &II
17	Review the effectiveness of controls governing advance funding, utilisation and reconciliation of balances maintained with Low Cost Carriers (LCCs) and other travel service providers operating on advance deposit mechanisms. The Internal Auditor shall evaluate whether funds are deposited based on business requirements, advances are optimally utilised, idle balances are minimised, periodic reconciliations are carried out with airline statements and portal balance. The Auditor shall also assess the adequacy of management's monitoring mechanism for forecasting funding requirements, reviewing utilisation trends, avoiding excess blocking of funds and ensuring timely replenishment of balances based on business volumes and settlement cycles	phase II

Appendix-2: SCOPE OF INTERNAL AUDIT		
8 SBU:TRAVEL		
SL No.	Scope of Internal Audit	Coverage in Phase
18	Review the adequacy and effectiveness of controls governing procurement of services, vendor payments and expenditure management relating to software applications, IT services, call centre operations, outsourced manpower, professional services, marketing and promotional activities, travel, employee welfare and other significant operating expenses. The Internal Auditor shall evaluate whether expenditures are incurred for legitimate business purposes, supported by valid contracts and approvals, comply with agreed commercial terms.	phase II
19	Review the adequacy of controls governing domestic MICE assignments undertaken for Government Departments, Public Sector Enterprises, Autonomous Bodies, Educational Institutions and other corporate customers. The Auditor shall verify compliance with approved commercial terms, project costing, customer billing, revenue recognition, vendor management, vendor advances, receivable management, project-wise profitability, financial closure of completed assignments and period-end accounting, including recognition of unbilled revenue, accrued costs and outstanding liabilities.	phase I &II
20	Comment upon effectiveness of Fidelity Insurance coverage obtained by the Company for permanent, fixed-term, outsourced and other personnel handling cash, financial transactions, ticketing, customer collections, refunds and other sensitive business processes.	phase I
21	The Internal Auditor shall verify whether security deposits are recorded under the appropriate General Ledger and customer accounts in accordance with the nature of the transaction, supported by contractual agreements and properly distinguished from trade receivables, advances and other customer balances.	phase I
22	Review of balances lying under GL Code 15399040 "Unallocated Receipts" and action plan of the unit for the credits lying for more than a year as at reporting date.	phase I &II
23	The IA must ensure that GL line items for assets and liabilities are cleared regularly to maintain accurate and reliable financial records.	phase I
24	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write off of Debts and write back of Provisions to the Board.	phase II
25	Compliance of provisions relating to GST Law and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior ending immediate preceding financial year and reconciliation with books of accounts.	phase I &II
26	The IA must ensure that GL line items for assets and liabilities are cleared to maintain accurate and reliable financial records and report where the same is not done by the auditee unit.	phase I
27	Compliance of provisions relating to TDS and review of adjustment of TDS through SAP based on 26AS.	phase I
28	Audit to report on the status of BG/PBG taken by the unit with respect to the physical custody of the document and proper monitoring of the same regarding the validity of the period and the coverage of the amount vis-à-vis the contract value. It should also ensure that proper registers/records are maintained and renewal have been made wherever necessary.	phase I
29	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase II
30	Compliance of Purchase Procedure, award of contract and copy of agreement with agency for outsourced manpower, security, and housekeeping contracts	phase I
31	Review of approval and invoice processing for sub - contractor/outsourced agency	phase I
32	Proof of credit of the amount to the actual beneficiary in line to the contractual and statutory obligations.	phase I
33	Review of maintenance contract agreement renewal, validity and scope coverage	phase I
34	Review of compliance with provisions related to applicable labour laws	phase I
35	Review of approval and invoice processing for sub - contractor/outsourced agency	phase I
36	Proof of credit of the amount to the actual beneficiary in line to the contractual and statutory obligations.	phase I
37	Review of attendance, records and approval for outsourced staff	phase I
38	Letter of Terms and Conditions (including Provident Fund, Gratuity, and Insurance) issued to all contractual employees of Outsourced agency deputed to BL	phase I
39	Adequacy of control on outsourcing manpower requirements and review of MPR's raised for outsourced staff.	phase I
40	Review of control around employee leave maintenance- credit of leave, availment of leave, leave encashment.	phase II
41	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending Audit issues for implementation	phase I &II

Appendix-2: SCOPE OF INTERNAL AUDIT		
9 SBU:VACATION		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Verify and report on the controls governing customer acquisition through direct sales, referrals, digital marketing, franchisees and other sales channels. The Auditor shall examine the lead management process in Trabacus from creation till closure and verify that each enquiry is uniquely identified and properly recorded. The Auditor shall review lead ageing, abandoned leads, cancelled leads and conversion ratios to identify operational inefficiencies. The Auditor shall also evaluate the effectiveness of controls over employee referral schemes and customer acquisition initiatives to ensure that incentives are paid only in accordance with approved policies.	phase I
2	Auditor to review the controls governing creation, modification and maintenance of Customer and Vendor Master records in SAP and their mapping in Trabacus. The Auditor shall verify that master records are created only after obtaining prescribed supporting documents and approvals, including, PAN, GST details, bank account information, IFSC validation and other mandatory documentation as applicable.	phase I & II
3	The Internal Auditor shall review the process of preparation of quotations, package costing and determination of selling prices for FIT, GIT, domestic tours, land packages, ticketing, visa services and other travel services. Auditor shall verify that quotations are prepared using approved costing principles, prescribed service charges and minimum margin guidelines as per SBU policy and respective approvals taken.	phase I & II
4	The Internal Auditor shall review the effectiveness of controls governing procurement of services from different vendors for rendering of services. The Auditor shall examine the process of vendor selection, empanelment and service agreements are in accordance with approved policies.	phase I
5	The auditor to verify the controls governing international tour operations with specific focus on overseas vendors, foreign Destination Management Companies, hotels and other service providers. The Auditor shall evaluate the due diligence performed before engaging overseas vendors, contractual safeguards, payment terms, advance payment controls, cancellation clauses and dispute resolution mechanisms.	phase I
6	The Auditor shall evaluate the methodology adopted for determination of exchange rates while quoting customers, booking vendor costs and settling overseas payments.	phase I
7	The Internal Auditor shall review the effectiveness of controls governing advances paid to hotels, airlines, DMCs and other service providers. The Auditor shall verify that advances are supported by approved bookings, contractual commitments and appropriate approvals and are adjusted promptly against vendor invoices. The Auditor shall review long outstanding vendor advances, advances pending recovery, deposit and report cases where Company funds remain exposed due to inadequate monitoring or ineffective recovery mechanisms.	phase I & II
8	The Internal Auditor shall review the controls governing air ticketing, visa services, insurance and other ancillary travel services. The Auditor shall evaluate controls over ticket pricing, service charges, commission income, ticket issuance, cancellations, refunds. The Auditor shall verify that revenues arising from such services are correctly billed, accounted for and recovered.	phase I & II
9	The Internal Auditor shall review the effectiveness of controls governing customer collections, recording of customer advances and settlement of outstanding dues. The Auditor shall verify that tours were undertaken only after realization of prescribed customer collections unless specifically approved by the competent authority. The Auditor shall review ageing of customer advances, overdue receivables, credit approvals, outstanding balances, collection follow-up mechanisms, including status and follow up action of legal cases, if any. The Auditor shall also examine the process governing customer refunds arising from cancellations, rescheduling and unutilised services to ensure that customer refunds are processed in accordance with approved policies and applicable legal requirements.	phase I & II
10	The Internal Auditor shall review the effectiveness of controls governing recognition of revenue, booking of costs and determination of assignment-wise profitability. The Auditor shall verify that revenue is recognised only upon fulfilment of the Company's performance obligations and that customer advances continue to be reflected as liabilities until such obligations are discharged. The Auditor shall examine whether all direct and indirect costs relating to completed tours are appropriately captured and whether assignment-wise profitability is accurately determined, analysed and reported.	phase I & II
11	The Internal Auditor shall review the effectiveness of periodic reconciliation procedures relating to customer balances, vendor balances, bank accounts, unallocated receipts, advances, collections, Collection Payment Request (CPRs), Supplier Payment Request (SPRs) and other critical control accounts.	phase II
12	The Internal Auditor shall review the adequacy of controls governing utilisation of Corporate Credit Cards and other emergency payment mechanisms. The Auditor shall verify that payments made through corporate cards or personal cards of employees, if any, are supported by documented business exigencies, appropriate approvals and complete supporting documents.	phase II
13	The Internal Auditor shall review the effectiveness of controls governing expenditure incurred on advertisements, promotional campaigns, customer meets, travel fairs, referral incentives and other sales promotion activities. The Auditor shall evaluate whether such expenditure is incurred within approved budgets and supported by appropriate approvals.	phase II
14	The Internal Auditor shall review the effectiveness of controls governing the transfer of operational and financial information between Trabacus and SAP to obtain assurance regarding the completeness, accuracy and integrity of accounting information. The Auditor shall verify that all validated Leads are completely and accurately transferred into SAP without omission, duplication or unauthorized modification and that accounting entries generated through interface templates.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
9 SBU:VACATION		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
15	Review the effectiveness of period-end financial reporting controls with specific reference to cut-off of revenue, recognition of tour costs, accounting of customer advances, vendor advances, accrued liabilities, deferred costs and outstanding obligations. The Auditor shall verify that transactions relating to completed and uncompleted tours are appropriately accounted for.	phase I & II
16	The Internal Auditor shall review compliance with applicable provisions relating to TDS, TCS, Income Tax, FEMA and other statutory requirements applicable to the operations of the SBU. The Auditor shall verify correctness of tax deductions, tax collections, statutory filings and reconciliations with books of accounts. The Auditor shall also review compliance with statutory requirements relating to overseas remittances.	phase II
17	Review compliance with the provisions of the Goods and Services Tax (GST) law with specific reference to the nature of services rendered by the Vacations SBU. Verify correctness of GST classification, place of supply, taxability of Services. The Auditor shall review the correctness of GST charged on customer invoices, eligibility and utilisation of Input Tax Credit, compliance relating to reverse charge and import of services. The Auditor shall also report on Input Tax Credit remaining unutilised beyond the immediate preceding financial year together with reasons thereof.	phase II
18	Review the adequacy and effectiveness of controls governing procurement of services, vendor payments and expenditure management relating to software applications, IT services, outsourced manpower, professional services, marketing and promotional activities, travel, employee welfare and other significant operating expenses.	phase II
19	Comment upon effectiveness of Fidelity Insurance coverage obtained by the Company for permanent, fixed-term, outsourced and other personnel handling cash, financial transactions, ticketing, customer collections, refunds and other sensitive business processes.	phase II
20	The IA must ensure that GL line items for assets and liabilities are cleared regularly to maintain accurate and reliable financial records.	phase I
21	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write off of Debts and write back of Provisions to the Board.	phase II
22	Compliance of provisions relating to TDS and review of adjustment of TDS through SAP based on 26AS.	phase I
23	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase I
24	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
10. Tours (SBU:VACATION)		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Review the controls governing business development, participation in tenders, Requests for Proposal (RFPs), nomination-based assignments and other customer acquisition activities. The Auditor shall verify that proposals, commercial quotations and customer commitments are prepared, approved and submited in accordance with the SBU's policies and delegated authority.	phase I
2	Review the controls governing creation, modification and maintenance of Customer Master records in SAP. The Auditor shall verify that customer masters are supported by prescribed documentation and approvals and evaluate controls preventing duplicate customer creation.The Internal Auditor shall verify compliance with approved credit policies, adequacy of system controls over credit overrides and the effectiveness of monitoring mechanisms to minimize overdue receivables and credit risk.	phase I
3	Review the adequacy of controls governing Events contracts & work orders, amendments and changes in the scope of services with customers. The Auditor shall examine whether changes in customer requirements and additional services provided during execution of the assignment are supported by documented approvals and appropriately billed wherever contractually recoverable.	phase I & II
4	Auditor to review the controls governing creation, modification and maintenance of Vendor Master records in SAP. The Auditor shall verify that master records are created only after obtaining prescribed supporting documents and approvals, including, PAN, GST details, bank account information, IFSC validation and other mandatory documentation as applicable.	phase I
5	Review the procurement process relating to hotels bookings, convention centres, transport operators, caterers, decorators, event management agencies, audio-visual service providers, printing agencies and other vendors engaged for execution of MICE assignments. The Auditor shall examine the process of vendor selection, empanelment, commercial negotiations, competitive quotations, rate contracts and service agreements are in accordance with approved policies.	phase I & II
6	The Internal Auditor shall review the effectiveness of controls governing advances paid to hotels, airlines and other service providers. The Auditor shall verify that advances are supported by approved bookings, contractual commitments and appropriate approvals. The Auditor shall review long outstanding vendor advances, advances pending recovery, deposit and report cases where Company funds remain exposed due to inadequate monitoring or ineffective recovery mechanisms.	phase I & II
7	The Internal Auditor shall review the effectiveness of controls governing recognition of revenue, booking of costs and determination of events/programme-wise profitability. The Auditor shall verify that revenue is recognised only upon fulfilment of the Company's performance obligations and that customer advances continue to be reflected as liabilities until such obligations are discharged. The Auditor shall examine whether all direct and indirect costs relating to completed tours are appropriately captured and reported. The Auditor shall also verify that profitability acheived and significant deviations from estimated margins are appropriately analysed and approved by the competent authority.	phase I & II
8	Review the effectiveness of period-end accounting controls relating to revenue recognition, cost of service, customer advances, vendor advances, accrued liabilities, deferred expenses and accounting cut-off. The Auditor shall verify that revenues and costs relating to completed and ongoing assignments are recognised in the correct accounting period. Review the controls governing recognition of unbilled revenue, accrued costs, estimated liabilities and reversal of cost provision.	phase I & II
9	Review the controls over collection of customer dues, adjustment of receipts and management of receivables. The Internal Auditor shall assess the effectiveness of invoice submission, collection follow-up, allocation of receipts, reconciliation of customer accounts, management of unallocated receipts & retentions to ensure timely realization of dues.	phase I & II
10	The Internal Auditor shall assess whether debtor review meetings are conducted at defined intervals, corrective actions are identified and their implementation is periodically monitored to improve collection efficiency. The Auditor shall also evaluate the effectiveness and uniformity of the balance confirmation exercise, including the methodology adopted, customer coverage, follow-up of unreconciled differences and timely resolution of exceptions, including status and follow up action of legal cases, if any.	phase I & II
11	Review the adequacy of controls governing reconciliation of vendor accounts, confirmation of balances and timely settlement of vendor liabilities. The Auditor shall verify that reconciliation differences are identified, investigated and resolved within a reasonable time.	phase II
12	Review significant General Ledger accounts including customer advances, vendor advances, unallocated receipts, suspense accounts and other control accounts. The Auditor shall verify timely clearance of outstanding balances, adequacy of supporting documentation and accuracy of financial reporting.	phase II
13	Review compliance with the provisions of the Goods and Services Tax (GST) law applicable to the MICE business. The Auditor shall verify correctness of GST classification, place of supply, taxability of services, customer billing, credit notes, advances, Input Tax Credit, reverse charge obligations and reconciliation with books of account. The Auditor shall also report on Input Tax Credit remaining unutilised beyond the immediate preceding financial year together with reasons thereof.	phase I & II
14	Review the control regarding submission and monitoring of Earnest Money Deposits (EMD), Performance Bank Guarantees (PBG), Security Deposits furnished by the SBU. To verify that appropriate records are maintained, securities are supported by the relevant contract or work order, validity is periodically monitored for timely release, recovery of such securities upon completion of contractual obligations. Report on long-pending or unrecovered deposits and guarantees requiring management attention.	phase I
15	Comment upon effectiveness of Fidelity Insurance coverage obtained by the Company for permanent, fixed-term, outsourced and other personnel handling cash, financial transactions, ticketing, customer collections, refunds and other sensitive business processes.	phase II
16	The Internal Auditor shall verify whether security deposits are recorded under the appropriate General Ledger and customer accounts in accordance with the nature of the transaction, supported by contractual agreements and properly distinguished from trade receivables, advances and other customer balances.	phase I
17	The IA must ensure that GL line items for assets and liabilities are cleared regularly to maintain accurate and reliable financial records.	phase I
18	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write off of Debts and write back of Provisions to the Board.	phase II
19	Compliance of provisions relating to TDS and review of adjustment of TDS through SAP based on 26AS.	phase II
20	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase II
21	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
11. SBU-Logistics Infrastructure		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Review the controls governing Customer Master creation, pricing approvals and commercial terms. The Auditor shall verify that customer masters, approved tariffs, storage charges, transportation rates and value-added service charges are accurately maintained as per contract with customers and that commercial deviations are supported by appropriate approvals	phase I & II
2	Review the adequacy of controls governing the LOGSTAR , being the primary operational system used for recording warehouse transactions and generation of billing information. The Auditor shall verify user access controls, maker-checker controls, audit trails, interface controls. The Auditor shall also verify that operational transactions, customer billing, debtor balances, revenue accruals and financial records in SAP are completely and accurately supported by data captured in the WMS.	phase I & II
3	Review the adequacy of controls governing gate operations, receipt and dispatch of containers and cargo, container tracking, storage location management and related operational documentation.	phase I & II
4	Review the adequacy of controls governing customer billing and revenue recognition as per contract with customers. The Auditor shall verify that all chargeable services are completely captured from operational records and accurately billed in accordance with approved tariffs and customer agreements and report instances of omitted, delayed or incorrect billing resulting in revenue leakage.	phase I & II
5	Review the adequacy of controls governing identification, monitoring and disposal of uncleared, unclaimed and abandoned cargo. The Auditor shall verify compliance with the Company's policy governing suspension of storage billing, monitoring of ageing, approvals for auction or disposal, accounting of auction proceeds, recovery of Company's dues, adjustment of statutory dues and accounting treatment of unrecoverable balances.	phase II
6	Review the controls governing unbilled storage revenue and other accrued income. The Auditor shall verify that revenue relating to containers or cargo remaining in the yard at the reporting date is identified through LOGSTAR, computed in accordance with approved tariffs and recognised. The Auditor shall also verify subsequent billing and reversal of accruals.	phase I & II
7	Review the adequacy of controls governing transportation of import and export containers, empty containers and general cargo through owned and hired trailers. The Auditor shall verify that transport contractors are engaged in accordance with approved contracts, vehicle deployment is supported by movement orders and operational records and payments are processed only after certification of services rendered.	phase I
8	Review the controls governing engagement, deployment, utilisation and payment for Material Handling Equipment such as Reach Stackers, Forklifts, Cranes, and other specialised equipment deployed for cargo handling operations. The Auditor shall verify that deployment of equipment is supported by operational requirements, hire charges are in accordance with approved contracts, equipment deployment records support the expenditure incurred and payments are processed only after certification of services rendered.	phase II
9	The Auditor shall verify that yard lease agreements are valid and enforceable, lease rentals and other contractual obligations are correctly determined and discharged along with timely reconciliation of payables with the Port Authority.	phase I
10	Review the adequacy of controls governing engagement, deployment and payment of contract labour engaged for cargo handling, loading, unloading, housekeeping, security and other outsourced activities. The Auditor to verify the controls on payments only being released upon proper attendance records, work certification, statutory compliance and contractual terms.	phase I & II
11	Review the adequacy of controls governing procurement of operational goods and services, vendor engagement, advances, certification of services received and processing of vendor payments. The Auditor shall verify adherence to procurement policies, contractual terms, statutory deductions, vendor reconciliation and timely adjustment of advances.	phase I
12	Review the adequacy of controls governing customer collections, credit approvals, receivable ageing and recovery of outstanding dues. The Auditor shall verify adherence to approved credit terms, effectiveness of collection follow-up, periodic reconciliation and balance confirmation of customer accounts.	phase I & II
13	Review the adequacy of controls governing incentive schemes, business promotion initiatives and marketing expenditure incurred for attracting cargo, customers and business to the Container Freight Stations and warehousing facilities. The Auditor shall verify that incentives, commissions, rebates or other promotional payments are made strictly in accordance with the Company's approved policy/schemes.	phase I
14	Review significant General Ledger accounts including customer advances, vendor advances, unallocated receipts, . The Auditor shall verify reconciliation, supporting documentation and timely clearance of outstanding balances.	phase II

Appendix-2: SCOPE OF INTERNAL AUDIT		
11. SBU-Logistics Infrastructure		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
15	Review the adequacy of controls governing capital expenditure relating to warehouses, railway sidings, container yards, buildings, operational infrastructure and capital assets. The Auditor shall verify adherence to approved budgets, contractual terms, work certification and capitalisation.	phase II
16	Review compliance with the Goods and Services Tax law applicable to CFS operations, commercial warehousing, transportation and logistics services. The Auditor shall verify correctness of GST classification, place of supply, Input Tax Credit, reverse charge obligations, statutory returns and reconciliation with books of account. The Auditor shall also report on Input Tax Credit remaining unutilised beyond the immediate preceding financial year together with reasons thereof.	phase I & II
17	Review the adequacy of controls governing insurance coverage for infrastructure, plant and machinery, cargo (where applicable), fidelity risks and other insurable assets. The Auditor shall verify adequacy of insurance coverage, timely renewal, settlement of claims and accounting of insurance recoveries.	phase II
18	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write off of Debts and write back of Provisions to the Board.	phase II
19	Compliance of provisions relating to TDS and review of adjustment of TDS through SAP based on 26AS.	phase II
20	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase I
21	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
12. W&D, HRC - SBU: Logistics Infrastructure		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Review the controls governing Customer Master creation, pricing approvals and commercial terms. The Auditor shall verify that customer masters, approved tariffs, storage charges, transportation rates and value-added service charges are accurately maintained as per contract with customers and that commercial deviations are supported by appropriate approvals	phase I & II
2	Review the adequacy of controls governing gate operations, receipt and dispatch of containers and cargo, container tracking, storage location management and related operational documentation.	phase I & II
3	Review the adequacy of controls governing commercial warehousing services including receipt, storage, inventory management, handling, value-added services and dispatch of customer inventory. The Auditor shall verify that warehouse operations are supported by authorised documentsand are appropriately billed.	phase I & II
4	Review the adequacy of controls governing customer billing and revenue recognition as per contract with customers. The Auditor shall verify that all chargeable services are completely captured from operational records and accurately billed in accordance with approved tariffs and customer agreementsand report instances of omitted, delayed or incorrect billing resulting in revenue leakage.	phase I & II
5	Review the controls governing unbilled storage revenue and other accrued income. The Auditor shall verify that revenue relating to cargo remaining in the warehouse at the reporting date is recognised appropriately. The Auditor shall also verify subsequent billing and reversal of accruals.	phase I & II
6	The Auditor shall verify that yard lease agreements are valid and enforceable, lease rentals and other contractual obligations are correctly determined and discharged along with timely reconciliation of payables with the Port Authority.	phase I
7	Review the adequacy of controls governing engagement, deployment and payment of contract labour engaged for cargo handling, loading, unloading, housekeeping, security and other outsourced activities. The Auditor to verify the controls on payments only being released upon proper attendance records, work certification, statutory compliance and contractual terms.	phase I & II
8	Review the adequacy of controls governing procurement of services, vendor engagement, advances, certification of services received and processing of vendor payments. The Auditor shall verify adherence to procurement policies, contractual terms, statutory deductions, vendor reconciliation and timely adjustment of advances.	phase I
9	Review the adequacy of controls governing customer collections, credit approvals, receivable ageing and recovery of outstanding dues. The Auditor shall verify adherence to approved credit terms, effectiveness of collection follow-up, periodic reconciliation and balance confirmation of customer accounts.	phase I & II
10	Review significant General Ledger accounts including customer advances, vendor advances, unallocated receipts, . The Auditor shall verify reconciliation, supporting documentation and timely clearance of outstanding balances.	phase I
11	Review the adequacy of controls governing capital expenditure relating to warehouses. The Auditor shall verify adherence to approved budgets, contractual terms, work certification and capitalisation.	phase II
12	Review compliance with the Goods and Services Tax law applicable commercial warehousing. The Auditor shall verify correctness of GST classification, place of supply, Input Tax Credit, reverse charge obligations, statutory returns and reconciliation with books of account. The Auditor shall also report on Input Tax Credit remaining unutilised beyond the immediate preceding financial year together with reasons thereof.	phase I & II
13	Review the adequacy of controls governing insurance coverage for infrastructure, , cargo (where applicable), and other insurable assets. The Auditor shall verify adequacy of insurance coverage, timely renewal, settlement of claims and accounting of insurance recoveries.	phase II
14	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write off of Debts and write back of Provisions to the Board.	phase II
15	Compliance of provisions relating to TDS and review of adjustment of TDS through SAP based on 26AS.	phase II
16	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase I
17	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
13. SBU:COLD CHAIN		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Review the controls governing Customer Master creation, pricing approvals and commercial terms. The Auditor shall verify that customer masters, approved tariffs, storage charges, transportation rates and value-added service charges are accurately maintained in line with the agreement with customers, wherever applicable.	phase I
2	Review the adequacy of application controls governing the Warehouse Management System (WMS), being the primary operational system used for recording warehouse transactions and generation of billing information. The Auditor shall evaluate user access management, role-based authorisations, maker-checker controls, critical master data governing warehouse operations. The Auditor shall verify that operational transactions are accurately recorded, appropriately authorised and protected from unauthorised modification.	phase I
3	Review the adequacy of controls governing receipt, storage, handling and dispatch of customer inventory. The Auditor shall verify whether operational controls adequately safeguard customer goods against shortages, damages, unauthorised movement and incorrect dispatches resulting in customer claims, contractual liabilities or financial losses.	phase I & II
4	Review the effectiveness of controls governing billing of storage, transportation, handling, palletisation, loading & unloading, value-added services, detention, fuel escalation and other contractual recoveries. The Auditor shall verify that invoices are generated based on validated operational data captured in the Warehouse Management System and in accordance with customer agreements. The Auditor shall examine reconciliation procedures between WMS records, operational documents and financial records and report instances of omitted, duplicate or incorrect billings resulting in revenue leakage.	phase I & II
5	Review the adequacy of controls governing deployment, utilisation, maintenance and fuel management of the reefer fleet. The Auditor shall verify that vehicle deployment, trip scheduling, route planning, vehicle utilisation, preventive maintenance, repair expenditure, diesel consumption and related operating records are supported by appropriate documentation and approvals. The Auditor shall examine whether trips undertaken, kilometres operated, fuel consumption, maintenance expenditure and customer billings are appropriately recorded, reconciled with operational records and periodically monitored to identify abnormal variations, recurring breakdowns, idle vehicles or instances of revenue leakage.	phase II
6	Review the adequacy of controls governing vendor empanelment, Vendor Master creation, procurement of operational goods and services, advances to vendors, certification of services received and processing of vendor payments. The Auditor shall verify that procurement and engagement of vendors are carried out in accordance with the Company's approved procurement procedures and delegated authority and payments are processed only upon receipt and certification of goods or services. The Auditor shall also verify compliance with statutory deductions, timely settlement and reconciliation of vendor accounts, and report long outstanding advances or unreconciled balances requiring management attention.	phase I & II
7	Review the effectiveness of controls governing Diesel Generator operations, fuel management and energy consumption. The Auditor shall verify maintenance of DG run logs, fuel records, load testing, diesel reconciliation and analyse electricity consumption with reference to occupancy and operational capacity.	phase II
8	Review the adequacy of controls governing customer collections, credit limits, receivable ageing and recovery of outstanding dues. The Auditor shall verify adherence to approved credit terms and the effectiveness of collection follow-up and monitoring of overdue receivables. The Auditor shall examine whether periodic reconciliation and balance confirmation of customer accounts are carried out and differences, if any.	phase I & II
9	Review the adequacy of controls governing engagement, deployment and payment of contract labour deployed for warehouse operations, loading and unloading, material handling, housekeeping, security and other outsourced activities.The Auditor shall also verify compliance with applicable statutory requirements relating to contract labour and report instances of non-compliance observed, if any.	phase II
10	Review the effectiveness of controls governing customer complaints, shortages, damages, spoilage, temperature deviations, transit losses and other service deficiencies. The Auditor shall verify that claims are investigated, resolved and appropriately accounted for with proper approvals as per SBU policy and evaluate compliance with agreed service levels and contractual commitments.	phase I
11	Review the effectiveness of controls governing accounting of customer advances, unbilled revenue, accrued income, accrued expenses and period-end accounting adjustments. The Auditor shall verify that advances received from customers are appropriately accounted for, unbilled revenue and accruals are recognised based on services rendered, and accounting cut-off procedures ensure that income and expenditure are recorded in the correct accounting period.	phase I & II
12	Ledger scrutiny and vouching to ensure proper accounting and compliance to the internal approval requirements. The IA must ensure that GL line items for assets and liabilities are cleared to maintain accurate and reliable financial records and report where the same is not done by the auditee unit.	phase I & II
13	Review the adequacy of controls governing capital expenditure relating to warehouse infrastructure, refrigeration equipment, reefer vehicles and other operational assets. The Auditor shall also review the capex with reference to approved budgets, tendering, contractual commitments, certification of work, project progress, capitalisation and monitoring of expenditure.	phase II
14	Review compliance with the provisions of the Goods and Services Tax (GST) law applicable to warehouse, transportation and related services. The Auditor shall verify correctness of GST classification, place of supply, customer billing, Input Tax Credit, reverse charge obligations and reconciliation with books of account. The Auditor shall also report on Input Tax Credit remaining unutilised beyond the immediate preceding financial year together with reasons thereof.	phase I & II
15	Review compliance with the provisions of the Goods and Services Tax (GST) law applicable to warehouse, transportation and related services. The Auditor shall verify correctness of GST classification, place of supply, customer billing, Input Tax Credit, reverse charge obligations and reconciliation with books of account. The Auditor shall also report on Input Tax Credit remaining unutilised beyond the immediate preceding financial year together with reasons thereof.	phase II
16	Audit to verify that proper documentation, reasons and duly signed approvals as per company policy are available at the unit for the proposal sent for Fresh Provisions, Write off of Debts and write back of Provisions to the Board.	phase II
17	Compliance of provisions relating to TDS and review of adjustment of TDS through SAP based on 26AS.	phase II
18	Review of all TB balances for any unrelated GL balances and action taken on those balances like Holiday Home expenses in business unit TBs which is supposed to be in Central Services TB.	phase II
19	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase I & II

Appendix-2: SCOPE OF INTERNAL AUDIT		
14. SBU: REFINERY & OIL FIELD SERVICES (ROFS)		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Review of debtor account reconciliation and balance confirmation along with reporting on effectiveness of balance confirmation exercise. Also to report on Liquidated Damages deducted by Customers and its subsequent recovery.	phase II
2	Audit to verify proper documentation, signed approvals as per Company policy available at the unit for Write off/write back, provisions proposed to the Board	phase II
3	Review of old and non-moving advances, deposits given.	phase II
4	Compliance of provisions relating to GST and availment of Input Tax Credit, filing of timely return. The Auditors to also report on Input Credit lying unutilised for period prior to 31st March 2024 and reconciliation with books of accounts	phase II
5	Compliance of provisions relating to TDS and review of adjustment of TDS through SAP based on 26 AS	phase II
6	The IA must ensure that GL line items for assets and liabilities are cleared regularly to maintain accurate and reliable financial records.	phase II
7	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation	phase II
8	Review of billing and system of booking of revenue and cost including adherence to purchase procedure	phase II
9	Review of vendor invoice approval process, supporting and payment processing	phase II
10	Status on the disposal of asset as the SBU is to be winded up as per decision of the Board.	phase II
11	Vouching including scrutiny of general ledger and clearing of all line items.	phase II
12	Audit to report on the status of BG/PBG taken by the unit with respect to the physical custody of the document and proper monitoring of the same regarding the validity of the period and the coverage of the amount vis-à-vis the contract value. It should also ensure that proper registers/records are maintained and renewal have been made wherever necessary.	phase II
13	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase II

Appendix-2: SCOPE OF INTERNAL AUDIT		
15. DIVISION: ENGINEERING & PROJECTS (E&P), Kolkata		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	**Procurement & Tendering** - Review the adequacy and effectiveness of controls over procurement of materials, equipment and services, including tendering	phase II
2	**Vendor Management & Payments -** Review controls over vendor registration, performance evaluation, invoice verification, certification of work completion, approval workflows, accounting and timely processing of payments in accordance with contractual terms.	phase II
3	**Project Cost Management -** Review project-wise cost accumulation, allocation and accounting of material, services, and capital expenditure, monitoring of budget utilization, and timely capitalization of completed projects, wherever applicable.	phase II
4	**Inter-Departmental Billing & Cost Recovery -** Review the adequacy and effectiveness of controls over raising of inter-departmental bills to Strategic Business Units (SBUs), allocation and recovery of project management charges, accuracy of cost allocation and timely settlement of inter-unit transactions.	phase II
5	**Financial Accounting & Internal Controls -** Review accounting controls relating to project expenditure, capital work-in-progress (CWIP), General Ledger reconciliations, clearance of open items, journal entries, and compliance with applicable accounting standards and Internal Financial Controls (IFC).	phase II
6	**Statutory & Contractual Compliance -** Review compliance with applicable statutory provisions, contractual obligations, tax laws, labour laws, environmental requirements, and other regulatory requirements relating to project execution and procurement.	phase II
7	**Fixed Assets & Project Capitalization -** Review controls over capitalization of completed projects, transfer of assets to user SBUs, maintenance of project records, and accounting of capital work-in-progress.	phase II
8	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation.	phase II

Appendix-2: SCOPE OF INTERNAL AUDIT		
16. DIVISION: ASSOCIATE SERVICES, CHENNAI		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Compliance of Purchase Procedure, award of contract and copy of agreement with agency for outsourced manpower, security and housekeeping contracts	phase I
2	Review of balances lying under GL Code 15399040 “Unallocated Receipts” and action plan of the unit for the credits lying for more than a year as at reporting date.	phase I
3	Compliance of provisions relating to GST and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior to 31st March 2025 and reconciliation with books of accounts	phase I
4	The IA must ensure that GL line items for assets and liabilities are cleared regularly to maintain accurate and reliable financial records.	phase I
5	Review of maintenance contract agreement renewal, validity, and scope coverage	phase I
6	Checking of Capital Expenditure incurred during the year with respect to the Budget.	phase I
7	Review of compliance with provisions related to applicable labour laws	phase I
8	Review of approval and invoice processing for sub - contractor/outsourced agency	phase I
9	Proof of credit of the amount to the actual beneficiary in line to the contractual and statutory obligations.	phase I
10	Review of attendance, records and approval for outsourced staff	phase I
11	Letter of Terms and Conditions (including Provident Fund, Gratuity, and Insurance) issued to all contractual employees of Outsourced agency deputed to BL	phase I
12	Adequacy of control on outsourcing manpower requirements and review of MPR’s raised for outsourced staff.	phase I
13	Review of control around employee leave maintenance- credit of leave, availment of leave, leave encashment.	phase I
14	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending Audit issues for implementation	phase I

Appendix-2: SCOPE OF INTERNAL AUDIT		
17. DIVISION: DIVISION: GENERAL - MUMBAI		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Compliance of Purchase Procedure, award of contract and copy of agreement with agency for outsourced manpower, security, and housekeeping contracts	phase I
2	Review of approval and invoice processing for sub - contractor/outsourced agency	phase I
3	Compliance of provisions relating to GST and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior to 31st March 2025 and reconciliation with books of accounts	phase I
4	The IA must ensure that GL line items for assets and liabilities are cleared regularly to maintain accurate and reliable financial records.	phase I
5	Proof of credit of the amount to the actual beneficiary in line to the contractual and statutory obligations.	phase I
6	Review of maintenance contract agreement renewal, validity and scope coverage	phase I
7	Review the Capital expenditure being incurred on the Sewree Project and compare actual expenditures to budgets and report on variances, if any.	phase I
8	Review of compliance with provisions related to applicable labour laws	phase I
9	Review of approval and invoice processing for sub - contractor/outsourced agency	phase I
10	Proof of credit of the amount to the actual beneficiary in line to the contractual and statutory obligations.	phase I
11	Review of attendance, records and approval for outsourced staff	phase I
12	Letter of Terms and Conditions (including Provident Fund, Gratuity, and Insurance) issued to all contractual employees of Outsourced agency deputed to BL	phase I
13	Adequacy of control on outsourcing manpower requirements and review of MPR's raised for outsourced staff.	phase I
14	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending Audit issues for implementation	phase I
15	Review of control around employee leave maintenance- credit of leave, availment of leave, leave encashment.	phase I

Appendix-2: SCOPE OF INTERNAL AUDIT		
18. DIVISION: Central Service - H.O.		
SL No.	**Scope of Internal Audit**	**Coverage in Phase**
1	Compliance of Purchase Procedure, award of contract and copy of agreement with agency for outsourced manpower, security, housekeeping service and repairs & maintenance.	Phase I
2	Adjustment of old advance/deposits given and their confirmation	Phase I
3	Review of balances lying under GL Code 15399040 “Unallocated Receipts” and action plan of the unit for the credits lying for more than a year as at reporting date.	Phase I
4	Compliance of provisions relating to GST and availment of Input Tax Credit, timely filing of return. The Auditors to also report on Input Credit lying unutilised for period prior to 31st March 2025 and reconciliation with books of accounts.	phase I & II
5	The IA must ensure that GL line items for assets and liabilities are cleared regularly to maintain accurate and reliable financial records.	Phase I
6	Review of approval and invoice processing for payments sub - contractor/outsourced agency	Phase I
7	Vouching including scrutiny of general ledger specifically for employee and statutory dues. and clearing of all line items.	Phase I
8	Scrutiny of Contracts for Car hire, and housekeeping services and report for any deviation to the approved procedure.	Phase I
9	Audit to report on the status of BG/PBG taken by the unit with respect to the physical custody of the document and proper monitoring of the same regarding the validity of the period and the coverage of the amount vis-à-vis the contract value. It should also ensure that proper registers/records are maintained and renewal have been made wherever necessary.	Phase I
10	Review of compliance with provisions related to applicable labour laws	Phase I
11	Review of approval and invoice processing for sub - contractor/outsourced agency	Phase I
12	Proof of credit of the amount to the actual beneficiary in line to the contractual and statutory obligations.	Phase I
13	Review of attendance, records and approval for outsourced staff	Phase I
14	Letter of Terms and Conditions (including Provident Fund, Gratuity, and Insurance) issued to all contractual employees of Outsourced agency deputed to BL	phase I & II
15	Adequacy of control on outsourcing manpower requirements and review of MPR’s raised for outsourced staff.	phase I & II
16	Review of control around employee leave maintenance- credit of leave, availment of leave, leave encashment.	phase II
17	Treasury Function - Review controls over bank account management, bank reconciliations, accounting for investments and borrowings, and compliance with applicable accounting standards, taxation, and regulatory requirements.	phase I & II
18	Review capital expenditure incurred by Corporate IT Department during the period, including compliance with approval procedures, procurement, execution, capitalization, physical verification and accounting of fixed assets.	phase II
19	Review of employee related insurance coverage to check about the correctness of Insurance premium payment, adequacy of coverage as per the policy of Balmer Lawrie, status of pending insurance claim on all India basis to be verified from Corporate HR Department.	phase II
20	Review of Action Taken Report (all previous cumulative ATRs) of Management commitment against pending audit issues for implementation	phase I & II

बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

INTERNAL AUDIT GUIDELINES

Sr. No.	COMMON AUDIT AREAS – All SBU	AUDITOR'S ACTION POINTS
01.	**Sales Accounting**	1. Procedure of billing and ensuring application of correct rate as per contract or price list. 2. Integration of the legacy software with SAP wherever applicable and regular reconciliation to ensure correct accounting of sales in SAP. 3. All credit notes are approved as per BL Corporate DOA Clause 6.0 for SALES. 4. Pendency of Credit Notes and reasons for delay.
02.	**Review of pricing and discount policy and compliance thereof**	1. To check as to whether a duly approved updated Pricing / Discount policy exist. 2. Billings have been done in line with the approved policy. 3. Discounts wherever given are in line with the approved policy. Any deviation to be reported. 4. In case of non-availability of approved pricing policy, the procedure being followed generally for approval of individual customer prices and adequacy of the same.
03.	**Review of debtors especially with respect to old outstanding and reconciliation of unadjusted credit and balance confirmation procedures along with reporting on effectiveness of balance confirmation exercise**	1. To check whether approved credit policy is in place and date of such approval. 2. Whether the credit policy is being reviewed at regular intervals. 3. Implementation of credit limit has been made properly after credit appraisal process and as per the approved credit policy. 4. If credit has been extended over and above as applicable per credit policy, proper case to case approval has been taken. 5. Whether periodic reviews based on age-wise debtors report are made and minuted and circulated. 6. Whether Balance confirmation from the customer is received and in case of differences due reconciliations are made. 7. Whether TDS and other deductions from collections properly adjusted. 8. Unadjusted credits are periodically reviewed and action taken early adjustments based on proper supporting. 9. Follow up for payments and detail of collection se done and documented.

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INTERNAL AUDIT GUIDELINES

Sr. No.	COMMON AUDIT AREAS – All SBU	AUDITOR'S ACTION POINTS
04.	**Audit to verify that proper documentation and duly signed approvals as per company policy are available at the unit for Write off/write back, provisions proposed to the Board**	1. As per policy of the company, units can propose to the Board for approval of write off/ making provisions for dues outstanding for more than 3 years. 2. Similarly, the can also propose for write back of old liabilities for more than 3 years that are not payable. 3. Such proposals to be made with detailed justification including action taken for recovery of the same. 4. Such proposals to have approval of SBU head of Finance and COO of the SBU. 5. Such note is forwarded to HO for compilation and on approval of the Board, communicated back to the unit for passing necessary accounting entries. 6. Audit to check all such back up documents and accounting entry passed in line with the Board approval.
05.	**Review of old non – moving advances and deposits given by the company.**	1. To check whether advances and deposits are backed by proper supporting documents to establish admissibility of the claim. 2. Age wise analysis of such deposits followed by review and whether confirmation obtained from party. 3. Whether BG given in lieu of cash as deposit, the validity of such BG and confirmation of its physical custody. Security Deposits given against tenders have been duly received back/adjusted post completion of contract. 4. Any EMD given for participating in any tender have been received back on not being successful in getting the contract. 5. To check whether Electricity Deposits are aligned with the figures appearing on regular electricity bills.
06.	**Review of balances lying under GL Code 15399040 "Unallocated Receipts" and action plan of the unit for the credits lying for more than a year as at reporting date.**	1. Age-wise analysis of the amount is being generated and duly reviewed at SBU level. 2. Whether duly communicated with HO Treasury for identification 3. Steps taken for adjustment with proper back up.

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INTERNAL AUDIT GUIDELINES

Sr. No.	COMMON AUDIT AREAS – All SBU	AUDITOR'S ACTION POINTS
07.	**Compliance of provisions relating to GST and availment of Input Tax Credit, filing of timely return. The Auditors to also report on Input Credit lying unutilised for period prior to 31st March of the previous financial year and reconciliation with books of accounts.**	1. All returns are filed within due date and whether late fees if paid is backed by proper documentation with due approvals. 2. Monthly reconciliation of Input & Output liability as per return and clearing of line items thereof. 3. Identification of Input Credit that cannot be availed and its treatment in accounts. 4. Mismatches in GST reconciliation has been duly followed up and resolved. 5. GST Annual return has been filed correctly. 6. All line items in GST account have been cleared on a monthly basis. 7. Audit to check as to whether GST TDS deducted by customers if any has been duly claimed and adjusted with payment.
08.	**Follow up on receipt of TDS certificate**	1. Age-wise analysis of TDS Receivable account with reasons for outstanding with corresponding confirmation from HO Taxation based on 26AS. 2. Follow up with customers for TDS deducted but not deposited or not properly filed in the TDS return by the customers.
09.	**The IA must ensure that GL line items for assets and liabilities are cleared regularly to maintain accurate and reliable financial records**	1. Regular clearing of line items in Assets and Liabilities codes should be done by the units so that only entries for the correct balance remain as an open item in the ledgers. 2. The audit should specify the GL codes unit wise where such activity is pending with special emphasis on the GST and TDS related codes and bring out in the report any differences where the Profit & loss Account may be affected.
10. (a)	**<u>SBU-LS</u>** **Deposits lying with Government Authority**	1. Whether deposit balances with Port, Airport Authority of India & Customs duly reconciled and balance confirmation available.

Sr. No.	COMMON AUDIT AREAS – All SBU	AUDITOR'S ACTION POINTS
10. (b)	**System of booking of freight and associated job expenses cost in operating software vis-à-vis SAP and identifying delay if any thereof.**	1. Whether booking of ocean and air freight has been made in line with the provisions of the Purchase Manual. 2. Rates received over phone has been backed up by email or other written communication duly approved by authorised official. 3. Proper tendering process have been followed for engagement of transporters. 4. Analysis of time lag between incurring of job cost vs billing to determine unusual delays. 5. Job costs are booked in SAP with individual job details. 6. Job wise profitability analysis statement available from CORVI, then reconciliation of CORVI vs SAP cost. 7. Advances given to employees for job expenses are adjusted properly on completion of the job and bill raised on the customer.
10. (c)	**Review of Demurrage incurred and recovery from customer. Demurrage incurred due to any action on the part of BL, whether corrective actions are duly taken.**	1. Demurrage incurred statement analysis. 2. Back up communication has been made with the customer regarding the reason for incurring demurrage. 3. Demurrage charges have been duly billed and received after documented confirmation from customer received. 4. In case of demurrages on account of BL and absorbed as cost, reasons for the same ascertained and corrective action taken. Due approvals are taken for such cost booking.
10. (d)	**Review of Custom duty payments on behalf of customers and its recovery as per terms of contract.**	1. Customs duty paid against job are backed up by advance amount received from the customers. 2. If any customs duty has been paid without a corresponding advance, whether proper approval has been taken and immediately collected from the customer as per contractual terms.
11.	**(a) Checking accounting of jobs in progress for which expenses have been incurred but bills have not been raised since not completed.** **(b) Any System/Register being maintained for generation of Job nos. serially for identification of jobs undertaken thereof even for**	1. To review list of Expenses incurred against jobs in progress accounted as Prepaid Expenses recoverable and identify and report long delays in job completion and billing. 2. Whether proper entries have been passed after job completion. 3. Any such job expenses lying unbilled for more than 15 days to be reported.

Sr. No.	COMMON AUDIT AREAS – All SBU	AUDITOR'S ACTION POINTS
	cases where no cost has been booked.	
12	**Manufacturing SBUs:** **<u>G&L</u> / <u>IP</u> / <u>Chemicals</u>** **Inventory reconciliation with book and physical stock, ageing analysis and provisioning for slow and non-moving materials and treatment of short & excess in accounts.**	1. To check whether physical stock has been correctly entered in the SAP with due approval. 2. Short and excess calculation has been done properly. 3. Due approval has been taken for adjusting Short/Excess of materials in the books. 4. Provisioning of Slow and Non-Moving materials has been done as per the company policy. 5. Action taken for disposal of non-moving/ unusable items.
13.	**Review of procurement contracts of raw materials like** **(a) Base oil, fats & additives, packing materials and imported materials for SBU-G&L** **(b) Steel, paints and other consumables for SBU**	1. TCR for procurement to be checked with respect to the underlying documents and adherence to Purchase Manual clauses. 2. Whether rate benefit clauses for MSE suppliers have been duly applied 3. Delays in creation of GR after gate entry to be checked a and reasons to be ascertained.
14.	**Scrap reconciliation and disposal for <u>SBU-IP</u> units.**	1. Monthly tenders are generated for scrap disposal giving details category wise with quantity the estimated amount of scrap to be generated for the month. 2. The target date by which the scrap to uplifted by the successful bidder. 3. To check as to whether payment has been received in full prior to pick up of the scrap. 4. Quarterly scrap reconciliation has been made and reasons for discrepancies if any identified and corrective action taken.
15.	**Checking of Credit notes** **(a) Sales return** **(b) Dealer incentives as per approved schemes wherever applicable for SBU G&L.** **(c) Errors in billings**	1. Credit notes for sales return are backed by proper inspection and supporting correspondences. 2. System generated credit notes based on the approved schemes have been correctly calculated based on the correct input data. 3. Accounting of discount coupons and FOC items
16.	**<u>SBU-LI</u>** **Review of pricing and discount policy and compliance thereof**	1. Updated agreements with Shipping Lines for liner incentives in case of SBU LI are as per DOA or approved policy document. 2. Liner incentives paid to Shipping Lines is backed by proper reconciliation and invoice from the liners.

Sr. No.	COMMON AUDIT AREAS – All SBU	AUDITOR'S ACTION POINTS
		3. Rate discount provided to customers have been provided based on case-to-case approval from SBU (Finance Head) and COO.
17.	**Review and provide ageing report on Long Stay of Containers along with its billing and receivables. Also report on the income from Auction of containers and profit on the same after payment of Customs Duty and other charges.**	Long stay containers occupies considerable yard space without generation of revenue. Audit to check the following: 1. Record of action taken by the unit for disposal of the same. Communication with customers for clearance of the goods. 2. Communication/ follow up with Customs Authorities for approval to Auction the unclaimed goods. Reasons for long standing. 3. Accounting of auction income and payment of duty thereof.
18.	**SBU-TT** **Checking of Credit notes** **(a) Ticket cancellations** **(b) Errors in billings**	1. For ticket cancellations credit notes, proper back up correspondences and simultaneously reconciliation of credit received from airlines is available for each such case. 2. GST Reconciliation.
19.	**SBU-Vacations** **Adherence to policy of FIT tour packages and MICE and its adherence to Pricing & Discount Policy and contribution analysis.** **Review of contracts with service provider (Domestic & Overseas)**	1. Appointment of DMA's and other agents. 2. Negotiations and appointment of various vendors. 3. Process of job costing, approval of margin and monitoring thereof. 4. Jobwise profitability and reconciliation with ledger. 5. Timeliness of billings as per contractual terms. 6. Debtors monitoring and follow up thereon. 7. Vendor advances and reconciliation thereof. 8. Advance from customers and adjustments / refunds with billings. 9. Unbilled revenue and control over job completion and billing.

APPENDIX 4- Sample format of Internal Audit report

Scope covered:

SBU: ....
Unit: ....
SAP Profit Center Nos.:............
Coverage period: up to......

Person (s) performing Audit:..........
Auditee: ....
Date of physical presence in unit ......

Observation Snapshot			
Sl. No.	**Observations**	**Risk Rating**	**Root Cause**
		High	Design Deficiency
		High	Operational inefficiency, Design Deficiency
		Medium	System Deficiency
		Medium	Design Deficiency
		Low	Operational inefficiency
		Low	Operational inefficiency
		Low	Operational inefficiency

Significance of Legend	
HIGH	High Risk, requires immediate action
MEDIUM	Medium Risk, requires corrective action
LOW	Low Risk, need for corrective action, needs to be evaluated

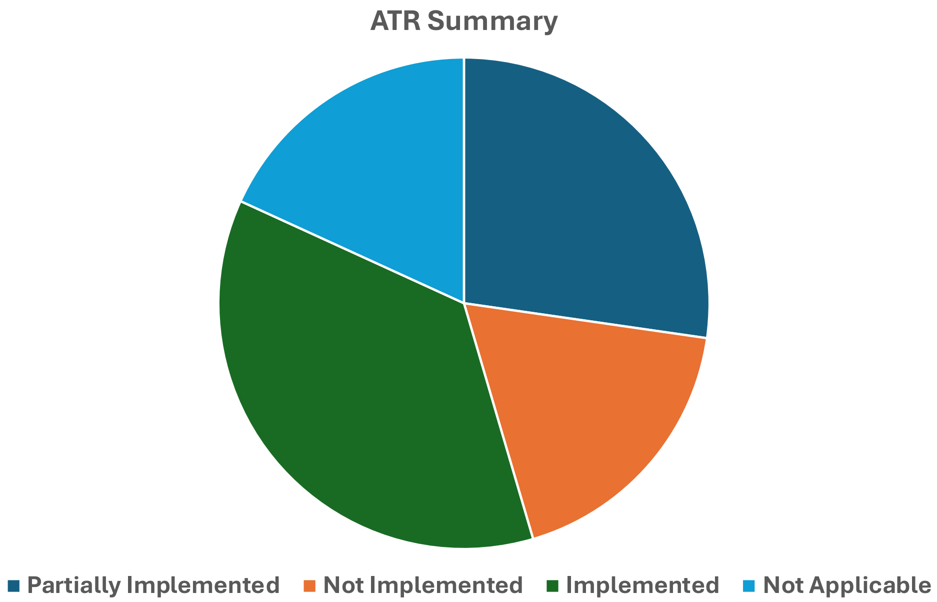
Page no ../..

1. Observation Title	Significance:		L		M		H
	Root Cause:	✓	D	✓	O		S

Observation Details	Implication	
Background Observation Root cause		
	Recommendation	
	Management Response	
	Responsibility	Timeline

Root cause	Design Deficienc	D	Operational inefficienc	O	System Deficiency	S

Page no ../..



Count of Not Implemented	Count of Partial Implemented	Count of Implemented	Count of Not Applicable	Total Observation

Page no ../..

Action Taken Report (based on Previous Audit Report)

LIST OF NOT IMPLEMENTED ACTIONS								
Sr. No.	**Source - Previous Audit Report**	**Issues Observed during previous Internal Audit Report**	**Agreed timeline for implementation**	**Personnel Responsible**	**Root Cause**	**Next Action Plan**	**Personnel Responsible**	**New Timeline**
IA Recommendation								
Initial Management Response								
Further Management Response								

Page no ../..

Action Taken Report (based on Previous Audit Report)

LIST OF PARTIALLY IMPLEMENTED ACTIONS								
Sr. No.	**Source - Previous Audit Report**	**Issues Observed during previous Internal Audit Report**	**Agreed timeline for implementation**	**Personnel Responsible**	**Root Cause**	**Next Action Plan**	**Personnel Responsible**	**New Timeline**
IA Recommendation								
Initial Management Response								
Further Management Response								

Page no ../..

Action Taken Report (based on Previous Audit Report)

LIST OF IMPLEMENTED ACTIONS			
Sr. No.	**Source - Previous Audit Report**	**Issues Observed during previous Internal Audit Report**	**Implementation detail**

Page no ../..

APPENDIX 5

Actual Timeline Achieved					
Unit	**Date of submission of Draft Report to unit for Management Response**	**Date of submission of Approved Management Response by units**	**Number of days taken**	**date of submission of Final Internal Audit Report as per distribution list***	**Number of days taken**
A	B	C	D (C-B)	E	F (E-C)

APPENDIX 6

Monthly Progress Report Format

SL No	Unit	Summary of activity in the Month of….

APPENDIX-7

(To be printed, signed, stamped with date and uploaded in GeM portal by Bidder)

PRICE BID FORMAT

		2026-27	2027-28	2028-29
Number of IA Assignment	**A**	61	61	61
Price (INR) per assignment (Note 1)	**B**			
Total Price (INR)	**C=AxB**	**0**	**0**	**0**

		Financial Year & Coverage Period		
		2026-27	**2027-28**	**2028-29**
		Price (INR)	**Price (INR)**	**Price (INR)**
RCM Refresh for IFC (Revised RCM Framework)	**D**	**D1**	**Not Applicable**	**Not Applicable**
RCM updation & Design Gap Report and Effectiveness Gap Report (Final Report) (Note 2)	**E**	**E1**	**E1**	**E1**
Total Price (INR)	**F**	**D1+E1**	**E1**	**E1**
Total Price (INR) for the Year	**G=C+F**	**(i)**	**(ii)**	**(iii)**

Total Price (INR) quoted for 3 years (Excluding GST)	**H = (i)+(ii)+(iii)**	
GST %	**I**	
GST Amount	**J**	
Total price (INR) quoted for 3 years (Including GST)	**K=H+J**	
Total Price in words (INR)		

Note 1: Price (INR) per IA assignment remains same for 2026-27, 2027-28 & 2028-29

Note 2: Price (INR) of RCM updation & Design Gap Report and Effectiveness Gap Report (Final Report) remains same for 2026-27, 2027-28 & 2028-29

Signature:
Name:
Stamp/Seal of Bidder:
Date:

Appendix-8

Proforma of the Guarantee
(Security Deposit)

Balmer Lawrie & Co. Ltd.
(Local Address)

Dear Sir,

That Messrs / Mr, ______________________ (set out full name and address and constitution of the Contractor) (hereinafter referred to as "the Contractor") filed their/his/its quotation against your Tender being Tender No. ______________ dated _____________ (hereinafter referred as "the said Tender") for the work
(set out the purpose of the job) and in pursuance there to an Order being No. ______________ dated (hereinafter referred to as "the Order") was issued by you to the Contractor.

The conditions of the said Tender, inter alia. requires that the Contractor shall pay a sum or Rs. _____________ (Rupees _____________________________) only as full security deposit (hereinafter referred to as "the security deposit") in the form therein mentioned. The form of payment of security deposit includes a guarantee to be executed by a Scheduled Bank.

The said Messrs/Mr. _______________________ (set out full name of the Contractor) have/has approached us and at their/his/its request and in consideration of the premises We __________________________ (set out full name of the Bank) having our office inter alia. at ________________________ (state the address or the Bank) have agreed to give such guarantee in the manner following:

1. We , ___________________ (set out full name of the Bank) hereby undertake and agree with you if default is made by Messrs/Mr ______________________ (set out full name or the Contractor), in performing any of the terms and conditions of the Tender and/or Order or in payment of the security deposit or any other or in payment of money payable to you, We, __________________________ (set out full name of the Bank) shall merely on demand from you without demur or protest shall pay you the said amount or Rs. ______________ (Rupees ______________________) only or such portion thereof not exceeding the said sum as you may demand from time to time.

2. We, ________________________ (set out full name or the Bank), further agree with you that you shall have the fullest liberty to without our consent and without affecting in any manner our obligations here under to adopt any mode for realisation of your dues from the Contractor and/or to vary any of the Terms and Conditions of your Contract with the said Messrs/Mr.__________________________ (set out full name of the contractor), or to extend time of performance by Contractor from time to time or to postpone for any time or from time to time any of the powers exercisable by you against Contractor and to forbear or enforce any of the terms and conditions relating to the Contract and We, __________________________ (set out full name of the Bank) shall not be relieved from our liability by reason of any such variation, or any indulgence to be given by you to the Contractor or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so releasing us.

3. Your right to recover the said sum of Rs. _____________ (Rupees _________________) only from us in the manner aforesaid will not be affected or suspended by reason of the fact that any dispute or disputes is/are pending before any Officer, tribunal, court or any other authority or authorities.

4. The guarantee herein contained shall not be determined or affected by liquidation or winding up, dissolution or change of constitution or insolvency of the said Messrs/Mr. _______________________ (set out the full name of the Contractor), but shall in all respect, and for all purposes be binding and operative until payment of all the money due to you in respect of such liabilities is paid.

5. Our liability under this guarantee is restricted to Rs. __________________ (Rupees _______________________) only.

6. Our guarantee shall remain in force and effect until _________________ (set out the date of Expiry) and unless a claim or demand in writing is made against us under this guarantee before the expiry of six months from the aforesaid date i.e. ___________________ (set out last dale of Claim period) the said Guarantee all your rights under this guarantee shall be forfeited and We, ________________________ (set out full name of the Bank) shall be relieved and discharged from all liabilities thereunder.

7. We, ______________________ (set out full name of the Bank) undertake not to revoke this Guarantee during its currency except with your previous consent in writing.

8. We, _____________________________________ (set out full name of the Bank) have power to issue this Guarantee in your favour under our Memorandum and Articles of Association and the undersigned has full power to execute/sign this Guarantee under the Power of the Attorney dated the ______ day of _______ Two Thousand Twenty Six by the Bank.

Yours faithfully

(Signature of the Officer on behalf of ____________)
(Set out name of the Bank)

Date:
Place: