

NOTICE INVITING TENDER

Sealed Tenders are invited by INDIAN STRATEGIC PETROLEUM RESERVES LIMITED, NOIDA (ISPRL), for engaging a Chartered Accountant Firm for the year 2014-15 for carrying out the work of internal auditing as per **Annexure A**.

Schedule of Tender

Tender No. ISPRL/FIN/MM/1

Last date and time of submission of Tender: 15.10.2014 up to 14.00 hrs.

Date and time of Opening of Tender : 15.10.2014 up to 15.00 hrs.

Venue: Indian Strategic Petroleum
Reserves Limited,
OIDB Bhawan,
Plot No. 2, Sector 73, NOIDA

The tenders completed in all respects must be received in this office before date and time indicated in the Schedule. The tenders can be handed over to above said address of this office on all working day hours or by Speed Post so as to reach the undersigned on or before the scheduled date and time indicated in the Schedule of Tender above. This office is not responsible for any kind of delay for receipt of tender within specified date and time and the tenders received after the scheduled date and time will be rejected outright.

Anureet Sahi
Manager (F&A)

Signature of the Tenderer with Date and stamp of the firm

**ANNEXURE – I****GENERAL TERMS AND CONDITIONS**

The tenderer should sign and affix his/her firm's stamp at each page of the tender and all its Annexure as the acceptance of the offer made by ISPRL. NO PAGE SHOULD BE REMOVED/ DETACHED FROM THIS NOTICE INVITING TENDER.

Special Condition:

The internal Audit Team assigned for Audit shall compulsorily include one qualified Chartered Accountant.

Commercial Bid:

The bidder shall submit the remuneration for carrying out the work of Internal Audit at ISPRL inclusive of all taxes and levies should be quoted in words and figures on his/her company's letter head.

The remuneration once accepted will remain valid for a period of One year from the date of engagement.

Opening of Bids:

The bids shall be opened on the scheduled date and time in the presence of the bidders who wish to be present at the opening of the bids.

Right of Acceptance:

ISPRL reserves the right to reject any tender including of those tenderers who fail to comply with the instructions without assigning any reason whatsoever and does not bind it to accept the lowest or any specific tender.

Engagement will strictly be on the basis of L1 bidder.

Signature of the Tenderer with Date and stamp of the firm

**Communication of Acceptance:**

Successful bidder will be informed of the acceptance of his tender.

Terms of payment:

Payment shall be made by ISPRL.

Signature of the Tenderer with Date and stamp of the firm



UNDERTAKING

I/We undertake that I/We have carefully gone through **Annexure A “SCOPE OF INTERNAL AUDIT”** and shall abide by them.

I/We further undertake that the information given in this tender are true and correct in all respect and we hold the responsibility for the same.

Signature of the Tenderer with stamp of the firm

Date

**ANNEXURE A)****SCOPE OF INTERNAL AUDIT**

- A. Internal audit should cover all transactions carried out by the company during the year and report should cover the matters as mentioned in Para 4 of the Company (Auditor's Report) Order 2003.
- B. Action taken report on the assurance given during the audit for the year 2013-14.

C. Additional points for examination and reporting by the internal auditor

- 1. Whether expenditure booked during the period under report had the administrative approval of competent authority and financial concurrence as per delegation of powers. Indicate deviations, if any.
- 2. Details of approved staff strength and men in position.
- 3. Name and designation of consultants, contract employees paid by the organization during the period under report and whether the approval of competent authority was obtained and justified for hiring their services.
- 4. Whether economy and other applicable instructions as issued by the Ministry of Finance and Ministry of Petroleum & Natural Gas have been followed.
- 5. Name and designations of personnel(s) sent on foreign tours etc. at the expense of the company during the year under report.
- 6. Whether the existing delegation of powers is commensurate with the activities of the organization or need any revision for better control.
- 7. Whether Assets Register is maintained, updated and valued appropriately in the Assets Register.
- 8. List of pending cases relating to legal, arbitrations etc.

Signature of the Tenderer with Date and stamp of the firm



9. Details of penalty fine/interest/demurrage etc. paid during the year under report.
10. Details of imprest amount unadjusted as on 31st March of the year and reasons for the same as given by management and comments. If any, of the Auditors.
11. Deficiency/shortfalls in system or other areas, if any, noticed by the Auditors.
12. Whether the management has carried out physical verification of assets.
13. To check and report deviations, if any, on the entitlements/facilities of officers & employee.
14. Expenditure incurred on travelling/entertainment /Board meetings/printing during the year.
15. Any other point, which Auditor may like to report to ISPRL.

Signature of the Tenderer with Date and stamp of the firm