



Request for proposals
Appointment of Internal Auditor
(for the period from 1st April 2017 to 31st March 2018)

India SME Technology Services Limited (ISTSL) , incorporated on November 17, 2005, is a joint venture of Small Industries Development Bank of India (SIDBI), State Bank of India (SBI), Oriental Bank of Commerce (OBC), Indian Overseas Bank (IOB) and Indian Bank (IB). It provides technical advisory and support services to Micro, Small and Medium Enterprises (MSMEs).

ISTSL is also actively promoting sustainable development in MSMEs by helping them to adopt Energy Efficiency and Renewable Energy. ISTSL is currently operating a 4E (End to End Energy Efficiency) Solutions program for the existing MSME clients of SIDBI. ISTSL has empanelled technical consulting firms for offering these services. ISTSL is also empanelled with Ministry of New and Renewable Energy (MNRE), Government of India.

ISTSL proposes to hire the services of a CA firm as its Internal Auditor for the period from 1st April 2017 to 31st March 2018. Please refer to the eligibility, broad Scope of Work and other terms indicated at **Annexure I**. Assignment shall be for one year with provision for renewal subject to review & satisfactory performance.

Interested eligible CA firms may submit their proposals **in a SEALED envelope** as per the format indicated in **Annexure II** and quote the lumpsum quarterly fee (excluding applicable tax) for the assignment. The eligible firm quoting the lowest cost shall be selected. **LAST DATE OF RECEIPT OF PROPOSAL - 5 PM on September 15, 2017.** Incomplete proposals / proposals received after last date shall not be considered.

Address for communication and submission of the proposal :

The Chief Executive Officer
India SME Technology Services Ltd. (ISTSL)
(A Joint Initiative of SIDBI, SBI, OBC, IOB and Indian Bank)
E-1, First Floor, Baluja House
Jhandewalan Extension
New Delhi - 110055
Tel: +91 11 43526652, 23631804
Website: www.techsmall.com



Annexure I

INTERNAL AUDITOR FOR ISTSL

A. ELIGIBILITY - The CA firm should :

- be registered with Institute of Chartered Accountants of India
- have atleast three branches including one at Delhi / NCR
- have minimum three partners each having post qualification experience of atleast three years in conducting stock / internal / statutory / other audits.

B. BROAD SCOPE OF WORK - Internal Auditors should check and report the following on quarterly basis :-

- Compliance with all statutory provisions and requirements in a timely manner.
- Receivables are billed correctly, timely and realized as early as possible.
- Payables are as per agreement and no undue benefit is passed to the Supplier / consultants.
- Payments made to staff are as due and loans/advances are recovered timely.
- Review of accounting systems and internal control systems to ensure that no revenue leakage takes place and that the proper accounting standards are being followed.
- Proper and adequate MIS exists for different levels of Management.
- Physical examination and verification of tangible assets is carried out.
- Detection of systemic flaws and suggestions for adopting corrective measures.
- Check the quarterly balance sheet, profit & loss account and cash flow statement along with all the schedules for its completeness and correctness.
- Compliance with rules and procedures of the Companies Act with regard to the Board Meetings, Annual General Meetings, minutes of the meeting, filing necessary returns with Registrar of Companies, maintaining and updating the statutory registers / books, as well as any other compliance required under the Companies Act, 2013 or any other statute.
- Compliance of the comments given by Statutory Auditor on the financial statement.
- Irregularities of serious nature noticed during audit are to be reported to the CEO through a special report.

The audit report should be submitted on quarterly basis and should also specifically comment on the internal controls in the following areas:

- Overall review of efficiency and effectiveness of controls, procedures and practices in place for the management of cash and other.
- Review of banking arrangements: Signatories and controls over bank accounts including reconciliation, interest earned timeliness/delays in banking transactions.



- Disbursement procedures: Procedures for the approval and authorization of disbursements, policy / practice on advances.
- Accounting and budgetary control: Appropriates of accounting records, reconciliation with annual reports. Monitoring of receipts and expenditure against budgets and forecasts.

C. OTHERS

Professional fee of INR ----- (Rupees ----- only) (plus applicable taxes) will be paid on quarterly basis for the assignment. The payment would be subject to tax deduction at source at the applicable rate. The aforesaid professional fee shall be payable by ISTSL only on receipt of invoice from the CA firm after conduct of internal audit and submission of the final report for each quarter.

Assignment shall be for one year with provision for renewal subject to review & satisfactory performance.



Annexure II

1.0 General Information

1.	Name of the Firm				
2.	Head Office/Regd. Office Address				
3.	Telephone				
4.	Contact Person				
5.	Year of Incorporation/Registration	Yes / No. Please attach documents for being a legally registered entity i.e. Certificate of Incorporation, GSTIN certificate, etc.)			
6.	PAN No. of the Firm				
7.	Whether the firm is registered with Institute of Chartered Accountants of India?	Yes / No. Please attach a copy of the registration certificate.			
8.	Whether the firm is having three or more branches / offices including at Delhi / NCR?	Yes / No.			
	Total number of branches -				
	Address of each branch :				
9.	Details of all Full time Partners associated with the CA firm as on 01.09.2017 :				
S. No.	Name	Age (yrs.)	ICAI Membership No.	Qualifications	Experience (no. of years)
				Please provide copies of certificates	Please provide copies of work orders.
10.	Whether all supporting documentary evidence enclosed for points indicated from 2 to 9 above?				Yes / No.

Our **lumpsum quarterly fee** (excluding applicable tax) for the assignment is as under Rs. _____/- (in _____ words _____ Rupees _____) only.

Our firm is eligible for this assignment and we are interested to take up the assignment. The proposed terms of ISTSL for this assignment are acceptable to us. We certify that the information furnished herewith is true and correct in all respect.

Place :
Date :

[Authorized signatory]
Name & Seal
