

INVITATION FOR BID

CHANDRAGUPT INSTITUTE OF MANAGEMENT PATNA

NOTICE INVITING TENDER FOR APPOINTMENT OF STATUTORY AUDITOR

(Through CIMP website)

(BID NO: 2/CAO/Audit-2023)

Tenders are invited (i.e., in two parts, one for eligibility criteria and other for rates) from well established, reputed, and experienced Chartered' Accountant firms having experience of audit of Government, Autonomous/Public Ltd Companies and Educational institutions etc. for conducting the Annual Statutory Audit of complete books of Accounts of CIMP for Financial Year 2022-23 which can be extended for next two year based on performance of the firm and on mutual terms and conditions. -: The Bidder(s) shall submit their Tender/BID documents through speed post as per the dates mentioned below: -

Sl.no	Description of work	Start date and time of Bid Submission	Expiry Date & Time of Bid Preparation & Submission	Date of opening of Bid	Remarks
1	Conducting Statutory Audit of CIMP	900 hrs of 27.06.2023	Up to 1700 hrs of 5th July 2023	10-07-2023	

Chandragupt Institute of Management Patna invites bids from eligible bidders for the engagement of Chartered Accountants for Providing Statutory Audit Services.

Chandragupt Institute of Management Patna

Mithapur Institutional Area,

Patna – 800001, Bihar

Website: <http://www.cimp.ac.in>

NOTICE INVITING TENDER

The Chandragupt Institute of Management Patna invites bids from eligible bidders for the engagement of Chartered Accountants for Providing Statutory Audit Services.

The schedule and other details of the Tender are as under:

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Tender Name	Engagement of Chartered Accountants for Providing Statutory Audit Services at CIMP Mithapur
Tender No.	2/CAO/Audit-2023 Dt. 27.06.2023
Publish Date	27.06.2023
Bid Document Download Start Date	27.06.2023 @ 1:00 PM
Bid Document Download End Date	3.07.2023 @ 05:00 PM
Bid Submission Last Date	05.07.2023 @ 05:00 PM
Bid Opening Date	10.07.2023 @ 03:15 PM
Date for opening of Financial Bid	Will be intimated to technically qualified bidders only
Location of the service	CIMP, Mithapur, Institutional Area, Patna, Bihar, 800001
Contact Person for tender	Mr. Kumod Kumar/ R S Choudhary

The Bid may be downloaded from CIMP Website (www.cimp.ac.in) in BID/Tender section.

Background and Scope of Work

1.1 Introduction:

CHANDRAGUPT INSTITUTE OF MANAGEMENT PATNA (CIMP) has been established as an autonomous institution, with active support from the Government of Bihar in the year 2008. The Honourable CM Shri. Nitish Kumar happens to be the Chairman of the institute. It is approved by AICTE, Ministry of HRD, and Government of India. The flagship programme of the institute is accredited by NBA and approved by AIU. CIMP is among the top 125 B-Schools as per NIRF-2022.

The Institute conducts the following major programmes:

- ☐ Fellow Programme in Management (FPM)
- ☐ Two-Year Post Graduate Programme in Management (PGDM)
- ☐ Two-Year Post Graduate Programme in Management (PGDM-IEV)
- ☐ Executive programme in management for Government officials (EXPM)
- ☐ Management Development programme (MDP)

In addition to above mentioned long duration academic programmes, the Institute also done various type of Government Research and Training project and the Institute also offer number of short duration Executive Education & E-Learning Programmes in a Financial Year.

The campus is well planned and house classrooms, conference rooms, seminar rooms, administrative buildings, student hostel, library block, faculty and staff housing and Management Development Centre.

1.2 Purpose:

Chandragupt Institute of Management Patna (CIMP) was a Registered Society under Societies Registration Act, 1860 up to 30th January 2008. The Institute is exempted from the Income Tax under the section 10 23C (vi) of the Income Tax Act.

CIMP intends to empanel an experienced Audit Firm for undertaking Statutory Audit and the issuance of Certificate, required for the filing of ITR 7 & others, for Three years commencing from the Financial Year 2022-23.

1.2.1 Scope of Audits:

1.2.2 Statutory Audit: The Statutory Audit is expected to certify the true & fair view of the financial statements in conformity with the Accounting Principles generally accepted in India. In addition to the statutory audit, the auditor is required to issue the required Certificate(s) in time as per the provision under the Income Tax Act for filing of ITR 7 by the Institute and Form 10B.

Further, the Statutory Auditors are also required to report about audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These Standards require the Auditors to comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free from material misstatement. The audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

Conducting a statutory audit of the institute financial statements in compliance with applicable laws, regulations and accounting standards, providing professional guidelines and assistance in the finalization of books of accounts. Ensuring timely and accurate filing of income tax returns and relevant forms as per the laws and regulations. Conducting any special Audit/Assignments as requested by the management.

General conditions of Contract

2.1 Period of Appointment:

The initial period of Appointment will be one year. Auditors may be reappointed for the same audit up to a maximum period of next two years.

2.2 Assignment & sub-contract:

Selected Firm shall not assign, sub-contract or sub-let the whole or any part of the service in any manner without express approval of the institute.

2.3 Confidentiality and Disclaimer:

All information supplied by CIMP in connection with this Tender must be treated as confidential and, for the avoidance of doubt, all parts of the Tender are to be treated confidentially by Bidders.

2.4 Arbitration:

- a. In case any disputes regarding quality of service, specifications and rates shall be settled mutually by making references to conditions of contract, documents, or prevailing local practices etc.; but if not settled mutually, shall be referred to arbitration as mandated in the Arbitration and Conciliation Act, 1996 and its amendments or modifications to-date.
- b. In case of any dispute between the agency and CIMP, the CIMP shall have the right to decide. However, all matters of jurisdiction shall be the local courts located at Patna only.

2.6 Exit clause:

Chandragupt Institute of Management Patna may terminate the contract at any time without assigning any reason thereof.

2.7 Audit Fees:

The minimum audit fees for this assignment are Rs. 62,000/- (Sixty Two Thousand) plus applicable tax, if any.

3. Eligibility Criteria

Pre — Qualification & the mode of Submission of Tender documents

3.1 OID (Other Important Documents):

OID viz. Firm Incorporation Certificate, PAN details, GST details are to be provided.

3.2 Statutory & Other Documents:

The bidders who meet the following criteria will be considered for evaluation –

- a. The firm should furnish self-declaration certificate for acceptance of all terms & conditions of tender documents. A duly completed certificate to this effect is to be submitted as per the Annexure-I.
- b. The firm should be neither blacklisted by any Central / State Government / Public Undertaking / Institute nor is any criminal case registered / pending against the firm or its owner / partners anywhere in India. A duly completed certificate to this effect is to be submitted as per Annexure-II.
- c. The Chartered Accountant firm should be registered with The Institute of Chartered Accountants of India. Copy of registration certificate to be submitted.
- d. The firm should be empanelled with Comptroller and Auditor General of India (C&AG). Copy of registration certificate to be submitted.
- e. The firm should have been in operation for at least 8 years after its registration. Supporting documents is to be submitted.
- f. The Chartered Accountant firm should have at least 3 (three) partners. Duly completed Annexure-III along with supporting documents is to be submitted.
- g. Average Gross Revenue of the CA Firm in last three Financial Years ended 31st March 2022 should not be lesser than INR 30.00 lakhs. Duly completed Annexure-IV along with supporting documents is to be submitted.
- h. The firm should have experience in handling Statutory Audit of at least 3 (three) Educational Institutions/ PSUs/ Govt/Autonomous etc. Annexure-V-1
- i. The firm should have Similar statutory audit experience in the reputed Management educational Institute or IIMs in India in last five years, ended 31st March 2022, Annexure-V-2 -- having:
 - Annual turnover not lesser than INR 10.00 Crores during the corresponding year of Statutory audit.

Bidders fulfilling the above criteria may be shortlisted for evaluation.

The contract will be valid initially for the Financial Year 2022-23, which will be renewed with mutual consent. The tenderer shall sign and stamp each page of this

tender document as taken of having read, understood, and comply with tender, the term and conditions contained herein.

Manual bids/tender will not be accepted under any circumstances. Incomplete bid/documents shall be rejected without giving any reason.

All the expenses towards completing of the Agreement, including cost of Stamp Paper or any other expenditure incurred in the process of TENDER submission till final compliance shall be borne by the Tenderer/Bidder.

Chandragupt Institute of Management Patna reserves the right to accept any Bid and to reject any or all Bids or accept any TENDER in total or in parts or to split the work among various Tenderers without assigning any reason thereof.

Mode of Submission of Bid

The Bidder must ensure that the bids should be submitted through speed post/ courier before or by due date.

Tender Opening

4.1 Opening of Tender (Financial Bid) –

Financial Bid (Tenders) of the Tenderers who technically qualify shall be opened in the presence of designated Authority and Tenderers who wish to be present there. The date Financial Bid opening will be intimated to the shortlisted Tenderers subsequently by phone and/or email.

4.2 Clarification of Tender –

To assist in the examination, evaluation and comparison of TENDER, the Chandragupt Institute of Management Patna may at its discretion ask the Tenderer for a clarification on the TENDER which is submitted by him. The request for clarification and the response shall be in writing.

Process For Selection of the successful bidder:

Technical Bid Evaluation

S. No	Particular	Marks Breakup	Allocation of Marks
1.	Firm's existence as per tender clause 3.2 (e)	8 years -> 5 marks > 10 years -> 7 marks > 15 years -> 10 marks	(Min. Mark - 5, Maximum marks - 10)
2.	Number of partners as per tender clause 3.2 (f)	3 Partners -> 2 Marks, 4 to 9 Partners -> 5 Marks, 10 to 14 Partners -> 10 Marks,	(Min. Mark - 2, Maximum marks - 10)
3.	Average Annual Gross revenue as per tender clause 3.2 (g)	30 Lakhs to 50 Lakhs -> 5 Marks < 50 Lakhs to 75 Lakhs -> 7 Marks 75 Lakhs to 100 Lakhs -> 10 Marks	(Min. Mark - 5, Maximum marks - 10)
	Experience as per tender clause 3.2 (h)	3 annual audits -> 4 Marks 4 to 6 annual audits -> 6 Marks 7 to 10 annual audits -> 8 Marks More than 10 annual audits -> 10 Marks	(Min. Mark - 4, Maximum marks - 10)
	Experience as per tender clause 3.2 (i)	0 annual audit -> 0 Marks, 1 annual audit -> 3 Marks, 2 annual audits -> 6 Marks, 3 annual audits -> 9 Marks, 4 annual audits -> 12 Marks, 5 annual audits -> 15 Marks, more than 5 annual audit -> 20 Marks	(Min. Mark - 0, Maximum marks - 20)
	Total Marks of Stage -2 Evaluation	Maximum Marks- 60 Qualifying Marks- Minimum 45	

5. **Bid Evaluation.**

The bidder would be selected based on ranking and evaluation of Technical and Financial Bids by Chandragupt Institute of Management Patna, and CIMP decision would be final. The CIMP will decide on the parameters to be used for determining the suitability and adequacy of the bids.

Tier 3 - The total mark for Financial Bid is 40 marks.

The Institute will open the Financial Bids of technically qualified bidders. The score for financial bids will be calculated as below – (Lowest tender price * 40)/ (Tender price quoted by individual Firm).

Overall score = (Score on technical) + (Score from Financial bid)

Based on the above, top 1 to 2 firms will be empanelled.

Undertaking

To

The Chief Administrative Officer,
Chandragupt Institute of Management Patna
Mithapur Institutional Area,
Patna – 800001, Bihar

Sir,

I /we hereby submit our tender for appointment of Statutory Auditor for undertaking of Chandragupt Institute of Management Patna along with other required documents.

1. I / We hereby reconfirm and declare that I / We have carefully read, understood & complying the above referred tender document including instructions, terms & conditions, scope of work, schedule of quantities and all the contents stated therein. I / We also confirm that the rates quoted by me / us are inclusive of all taxes, duties etc., applicable as on date.
2. I /we have gone through all terms and conditions of the tender document before submitting the same.
3. I/We also agreed to continue our service to CIMP in the subsequent financial year if CIMP extends our service accordingly on the same Audit Fees and Term & condition.

Signature : _____

Date:

Name of Authorized Signatory :

Place

Official Seal

CERTIFICATE

ANNEXURE – II

(to be provided on letter head of the firm)

I hereby certify that the above firm neither blacklisted by any Central/State Government/Public Undertaking/Institute nor is any criminal case registered / pending against the firm or its owner / partners anywhere in India.

I also certify that the above information is true and correct in every respect and if, in any case later it is found that any details provided above are incorrect, any contract given to the above firm may be summarily terminated and the firm blacklisted.

Signature : _____

Date:

Name of Authorized Signatory :

Place

Official Seal

ANNEXURE – III

Details of Firm's Partners and Paid Members

Sr.No	Name of the member	Designation	Membership No.	Status (FCA/ACA)	Remarks

Signature : _____

Date:

Name of Authorized Signatory :

Place

Official Seal

ANNEXURE – IV

**Details of Firm's Professional Income
(Gross Professional Fee Earned)**

Particulars	Financial Year 2019-20	Financial Year 2020-21	Financial Year 2021-22	Average Annual Gross Revenue
Annual Income (in Lakh) Audited Accounts of the Firm along with copy of the acknowledgement of income Tax return for all the three financial years to be submitted				

Signature : _____

Date:

Name of Authorized Signatory:

Place

Official Seal

ANNEXURE – V Part I

Details of Firm’s experience in handling Statutory Audit of at least 3 (three) Government Educational Institutions/ PSUs/ Govt/ Autonomous.

Sl. No.	Name of the Institute	Nature of assignments	Remark
			Documentary evidence (copy of order, agreement etc) in support of the above information to be provided

Signature : _____

Date:

Name of Authorized Signatory:

Place

Official Seal

ANNEXURE – V Part II

Details of Firm's experience in handling Statutory Audit of Reputed Management /IIM Institute during last preceding five (5) years.

Sl. No.	Name of the Institute	Nature of assignments	Remark
			Documentary evidence (copy of order, agreement etc) in support of the above information to be provided

Signature : _____

Date:

Name of Authorized Signatory:

Place

Official Seal

COMPANY/FIRM DETAILS

<u>Name of the Firm</u>		
Date of Incorporation / Establishment		
PAN Number		
GST Registration Number		
Bank Details	Account Number	
	IFS Code	
	Bank Name	
	Branch Name	
Office Address for Postal Communication		
Authorized Signatory Details	Name	
	Designation	
	Email	
	Phone	

Signature : _____

Date:

Name of Authorized Signatory:

Place

Official Seal

Technical Bid

Sl No	Particular	Compliance by the Vendor (Yes / No.)
<u>1</u>	Scope of work as per tender clause 1.2.2	
<u>2</u>	Certificate of Incorporation as per tender clause no. 3.1.1	
<u>3</u>	Permanent Account Number as per tender clause no. 3.1.1	
<u>4</u>	GST Registration No. as per tender clause. 3.1.1	
<u>5</u>	Undertaking as per tender clause no. 3.2 (a) -Annexure-I	
<u>6</u>	Certificate as per tender clause no. 3.2 (b) -Annexure-II	
<u>7</u>	Registration Certificate as per tender clause no. 3.2 (c)	
<u>8</u>	Registration certificate as per tender clause no. 3.2 (d)	
<u>9</u>	Experience details as per tender clause no. 3.2 (e)	
<u>10</u>	Details of partners as per tender clause no. 3.2 (f) Annexure-III	
<u>11</u>	Annual Turnover details as per tender clause no. 3.2 (g) Annexure-IV	
<u>12</u>	Experience details as tender clause no. 3.2 (h) Annexure-V	
<u>13</u>	Company /Firm details as per Annexure-VI	

Signature : _____

Date:

Name of Authorized Signatory:

Place

Official Seal

TENDER ACCEPTANCE LETTER

(To be given on Letter head of the Organization)

To

Date:

Chief Administration officer,

CIMP, Mithapur Institutional Area Patna.

Subject: Acceptance of Terms & Conditions of Tender

Tender reference number:-----

Name of the Tender: _-----

Dear Sir,

1. I / We have downloaded / obtained the tender document for the above-mentioned professional assignment from the website namely
2. I / We hereby certify that I / We have read the entire terms and conditions of the tender documents from page no ... to... which form part of the contract agreement and I / we shall abide by the term / conditions / clauses contained therein.
3. The corrigendum(s), if any issued from time to time by your institute too have been taken into consideration, while submitting this acceptance letter.
4. I / We hereby unconditionally accept the tender conditions of above-mentioned tender documents / corrigendum in its totality / entirely.
5. This is certified that we (all the partners and qualified CAs engaged by our firm) have not been indicted / convicted by a Court of Law and no adverse orders have been passed against us by a regulatory authority (including the Institute of Chartered Accountants of India)
6. It is further certified that no investigation by any regulatory agency is pending against us.
7. We agree to undertake to be liable for all obligations of the tender under the agreement.
8. I / We certify that all information provided in the tender is true and correct, nothing has been misrepresented and omitted which renders such information misleading and all documents accompanying bids are true copy of their respective originals.
9. In case any provisions of this tender are found violated, then your Institute shall without prejudice to any other right or remedy be at liberty to reject this tender/bid.

Yours faithfully,

(Signature of the bidder with Official Seal)

Financial Bid

Engagement of Chartered Accountant Firm for Statutory audit in Chandragupt Institute of Management Patna.

SL No	Particular	Consolidated amount, exclusive of tax)
<u>1</u>	<ul style="list-style-type: none">a. Conduiting a statutory audit of the institute financial statements in compliance with applicable laws, regulations, and accounting standards,b. providing professional guidelines and assistance in the finalization of books of accounts.c. Ensuring timely and accurate filing of income tax returns and relevant forms as per the laws and regulations.d. Conducting any special Audit/Assignments as requested by the management.	