

EXPRESSION OF INTEREST (EOI)

For Empanelment of Internal Auditors for GUVNL & its six Subsidiary Companies

M/s. Gujarat Urja Vikas Nigam Limited, a Govt. of Gujarat Undertaking and its six Subsidiary Companies viz. Gujarat State Electricity Corporation Limited (GSECL), Gujarat Energy Transmission Corporation Ltd. (GETCO), Dakshin Gujarat Vij Company Limited (DGVCL), Madhya Gujarat Vij Company Limited (MGVCL), Uttar Gujarat Vij Company Limited (UGVCL), and Paschim Gujarat Vij Company Limited (PGVCL) are engaged in the business of Generation, Transmission, Distribution and bulk purchase and sale of electricity in Gujarat.

Gujarat Urja Vikas Nigam Limited hereby invites 'EXPRESSION OF INTEREST' (EOI) for empanelment of Internal Auditor from reputed Chartered Accountants / Cost & Management Accountants firms for empanelment with GUVNL for conducting Internal Audit work of GUVNL & its six Subsidiary Companies for FY 2020-21 & onwards.

GUVNL would like to invite bid for empanelment of **50 firms** of Chartered Accountants / Cost & Management Accountants who secures the highest marks for conducting Internal Audit work of GUVNL & its six Subsidiary Companies for FY 2020-21 & onwards.

Out of 50 empanelled firms of Chartered Accounts / Cost & Management Accountants, GUVNL/Subsidiaries may at its discretion call Price Bid from requisite number of selected firm or all the firms for Internal Audit work of GUVNL & its Subsidiary Companies.

In case, the fees structure received from the selected empanelled firm or all the firms as per empanelment list is abnormally high, management reserves its right to call Price Bid from balance firms.

Annual Accounts of GUVNL and its six Subsidiary Companies are available on website of each of the company. Format of application, address of the Corporate Office of the Companies, Empanelment Criteria, General terms and conditions and evaluation method are available as Annexure 1, 2, 3, 4 & 5 on the website www.guvnl.com.

The Chartered Accountants / Cost & Management Accountants firms **who fulfills all the empanelment criteria as mentioned in Annexure - 3** shown in the website and interested for empanelment as Internal Auditor for GUVNL and its six Subsidiary Companies may submit their application in the prescribed format (by downloading from website) alongwith relevant documents & self assessment of marks (Annexure – 5) as per empanelment criteria under a '**sealed cover**' addressed to **General Manager (F&A), M/s. Gujarat Urja Vikas Nigam Limited, 1st Floor, F&A Dept., Sardar Patel Vidyut Bhavan, Race Course, Vadodara-390 007, Gujarat on or before the extended date i.e. 22/05/2020 (upto 5.00 PM).** In view of the ongoing COVID-19 crisis, CA/CMA firms may also submit their applications online alongwith scanned copy of documents in the following email IDs:

ssen.guvnl@gebmail.com; heena@gebmail.com

The original application with all enclosure need to be submitted on or before 22.05.2020 or once the lockdown is lifted, whichever is later. Those firms who have already applied on or before 16.03.2020, need not apply again.

DELAY AND LATE OFFER:

No offer shall be accepted / opened in any case which are received after due date and time of the receipt of offer (as mentioned above) irrespective of delay due to Postal Service or any other reasons. GUVNL shall not assume any responsibility for late receipt of offer for Empanelment of Internal Auditors of GUVNL & its Subsidiary Companies. **Any correspondence in this matter will not be entertained.**

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- Annexure – 1 : Name & Address of Corporate Office of GUVNL & its Subsidiary Companies.**
- Annexure – 2 : General Terms & Conditions.**
- Annexure – 3 : Empanelment Criteria.**
- Annexure – 4 : Format of Application.**
- Annexure – 5 : Evaluation method & self evaluation Form.**

Name & Address of Corporate Office of GUVNL & its Subsidiary Companies.

A	Holding Company
	Gujarat Urja Vikas Nigam Limited Corporate Office Sardar Patel Vidyut Bhavan, Race Course, VADODARA – 390 007. Website:www.guvnl.com
B	Subsidiary Companies:
1.	Generation Company
	Gujarat State Electricity Corporation Ltd. Corporate Office Vidyut Bhavan Race Course, VADODARA – 390 007. Website:www.gsecl.in
2.	Transmission Company
	Gujarat Energy Transmission Corporation Ltd. Corporate Office Sardar Patel Vidyut Bhavan Race Course, VADODARA – 390 007. Website:www.getcogujarat.com
	Distribution Companies
3.	Dakshin Gujarat Vij Company Limited Corporate Office Kapodra Char Rasta, Nana Varachha Road, SURAT – 395 006. Website:www.dgvcl.com
4.	Madhya Gujarat Vij Company Limited Corporate Office Sardar Patel Vidyut Bhavan, Race Course, VADODARA – 390 007. Website:www.mgvcl.com
5.	Uttar Gujarat Vij Company Limited Corporate Office Visnagar Road, MEHSANA-384 001. Website:www.ugvcl.com
6.	Paschim Gujarat Vij Company Limited Corporate Office 1, Laxmi Nagar, Nana Mava Main Road, RAJKOT-360 004. Website:www.pgvcl.com

General Terms & Conditions for submission of offers

1. Timely delivery of the application is the responsibility of CA / CMA firm. Fax/e-mail offers will not be accepted.
2. Evaluation that whether CA / CMA firm possesses all above qualification criteria would be done on the basis of the information / data/documentary evidences provided by the CA / CMA Firms.
3. GUVNL may at its discretion, seek from any or all CA / CMA Firm clarification(s) on application submitted including technical information, document and materials for empanelment.
4. GUVNL reserves the right to accept or reject any application in part or full without assigning any reason whatsoever.
5. GUVNL may issue clarifications/amendments in the form of addendum / corrigendum during the empanelment period. CA / CMA Firms shall take such addendum and corrigendum into consideration while submitting their application. CA / CMA Firms are requested to visit GUVNL's website from time to time for any corrigendum/ addendum.
6. Any application received by GUVNL after the scheduled closing date and time will not be accepted.
7. Matter relating to any dispute or difference arising out of present EOI, and subsequent contract based on the bid shall be subject to exclusive jurisdiction of courts at Vadodara only.
8. The offer must be submitted in English language. All documents, correspondences or any other written material in connection with this work shall be in English language.
9. GUVNL will examine the applications 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.
10. No Auditor shall be appointed in more than two Group Companies of GUVNL at a time.
11. Auditor shall not be appointed for more than 5 consecutive years at a stretch.
12. After expiry of 5 consecutive years of appointment, there shall be a cooling period of atleast 2 years in which the same Auditor shall not be appointed in that Company.
13. **Disqualifications:** The Firm would be disqualified if it suffers from any of the following situations:
 - a. The Firm or any Partner thereof has been cautioned or any action has been taken against the Firm or any partner by ICAI / ICAI.
 - b. Any court case or arbitration relating to disciplinary case pending against the firm or any of its partner.
 - c. Any action / disqualification by Government Co. / Govt. Body / Govt. Authority relating to financial transactions only.
14.
 - a. ICAI means, "Institute of Chartered Accountants of India"
 - b. ICAI means, "Institute of Cost Accountants of India"
 - c. CA means, "Chartered Accountant" who is a member of ICAI.
 - d. CMA means, "Cost & Management Accountant" who is a member of ICAI.

FINAL EMPANELMENT CRITERIA

Sr. No	Eligibility Criteria for Empanelment of Internal Auditors	Minimum Criteria
1.	The Audit firm should be registered with the Institute of Chartered Accountants of India (ICAI)/ Institute of Cost & Management Accountants of India (ICMAI) .	Registered with ICAI / ICMAI
2.	The Audit firm should be registered for atleast 20 years .	Minimum 20 years.
3.	The Audit firm should be Partnership / Limited Liability Partnership (incorporated under the Limited Liability Partnership Act, 2008).	Partnership /LLP
4.	The Audit Firm should preferably be empanelled with C&AG .	-
5.	The total Income of the CA Firm (Audit & Attestation) for FY 2018-19.	More than ₹ 1 crore.
6.	a. The Audit firm should have atleast 7 CA / CMA . b. Out of above, atleast 5 CA/CMA should be Partners . c. Remaining 2 paid CA/CMA .	a. Atleast 7 CA/CMA, b. Out of which, 5 CA/CMA should be partners. c. Remaining 2 paid CA/CMA should be employed for atleast 1 year.
7.	Atleast One of the Partners should have minimum 5 years of experience in practice.	1 Partner with 5 Years of experience
8.	a. The Firm should have its Registered Office / Head Office in Gujarat . b. If Registered Office / Head Office is situated outside Gujarat, then the firm should fulfill all the undermentioned conditions:- (i) Atleast 2 full time Branch Offices in Gujarat working for last 3 years. (ii) Out of two Branches, atleast one Branch should have a total staff strength of 15 (including atleast 3 Partners & 2 Paid CA). (iii) Also out of two Branches, atleast one Branch should have a total turnover of ₹ 50 lakhs in FY 2018-19 as per GST Returns (copy to be enclosed).	Registered Office/Head Office in Gujarat. Minimum 3 years working.
9.	The firm must have carried out atleast two Statutory Audits / Internal Audits of Public Sector during FY 2018-19.	2 Statutory Audits / Internal Audits of Public Sector in FY 2018-19.

Sr. No	Eligibility Criteria for Empanelment of Internal Auditors	Minimum Criteria
10.	Minimum Five years of Experience in Statutory Audit / Internal Audit - out of which atleast 3 years of experience should be in Power Sector / Energy Sector (i.e. Oil & Gas).	Overall 5 years of experience in Statutory Audit / Internal Audit & atleast 3 years in Power / Energy Sector
11.	Number of Audits of Listed Company (s) during last 3 years.	At least one listed Company's Audit
12.	Disqualifications: The Firm would be disqualified if it suffers from any of the following situations:	
a	The Firm or any Partner thereof has been cautioned or any action has been taken against the Firm or any partner by ICAI / ICMAI.	
b	Any court case or arbitration relating to disciplinary case pending against the firm or any of its partner.	
c	Any action / disqualification by Government Co. / Govt. Body / Govt. Authority relating to financial transactions only.	
13.	Additional conditions w.r.t. appointment of Internal Auditor:	
a	No Auditor shall be appointed in more than two Group Companies of GUVNL at a time.	
b	Auditor shall not be appointed for more than 5 consecutive years at a stretch.	
c	After expiry of 5 consecutive years of appointment, there shall be a cooling period of atleast 2 years in which the same Auditor shall not be appointed in that Company.	
d	To deploy atleast 1 Full Time CA / CMA on regular basis as a part of the Audit Team.	

**Expression of Interest for Empanelment of Internal Auditor in GUVNL & its
Subsidiary Companies**

ANNEXURE – 4

APPLICATION FORM

(to be Notarized on ₹ 300/- Stamp Paper)

To
The General Manager (F&A)
Gujarat Urja Vikas Nigam Limited
1st Floor, F&A Department
Sardar Patel Vidyut Bhavan
Race Course, VADODARA – 390 007

Sr. No.	PARTICULARS		Supporting Documents required to be submitted alongwith this Form
1.	a. Name of the Firm b. Registration No. c. Registration Date		Firm Registration Certificate under ICAI / ICMAI
2.	Address of the Firm.	Address:	Firm Registration Certificate under ICAI / ICMAI
3.	Address & Contact Details of the Head Office.	Phone No: Email: Mobile of Office In-charge alongwith his name:	
4.	Address & Contact Details of the Branch Offices 1, 2, ... (Particulars of each branch to be given)	Phone No: Email: Mobile of Office In-charge alongwith his name:	
5.	Firm PAN		Attach copy of PAN card
6.	Firm GST Registration No.		Attach copy of Registration.
7.	Registration No. with ICAI /ICMAI		Company Registration Certificate issued by the ICAI/ICMAI.
8.	Date of establishment of Firm & No. of Years of Firm Existence		Attach copy of Partnership Deed.
9.	Empanelment No. with C&AG of India, New Delhi.		Attach proof of latest empanelment with C&AG for the year under Audit.
10.	The total Income of the CA/CMA Firm (Audit & Attestation) for FY 2018-19.	As per enclosed format - (A)	Attach P & L and Balance Sheet of last three years.
11.	Highest turnover of branch in FY 2018-19.	As per enclosed format - (F)	Attach GST Return of FY 2018-19.
12.	Details of Partners alongwith Educational Qualification & Experience	As per enclosed format - (B) & (C)	Attested copy of Certificate of ICAI /ICMAI as on 01.04.2019

13.	Audit Experience of the Firm during last five Financial Years : No. of audit assignments of Statutory / Internal Audit of Corporate/ PSUs entities (except Bank Branch Audit).	As per enclosed format - (D) & (E)	Copy of appointment Letters
14.	Number of Audits of Listed Company (s) during last 3 years.	As per enclosed format - (F)	Copy of appointment Letters

(A) Total Income of CA / CMA Firm in India with Breakup of Fee:

(₹ in lakh)

Financial Year	Audit Fee	Income Tax matter	Others	Total Turnover
2018-19				
2017-18				
2016-17				
Total				
Avg. for 3 FYs				

(B) Details of Full Time CA/CMA Partners of the Firm (as on 01.04.2019)

Sr. No	Name of Partner	Member ship No.	Whether Fellow / Associate	Date of Joining the firm (full time)	Date of becoming Fellow	Educational Qualifications	Area of Key Expertise	Relevant Experience

[Documentary proof, as previously indicated, to be submitted]

Note: Separate details for Head Office & Branch Offices should be given in the above format.

(C) Details of CA/CMA Employee (as on 01.04.2019)

Sr. No	Name of Employee	Date of Appointment with the Firm as CA/CMA	Educational Qualifications	Area of Key Expertise	Relevant Experience

[Documentary proof, as previously indicated, to be submitted]

Note: Separate details for Head Office & Branch Offices should be given in the above format.

(D) No. of Statutory / Internal Audits of PSU Companies in Last 5 FYs:

Sr. No.	Financial Year	No. of Statutory / Internal Audit of PSUs done in last five years	Name of PSUs		Type of Audit (Statutory / Internal)	Turnover of PSU (₹ in crores)
			Power/ Energy Sector	Other than Power/ Energy Sector		
1	2018-19					
2	2017-18					
3	2016-17					
4	2015-16					
5	2014-15					

(E) No. of Statutory / Internal Audits of Power Sector / Energy Sector (i.e. Oil & Gas) Companies (PSU & Private Companies) in Last 5 FYs:

Sr. No.	Financial Year	No. of Statutory / Internal Audit done in last five years	Name of Company	Type of Audit (Statutory / Internal)	Turnover of Company (₹ in crores)
1	2018-19				
2	2017-18				
3	2016-17				
4	2015-16				
5	2014-15				

(F) Number of Audits of Listed Company(s) in Last 3 FYs. :

Sr. No.	Financial Year	Number of Audits of Listed Company (s) during last 3 years	Name of Listed Company		Type of Audit (Statutory / Internal)	Turnover of Listed Company (₹ in crores)
			Power/ Energy Sector	Other than Power/ Energy Sector		
1	2018-19					
2	2017-18					
3	2016-17					

(G) Also, provide a brief description of the background of your Firm for this assignment/job. The brief description should include both functional and sectoral experiences of the applicants. **It should not exceed more than 2 pages.**

(H) Declaration:

I/We _____ on behalf of M/s _____
 _____ (Name of Firm) having Registered Office at
 _____ (Address) bearing Registration No. _____ (Firm Reg. No.)
 do hereby solemnly state on oath that all the details mentioned herein above are true and correct. I / We have read & understood the terms and conditions of Expression of Interest for empanelment of Internal Auditor in GUVNL & its six Subsidiary Companies as put up on the website of GUVNL alongwith Annexures 1 to 5 and furnish the aforementioned details in the prescribed Application Form alongwith Evaluation Method & Self Evaluation done in Annexure-5.

Encl.: As above

Signature alongwith Seal of CA / CMA Firm

(Duly authorized to sign the bid on behalf of the CA / CMA Firms)

Name _____

Designation _____

Membership No. _____

Date:

Place:

Evaluation of Empanelment with marks (Full marks:100) shall be done as per the following parameters & self evaluation by Firms:

GUVNL will evaluate and assign the marks to Chartered Accountants / Cost & Management Accountants Firms for empanelment for carrying out Internal Audit Work of GUVNL & its six Subsidiary Companies for FY 2020-21 & onwards as per the following methodology / criterion. The CA / CMA firms should carry out self evaluation and submit the same:

A. Atleast 20 years of Firm's Registration:

Years of Registration from the date of incorporation to 01.04.2019 of CA / CMA Firm in Gujarat:

10 Marks		
No. of Years	Marks	Self-evaluation of marks by CA / CMA Firm
20	8	
21 to 30	10	

B. Empanelment with C&AG:

5 Marks

Empanelled with C&AG	Marks	Self-evaluation of marks by CA / ICWAI Firm
Yes	5	
No	0	

C. Total Income of CA / CMA Firm in India with Breakup of Fee:

Total Income of CA / CMA Firm for Financial Year 2018-19: **10 Marks**

Turnover	Marks	Self-evaluation of marks by CA / CMA Firm
Total Turnover ₹ 1 crore to 2 crores in FY 2018-19.	5	
Total Turnover in FY 2018-19 ₹ 2 crores and above.	10	

D. Audit Firm should have atleast 7 CA/CMA Out of this, 5 Partners & 2 paid CA/CMA (20 Marks):

Atleast 7 CA/CMA out of this, 5 Partners & 2 paid CA/CMA as on 01.04.2019 and atleast 2 paid full time CA / CMA employees:

20 Marks		
No. of Partners & paid CA/CMA	Marks	Self-evaluation of marks by CA / CMA Firm
7 Partners/CA/CMA	7	
For each additional Partner/CA/CMA	1 mark for each additional Partner	
Maximum 20 Partners/CA/CMA	20	

E. Atleast One Partner should have minimum 5 years of experience in Practice:

5 Marks

No. of years of Experience	Marks	Self-evaluation of marks by CA / ICWAI Firm
5	1	
5 to 10	3	
Above 10	5	

F. Registered Office/Head Office & Branch Offices in Gujarat: (20 Marks)

a. Registered Office / HO in Gujarat: 12 Marks

Registered Office / Head Office	Marks	Self-evaluation of marks by CA / CMA Firm
In Gujarat	12	
Outside Gujarat	0	

b. Staff strength in Branch Offices: 3 Marks

Sr. No.	Branch Offices	Marks	Self-evaluation of marks by CA / CMA Firm
i.	In at least 1 Branch (out of 2 Branches in Gujarat), there should be total staff strength of 15 (including at least 3 Partners and 2 paid CAs) for last 3 FYs.	2	
ii.	In at least 1 Branch (out of 2 Branches in Gujarat), there should be total staff strength of 16 & above (including at least 3 Partners and 2 paid CAs) for last 3 FYs.	3	

c. Highest Turnover of one Branch in FY 2018-19: 5 Marks

Turnover	Marks	Self-evaluation of marks by CA / CMA Firm
Total turnover ₹ 50 lakhs to ₹ 1 crore	2	
Above ₹ 1 crore	5	

G. Firm must have carried out at least 2 Statutory Audits / Internal Audits of Public Sector during the preceding FY 2018-19: 10 Marks

No. of Statutory/Internal Audits of PSUs (except Banks & FIs) during FY 2018-19	Marks	Self-evaluation of marks by CA/CMA Firm
2	4	
3 to 6	6	
7 to 10	8	
Above 10	10	

H. Minimum Five years of experience in Statutory / Internal Audit of PSUs (out of which at least 3 years experience should be in Power Sector / Energy Sector (i.e. Oil & Gas): (15 Marks)

a. Experience of Audit of Power/Energy Sector Companies: 10 Marks

No. of Years of experience	Marks	Self-evaluation of marks by CA / CMA Firm
3	4	
4 to 5	6	
6 to 10	8	
Above 10	10	

b. Experience of Statutory / Internal Audits (other than Power Sector/ Energy Sector (Oil, Gas etc.) carried out during last five years:

5 Marks

No. of Years of experience	Marks	Self-evaluation of marks by CA / CMA Firm
5	3	
5 to 10	4	
Above 10	5	

I. Total number of Audits of Listed Company(s) during last 3 FYs (2016-17, 2017-18 & 2018-19):

5 Marks

Number of Audits of Listed Company(s) during last 3 FYs	Marks	Self-evaluation of marks by CA / CMA Firm
1	3	
2 & above	5	

Signature alongwith Seal of CA / CMA Firm

Date:

Name: _____

Place:

Designation: _____

Membership No.: _____