

Expression of Interest for empanelment of Joint Internal Auditors

EOINO.1/GMDC/INTERNAL AUDIT/2015.

1.0 INTRODUCTION

Gujarat Mineral Development Corporation Ltd (GMDC) is a Government of Gujarat Enterprise, established way back in 1963, engaged in mining of lignite, bauxite, fluorspar and also in processing /beneficiating the minerals for value addition and in power generation by establishing 2 x 125 MW Lignite Based Thermal Power Plant at Kutch Gujarat. It also has six wind farm of 150.90 MW at various places in Gujarat and a 5 MW solar project in Kutch. It is a company listed on Mumbai Stock Exchange (BSE) and National Stock Exchange (NSE), with 74% of ownership by Government of Gujarat.

GMDC currently mine and produce about 10 million tones of Lignite per annum, and is the largest merchant seller of lignite in the country and one of the profitable Public Sector Undertakings in the State of Gujarat.

The Company desires to appoint Internal Auditors to undertake the Internal Audit for the Period of 3 Years i.e. 01st October, 2015 To 30th September, 2018 to ensure smooth processes of Internal Controls at its all Projects and Corporate Office.

All projects/administrative offices of GMDC are divided in following two segments for the purposes of internal audit:

Segment I :

1. Corporate Office, Ahmedabad
2. Lignite Project, Bhavnagar (District Bhavnagar)
3. Lignite Project, Rajparadi (District Bharuch)
4. Lignite Project, Tadkeshwar (District Surat)
5. Fluorspar Project, Kadipani (District Vadodara)
6. Manganese Project, Shivrajpur, Halol (District Panchmahal)
7. 19.5 Wind Mill Project, Maliya (District Rajkot)
8. 33 MW Wind Mill Project, Jodia (Dist. Jamnagar)
9. 7.5 MW Wind Mill Project, Gorsar (District Porbandar)
10. 21 MW Wind Mill Project, Bada (Kutch)
11. 19.5 MW Wind Mill Project, Varvala (Jamnagar)
12. 50.4 MW Wind Mill Project Bhanvad (Jamnagar)

Segment II:

1. Lignite Project, Panandhro (District Kutch)
2. Lignite Project, Umarsar (District Kutch)
3. Lignite Project, Mata no Madh (District Kutch)
4. Bauxite Project, Gadhsisa (District Kutch)
5. 250 MW Thermal Power Project, Akrimota, Nani Chher (District Kutch)
6. Bauxite Project, Bhatia (District Jamnager)
7. Multimetal Project, Ambaji (District Banaskantha)
8. 5 MW Solar Project, Panandhro (District Kutch)

CA firms are expected to examine all instructions, forms, terms and specifications of the tender. Failure to furnish all required information or submission of a Bid not substantially responsive to the Bid Documents in every respect will be at CA firm's risk and may result in rejection of its Bid.

2.0 SCOPE OF WORK

The Scope of work of internal auditors will be as per annexure A. Visit to GMDC's offices for understanding of company, scope of work, etc. has to be done by CA Firms at its own risk and cost.

3.0 PERIOD OF VALIDITY OF BIDS

Bids shall remain valid for 120 days from the date of Bid opening. Bids having shorter period of validity will be liable for rejection.

4.0 INTERNAL AUDIT FEES

- 4.1 All prices quoted in the schedules given in the bid proposal sheet should be in Indian Rupees and all payments shall be made in the currency of the bid after deduction of TDS and any other taxes applicable, if any.
- 4.2 All prices quotes in the schedules should be exclusive of service tax.
- 4.3 If any work is assigned other than mentioned in scope of work/ any additional project, then GMDC and CA firm shall mutually discuss and the said additional work shall be carried out at mutually agreed rate.
- 4.4 No TA/DA expense will be paid for attending Corporate Office, Ahmedabad. However TA/DA shall be paid as per the rules of the Company for visiting project site and the cadre of the employee of CA firm for the same will be decided by General Manager (Accounts/ Finance). No Out of pocket expenses will be paid except TA/DA as per the company's rules.
- 4.5 All payment shall be made from Corporate Office only.
- 4.6 GMDC does not bind to accept the lowest of any offer or to give any reasons for the decision of the GMDC.
- 4.7 Service Tax shall be paid as per applicable rates/rules
- 4.8 Escalation @ 5% on the fees of previous year shall be given for second and third year.

5.0 FORMAT AND SIGNING OF BID

- 5.1 All pages of the bids shall be signed by the authorized person of the firm.
5.2 The Bid should contain no interlineations erasures, use of white fluid or overwriting.

6.0 QUALIFICATION CRITERIA :

- 6.1 The Chartered Accountant firm meeting the following minimum qualifying criteria will be eligible to apply :
- A. Chartered Accountant firm bidding for the Segment I must have office in Ahmedabad while Chartered Accountant Firm bidding for the Segment II must have office in any one cities of Ahmedabad, Bhuj or Rajkot.
 - B. Chartered Accountant firm should be empanelled with Comptroller and Auditor General of India. (Copy of Certificate Should be enclosed)
 - C. Chartered Accountant firm should have minimum 5 chartered accountants in India out of which at least 3 should be Partners. (Membership Number and year of Membership of each CA Should be mentioned)
 - D. The firm should have minimum 10 year's experience of Statutory Audit / Internal Audit in India. Further, they should have experience of Internal Audit / Statutory Audit of companies having turnover of more than Rs. 500 Crores in India and minimum 2 such assignments should have been completed during last 5 financial years i.e. 2010-11 to 2014-15. (Copy of appointment letters of internal audit/statutory audit shall be submitted)

7.0 SUBMISSION AND EVALUATION OF TECHNICAL AND FINANCIAL BID

- 7.1 One complete set of bid document for the submission is being forwarded herewith. The quotation shall be addressed to the officer inviting quotation as indicated in the letter inviting quotation. Two Separate bids shall be submitted in sealed envelope i.e. one for Qualification bid and second envelope for financial bid. Qualification bid should contain Annexure B, Annexure C, Annexure D and Annexure E and all other documents as required in support of qualification criteria as mentioned in Clause 6.1 of this document. Envelope for Financial bid should contain the forms as per Annexure F. The following documents are required to be submitted in the prescribed format-

Sr. No.	Particulars	Documents required
1.	Annexure-B	Application Form
2.	Annexure-C	Performa for letter of undertaking

3.	Annexure-D	Performa for Confidentiality Undertaking
4.	Annexure-E	Notarized Affidavit to be given on Rs 100 Stamp paper
5.	Annexure-F	Price bid

Both Bids shall consist of enclosing the Envelopes with super scribed "Quotation for appointment of Joint Internal Auditors for the period from 01st Oct 15 to 30th Sept 18" and should mention Qualification and financial bid respectively. Both bids shall be submitted to GM (Accounts), GMDC, Khanij Bhavan, Ahmedabad on or before 5.30 p.m. on 26.10.2015. A CA Firm may quote for one Segment or for both the segments. One CA firm will be finally awarded only one segment even if it has made the bid for both the segments.

- 7.2** Timely delivery of the bid is the responsibility of CA firm. Telex / Fax / e-mail offers will not be accepted.
- 7.3** Evaluation that whether CA firm possesses all above qualifications would be done on the basis of the information / data/documentary evidences provided by the CA Firms.
- 7.4** Final selection to decide the L1 and subsequent sequence shall be based on techno commercial evaluation wherein 60% weight shall be given to technical Evaluation and 40% to financial bids.
- 7.5** The CA firm who is considered L1 in each segment may be awarded the assignment.
- 7.6** GMDC reserves the right to call successful CA Firm for negotiations to reduce their price further.
- 7.7** In case a single CA Firm is L1 in both the segments then first the L1 will be given option to choose one of the segment and then GMDC may award the Internal audit of the Other segment to L2 of that segment at the final L1 rates of that segment or the rates quoted by that L2 firm, whichever is less. If that CA Firm does not agree then GMDC may award the same to other CA Firm in sequence. If no CA firm in the sequence agree to work as per above arrangement then GMDC reserve the right to call for the another financial bid at very short notice from all the qualified bidder of that segment except the L1 of that segment who choose the other segment.
- 7.8** Audit fees will be as per the audit fees applicable for that segment in the last Year plus 5% escalation on previous year fees.
- 7.9** GMDC may at its discretion, seek from any or all CA Firm clarification(s) on his/their bid, including technical information, document and materials before finalization of CA firm. GMDC has right to reject any bid without assigning any reason.

7.10 Once the Successful CA firm (L1 bidder as per techno commercial evaluation) is finalized, the GMDC may verify all the qualification criteria by asking the CA firm to submit all the physical documents in support of the qualification criteria. In case, any of the document submitted in support of the qualification criteria is deficient then the CA firm will become disqualified and the next one in sequence shall become successful CA firm. (L1 bidder as per techno commercial evaluation)

7.11 Evaluation of Technical and financial Proposal will be done as under:-

A. Technical Proposal will be processed on the basis of following criteria

a. No of Chartered Accountants in India out of which 3 should be Partners on 30-sep-2015 (Partner and Full time CA employees)

15 Marks

No. Of CA	Marks
5 to 7	5
8 to 10	10
Above 10	15

b. Total Revenue of CA Firm in India. (Average of last three year 2012-13,2013-14,2014-15)

15 Marks

Revenue in Lakh Rs.	Marks
50 to 60	5
60 to 80	10
Above 80	15

c. Years of Experience from the day of incorporation to 30th September 2015 of CA firm in India

15 Marks

No. of Years	Marks
10 to 12	5
12 to 15	10
above 15	15

d. Experience of Audit of companies having turnover of above Rs.500 Crore in India (2010-11, 2011-12, 2012-13, 2013-14,2014-15)

15 Marks

No. of audit	Marks
2 to 3	5
4 to 5	10
Above 5	15

- Marks allotted to technical proposal (Technical-Bid) will be 60 marks
- Marks allotted to financial proposal (Price-Bid) will be 40 marks

B. Formula for calculation of Financial Proposal

1. Full 40 marks will be given to the lowest cost offer.
2. Price of L1/Price of L2*40 for Second best Cost offer.
3. Price of L1/Price of L3*40 for Third best Cost offer.
4. Price of L1/Price of L4*40 for Fourth best Cost offer & onwards

While awarding the contract, the sum of Technical marks and financial marks will be the basis of providing the ranking. The CA firm getting the highest point will be ranked first as L1 and Next L2 and so on.

8.0 BID RECEIVED AFTER BID CLOSING DATE:

Any Bid received by GMDC after the schedule bid closing date and time will not be accepted.

9.0 PRELIMINARY EXAMINATION

- 9.1 GMDC will examine the Bids to determine whether they are complete, whether any computational errors have been made, whether the documents have been properly signed, and whether the Bids are generally in order.
- 9.2 If there is a discrepancy between words and figures in the prices offered, the amount in words shall prevail.

10.0 REJECTION OF BID

GMDC reserves the right to accept or reject any bid in part or full without assigning any reason whatsoever.

11.0 UNDERSTANDING AND CLARIFICATION ON BIDDING DOCUMENT

- 11.1 Any clarifications with regard to the bid document may be obtained from Shri D.C.Joshi, DGM (Accounts), Contact No. 079-27913759 or Smt. Anupma Iyer, DGM (Finance), Contact No. 079-27912648
- 11.2 GMDC may issue clarifications/amendments in the form of Addendum / corrigendum during the bidding period. CA Firm shall take such addendum and corrigendum into consideration while submitting their bids. CA Firm are requested to visit GMDC's website from time to time for any corrigendum/ addendum.
- 11.3 Any value additions suggested by the CA Firm should be provided in a separate sealed envelope and financial implications thereof should be shown separately. GMDC reserves the right to implement such suggestions. However, for the purpose of financial evaluation, the same will not be taken into consideration.

12.0 BID DOCUMENTS NOT TRANSFERABLE

The bid documents are not transferable.

13.0 DATE OF COMPLETION OF THE CONTRACT

Unless otherwise terminated under the provisions of any other relevant clause of the document, contract shall be deemed to have been completed after issuance of the certification from GMDC, that there is no demand outstanding against the CA firm and all the liabilities under the contract have been satisfactorily fulfilled by the CA firm.

14.0 GENERAL

CA Firm will depute qualified and experienced staff for Internal Audit work and the work of audit team shall be supervised by one full time Chartered Accountant.

15.0 SETTLEMENT OF DISPUTES

- 15.1 Except as otherwise specifically provided in the contract all disputes concerning question of fact arising under the contract shall be decided by the GMDC subject to a written appeal by the CA Firm to GMDC whose decision shall be final to the parties hereto.
- 15.2 Any disputes of differences including those considered as such by only one of the parties arising out of or in connection with the contract shall be to the extent possible settled amicably between the parties.
- 15.3 If amicable settlement cannot be reached then all disputed issues shall be settled by arbitration as provided in clause no 16 herein below.

16.0 ARBITRATION

- 16.1 All questions, disputes, differences, whatsoever, which may at any time arise between the parties to this contract in connection with the contract or any matter arising out of or in relation thereto, shall be referred to Sole Arbitrator as per the provisions of Arbitration and Conciliation Act, 1996 and the venue of arbitration proceedings shall be at Ahmedabad. The Language of the Arbitration shall be in English.
- 16.2 Notwithstanding the existence of any dispute or difference and / or reference for arbitration, the CA Firm shall proceed with and continue without hindrance the performance of the work under the contract with due diligence and expedition in a professional manner and the payment due to the CA firm shall not be withheld by the GMDC on account of such difference or arbitration proceedings unless such payment is subject matter of the arbitration.

17.0 PENALTY

- 17.1 GM (Accounts) shall prescribe the schedule of submission of quarterly audits of the start of quarterly audit work in case of delay in complying with those schedules, a penalty of 0.5% per week of delay of the quarterly fess subject to maximum of 10% shall be levied.

18.0 TERMINATION

18.1 Termination for Default

The GMDC may without prejudice to any other remedy for breach of contract, by written notice of default sent to the CA Firm terminate the contract in whole or in part:

- a) If the CA firm fails to deliver any or all of the services within the time period(s) specified in the contract or any extension thereof granted by the GMDC in writing.
- b) If the CA firm fails to perform any other obligation(s) under the contract.
- c) If the CA firm in either of the above circumstances does not cure its failure within a period of 10 days after receipt of the default notice from the GMDC.
- d) In case of termination, fees will be paid as per discretion of GMDC.

19.0 GOVERNING LAWS

This Internal Audit work shall be governed by the Indian Laws for the time being in force.

20.0 JURISDICTION

Matter relating to any dispute or difference arising out of present EOI, and subsequent contract based on the bid shall be subject to the exclusive jurisdiction of courts at Ahmedabad only.

21.0 SUSPENSION OF THE OBLIGATION

- 21.1** The obligations stipulated in this bidding document can only be suspended in the case of any particular item of work, in the event of Force Majeure as defined in clause No.22.0 herein below or as a result of an agreement between the parties.
- 21.2** In the event of Force Majeure, neither of the Parties may be considered in default of its obligations under the terms of the bidding documents.

22.0 FORCE MAJEURE

- 22.1** Force Majeure is herein defined as natural phenomena such as floods, drought, earthquakes and epidemics; declaration of war, change in Government policies, strikes, lock-out etc. in such conditions of force majeure, both the parties can claim a force majeure but they are obliged to inform the either party within 10 days in writing on the date of commencing and again ending of the force majeure.
- 22.2** Under the circumstances of force majeure stated above, the contract in terms of period can be extended by period equivalent to the loss of time due to force majeure.
- 22.3** The decision regarding the occurrence of force majeure to be considered shall be decided jointly.

23.0 HANDLING OF DOCUMENTS

- 23.1** All documents prepared by the CA Firm in connection with the services to be provided by them shall be property of the GMDC. As and when required or upon termination of the contract, the aforesaid documents prepared specifically for this Assignment (including originals) shall be handed over to the GMDC before final acceptance or thereafter.

- 23.2** The CA Firm shall take all necessary steps to ensure confidential handling of all matters pertaining to any information developed or acquired by him from GMDC under terms of the contract or in performance thereof.
- 23.3** The CA Firm shall not prepare articles or photographs for publication or speeches about the work and / or plant, contracts and installation in which GMDC has an interest without prior written consent of GMDC.
- 23.4** The CA Firm shall take necessary steps to ensure that all staff employed on any work in connection with this contract have noticed that the Indian Official Secrets Acts., 1923 (XIX of 1923) applies to them and shall continue to apply even after the execution of such work (s) under the contract.

24.0 ABANDONMENT OF WORK

If any work included in the scope of bidding documents to be performed by the CA Firm is abandoned or suspended for any cause or reasons which cannot be attributed to the CA Firm, payment shall be made on a pro rata basis for the work actually done and reported by CA Firm.

25.0 SUB- CONTRACT

The CA Firm shall not assign or sub-contract any portion of this work without the prior written consent of the Company.

26.0 BANKRUPTCY

26.1 If the CA Firm becomes bankrupt or have a receiving order made against him or compound with his creditors or being a corporation commence to be wound up, not being a voluntary winding up for the purposes only or amalgamation or construction, or carry on their business under a receiver for the benefit of their creditors or any of them, the Company shall be at liberty.

- a) To terminate the assignment forthwith without any notice in writing to the CA Firm or to the liquidator or receiver or to any person in whom the CA Firm may become vested.
- b) To give such liquidator receiver or other person the option of executing the internal audit assignment through the audit teams of the CA firm subject to their providing a guarantee for the due and faithful performance of the assignment up to an amount to be determined by the Company.

27.0 PROGRESS REPORT AND PROCESS OF AUDIT

27.1 The CA Firm shall prepare and submit to the GMDC quarterly progress report showing the progress and status of the internal audit work as required by the GMDC. Draft formats of progress reports shall be finalized in consultation with the GMDC. The CA firm shall also provide the status of the compliance of key points/ observations of the previous audit reports in the next audit report/s until the same are resolved.

- 27.2 It is understood that submission of such reports and reviews thereof by GMDC shall not absolve the CA Firm of its responsibility of timely completion of the assignment as per the time schedule indicated herein.
- 27.3 Regular review meetings will be held at every quarter in GMDC Office and Progress of work will be reviewed.

28.0 LANGUAGE

The offer must be submitted in English language. All documents, specifications, schedules, notices, correspondences, operation and maintenance, instructions, drawings or any other written material in connection with this work shall be in English language.

29.0 NO OF THE COPIES OF REPORTS

The CA Firm should submit at least 3 hard copies as well as soft copy of each report.

Annexure A

Scope of Internal Audit of GMDC for the period from 01ST Oct, 2015 to 30th Sep, 2018

1. Accounts & Finance

- Verification of all types of expenses booked through JV, Cash and Bank.
- Verification of all types of credit notes and debit notes
- Review of General Ledger accounts including Vendor & Customer Ledger
- Monitoring of advances given to vendors & employees.
- Bank Reconciliation
- Provision or write off for non recoverable assets
- Review of bank charges & bank balance optimization
- Fixed deposits and interest verification
- Verification of sales invoices
- To ensure that all approvals are as per delegation of power, proper approval process has been followed and all payments have been pre-audited/checked
- To advice suitable disclosure/treatment of expenditure in order to minimize the tax liability
- To advice the accounting treatments & implications for all new requirements as per companies' amendment act, 2013.

2. Statutory Dues

- Verification of Tax Deduction, Payment ,Returns and TDS certificates
- Reconciliation of Statutory records with books of accounts related to VAT/Service Tax/ Excise/Royalty/Clean Energy Cess, etc.
- Documentation & records related to VAT/Service Tax/Excise/Royalty/Clean Energy Cess, etc.
- C Forms, H forms & F Forms collection status
- Pending Claims with respective authorities and status of its recovery.
- Applying for refund / rebate if any as per various scheme / benefit to company.
- Verification of all statutory rates pertaining to Income tax, Excise, VAT, Service Tax, Royalty, Clean Energy Cess, etc. defined in ERP masters

3. Human Resource

- 100% checking of increment to employees
- Full and final settlement of employees
- Employee master file maintenance
- Review of agreements with labour contractors
- Review of control over employee reimbursement
- Verification of salary payout
- Verification of bills of contractors

4. Labour Laws compliances

- Verification of applicability of various labour laws and compliances of the same.
- Verification of maintenance of various registers or forms as per Act and display of various notices.
- Availability of all license and registration.
- Availability of challans / returns of contractors.

5. Procurement (purchases to payment cycle)

- Vendor Master file maintenance
- Process of preparation of comparative and negotiation with vendors.
- Bill Processing and Approvals for all Service Contractors
- Release and Settlement of Advances to supplier
- Adherence in Payment process with respect to timelines and deduction.
- Vendor Selection and Evaluation Process

6. Plant operation, overburden removal, Security, Repair & Maintenance & other Misc. Contracts

- Review of agreements with Contractors
- Review of control mechanism and payment processing for transportation and Contractual Labour expense
- Verification of invoices of contractors with the rates fixed by Head office
- Verification of all deductions from contractors' bills

7. Inventory Management

- Review of Inward and Issue process. Consumption pattern Analysis and approval process for issue out.
- Review of Storage mechanism
- Physical verification (Sample Basis)
- Control over maintenance of Inventory level
- Review of Identification of slow or Non moving inventory
- Review of Periodic Physical Verification process & Outcome of the same
- Review of Scrap disposal
- Review on capitalization of Insurance Spares
- Review of ABC analysis of inventory
- Review of inventory ageing

8. Capex Management

- Review of Fixed Asset register – Capitalization and CWIP
- Process of passing of bills of contractors during ongoing project.
- Process of certifying completion of project / Capex.
- Calculation of depreciation

9. Implementation of Internal Control Financial Reporting (ICFR) –

- Preparation of the Document as required for ICFR
- Interaction with Statutory auditors to satisfy that the Corporation has successfully installed ICFR.
- Presentation to Audit Committee and Board of Directors to certify that ICFR has been implemented in the Corporation.

The Item No. 9 of the Scope shall be in scope of internal auditors of Segment I only and hence the CA firm bidding for the Segment I should consider the same while submitting their financial bid. The scope given above is indicative and may be considered in broad way. Any modification can be made at later stage. All the above items may not be audited in every quarter, hence GM (Accounts) /GM (Finance) and CFO in consultation with Internal Auditors may select some area in every quarter out of above in order to audit each area at least once during the year.

100% verification of all the transaction along-with its respective trail having a single transaction value of more than Rs.10 lakhs and at least 25% verification (on random basis) of transactions having value less then Rs. 10 lakhs is required.

Annexure – B

APPLICATION FORM

1. Name of Firm
2. Address
3. Contact Nos.
4. Firm Registration No.
5. Year of Establishment
6. Details of Registration with CAG Office
(Copy of Certificate should be enclosed)
7. Details of partners/full-time CA employees in India out of which 3 should be Partners with their membership No. and year of Qualification as on September 30, 2015-

Sr. No.	Name of the Partner/Full time CA employee	Membership Number	Year of Membership

8. Details of overall experience in Internal Audit and Statutory Audit

Sr. No.	Name of Company	Type of Audit	Year

9. Details of Internal Audit and Statutory Audit undertaken by CA firm in last five financial years i.e. 2010-11 to 2014-15 of companies having turnover of more than Rs. 500 cr. In India.

Sr. No.	Name of Company	Type of Audit	Year

Note: CA firm should submit documentary evidences in support of all details/information submitted as above. Further they are required to submit notarized affidavit as per Annexure E as a support for abovementioned information.

Annexure - C

PROFORMA FOR LETTER OF UNDERTAKING
(To be submitted by the CA Firm along with the Bid)

Ref.

Date _____

General Manager (Accounts),
GMDC Ltd., Khanij Bhavan
Off 132 Ft Ring Road, Ahmedabad

Dear Sir,

- 1.0 I*/we* have read and examined the bidding documents relating to the EOINO.1/GMDC/INTERNAL AUDIT/2015.
- 2.0 I*/we* hereby submit our Bid and undertake to keep the bid valid for a period of 120 days from the date of opening of price bid . I*/we* hereby further undertake that during the said period, I*/We* shall not vary/alter or revoke my/our bid.
- 3.0 This undertaking is in consideration of the Company agreeing to open my/our bid and consider and evaluate the same for the purposes of award of work in terms of provisions of Conditions of Contract of the Bidding documents.
- 4.0 In case this bid is accepted, I*/we* also agree to abide by and fulfill all the terms and conditions and provisions of the above mentioned Bidding Documents.

Signature along with seal of CA Firm

(Duly authorized to sign the bid on behalf of the CA Firms) Name _____

Designation

Date

Annexure - D

Performa for Confidentiality Undertaking
(To be submitted by the CA Firm along with the Bid)

CONFIDENTIALITY UNDERTAKING

EOINO.1/GMDC/INTERNAL AUDIT/2015.

GMDC (A Government of Gujarat Enterprise) with its registered office at Khanij Bhavan, off 132 Ft Ring Road, Vastrapur, Ahmedabad (GMDC), is willing to make available to M/s. with its office at subject to the terms of this confidentiality undertaking (the undertaking), certain non-public information for conducting Internal Audit for the period of 3 Years i.e. 01st Oct., 2015 to 30th Sept., 2018.

Any such information received and acknowledged by M/sin this manner is referred to in this Undertaking as the 'information'.

The information will be deemed to be confidential. Unless otherwise agreed to by the company in writing, M/s will hold the information confidential and will not divulge or disclose the information, or make the information available to any person or entity, other than employees, working on behalf of M/s..... will make appropriate arrangements to ensure that any such individuals will be covered by the provisions of, this undertaking. M/s.....will not use the information for any purpose other than Internal Audit.

M/s shall include in each of its report to GMDC, names of all persons including their qualifications involved in the respective audits.

This undertaking will not apply to any information or material:

- a) Which is in the public domain without any breach of this undertaking;

This undertaking shall be governed by and construed in accordance with the laws of India.

Signature for an on behalf of

M/s.....

Authorized Signatory

Annexure – E

Notarized Affidavit to be given on Rs 100 Stamp Paper

I/We _____ on behalf of M/s _____ (Name of Firm) having Registered office at _____ (Address) bearing Registration No. _____ do hereby solemnly state on oath that all following details are true and correct :

1. That the Firm which I/we are running is bearing Registration No. _____.
2. That the Day, Month & Year of Establishment of aforementioned Firm is __.__.____.
3. That our firm is registered with CAG Office. The Registration No. at CAG is _____.
4. That the Firm has its full Operating working office at _____. (Ahmedabad in case of segment I and Ahmedabad/Bhuj/Rajkot (Any one) in case of Segment II)
5. That the partners and CA employees in India with their membership No. as on September 30, 2015 are as under :

Sr. No.	Name of the Partner/ Full time CA Employee	Membership Number	Year of Membership

6. The Total Revenue of CA Firm in India is as under:

Financial Year	Amount in Rs (in lakh)
2012-13	
2013-14	
2014-15	
Total	
Average of above	

7. The No. of Internal/statutory audits of companies having turnover of above Rs.500 Crores in India are as under :

Sr. No.	Financial Year	Name of the Company	Type of Audit (Statutory/Internal audit)	No of companies having turnover more than Rs.500 Crore in India
	2010-11			
	2011-12			
	2012-13			
	2013-14			
	2014-15			

DEPONENT

Annexure – F

PRICE BID

Particulars	Annual Audit Fees (exclusive of service tax)	
	Segment I	Segment II
Internal Audit for the period of 01 st October, 2015 To 30 th September, 2016.		
Internal Audit for the period of 01 st October, 2016 To 30 th September, 2017.	Escalation of 5% on fees of internal audit for the period from 01st October, 2015 To 30th September, 2016 of the respective segment	
Internal Audit for the period of 01 st October, 2017 To 30 th September, 2018.	Escalation of 5% on fees of internal audit for the period from 01st October, 2016 To 30th September, 2017 of the respective segment	

Date: _____ Signature _____

Place: _____ Name _____

Designation _____

Note:

1. In case a single CA Firm is L1 in both the segments then first the L1 will be given option to choose one of the segment and then GMDC may award the Internal audit of the Other segment to L2 of that segment at the final L1 rates of that segment or the rates quoted by that L2 firm, whichever is less. If that CA Firm does not agree then GMDC may award the same to other CA Firm in sequence. If no CA firm in the sequence agree to work as per above arrangement then GMDC reserve the right to call for the another financial bid at very short notice from all the qualified bidder of that segment except the L1 of that segment who choose the other segment.
2. Escalation @ 5% on the fees of previous year shall be given for second and third year.
3. Conditional offer will not be accepted.