

**Bank Note Paper Mill India Private Limited, Mysore**

Invites sealed quotations for providing of professional services for Internal Audit work to Bank Note Paper Mill India Private Limited-Mysore.

The enquiry is hosted on Company's website <http://www.bnpmindia.com>. Enquiry may be downloaded from the above referred website.

For any query, you may contact at Tel 0821-2401166 Fax 0821-2401120

Email: [scm.tender@bnpmindia.com](mailto:scm.tender@bnpmindia.com)

**TENDER No. BNPM/OTE/INTERNAL AUDITOR /0035/2021-22 Dated  
05.05.2021**

**TENDER FOR PROFESSIONAL SERVICES TOWARDS INTERNAL AUDIT**

**CORPORATE OFFICE  
BANK NOTE PAPER MILL INDIA PRIVATE LIMITED**

**Administration Building, Paper Mill Compound,  
Note Mudran Nagar, Mysore-570003**

**Last date for submission of tender: 1500 Hours on 02.06.2021  
Opening of Quotation: 1530 Hours on 02.06.2021**

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**SECTION-I**

**NOTICE INVITING TENDER**

Bank Note Paper Mill India Private Limited (BNPM) is a joint venture company between Bharatiya Reserve Bank Note Mudran Private Limited (A wholly owned subsidiary of Reserve Bank of India) and Security Printing and Minting Corporation of India Limited (100% owned by Government of India), incorporated for setting up & manufacturing of bank note papers at Mysore.

1. Sealed quotations are invited by BNPM from intended bidders for providing of professional services towards Internal Auditing work as per the specifications given in this tender. Tender Fee & EMD are Nil.
2. Quotations should be send to:  
**GM (F&A), Bank Note Paper Mill India Private Limited , Mysore.**  
and should be submitted on or before **1500 hrs on 02.06.2021** in sealed covers at the office of BNPM at **Administration Building, Paper Mill Compound, Entry Gate No-1, Note Mudran Nagar, Mysore-570003**. Quotations in person may be handed over to BNPM, Mysore Reception , Admin Building. The bid shall be opened at **1530 Hours on 02.06.2021** at the above mentioned address.
3. Quotations should be submitted in a sealed cover, to the offices of the BNPM, super subscribed "Enquiry for providing of professional services towards Internal Audit work to BNPM" containing following with separate sealed covers:
  - a) Techno-commercial Bid
  - b) Price Bid as per format enclosed with Tender document.
4. Tenders not properly filled, mutilated with incorrect calculations or generally not complying with the conditions may be rejected.
5. Tenderers should quote their prices and rates both in figures and in words. No blank spaces shall be left. All erasures and corrections made while filling up the tender shall be initiated by the tenderer.
6. If the tender is made by or on behalf of an Owner it shall be signed by a person having the authorizing letter to enter into such contracts. A copy of such authorizing letter shall be enclosed. If it is made by a Partnership Firm it shall be signed with the Co-Partner named by a member of the firm who shall sign in his own name and give the name and address of each partner of the firm and attach a copy of Authorizing Letter with the tender authorizing him to sign on behalf of the other partners. A certified copy of the registered partnership deed shall also be submitted along with the tender.
7. The bids shall remain valid for acceptance for a period of 120 days from the date of opening of the tender.
8. Prices quoted should be for an indivisible contract basis and should include all royalties, duties, taxes, expenses and any other duties and taxes leviable by the Central and state governments and other statutory bodies. The rates quoted will be treated as all inclusive and no further claims whatsoever will be entertained in this respect.
9. The acceptance of the tender will rest with BNPMIPL who does not bind himself to accept the lowest tender and reserves to himself the authority to reject any or all of the tenders received without assigning any reason thereof.

**10. Terms of Payment:**

Payment shall be made quarterly within 30 days after satisfactory completion of work and submission of quarterly report as per scope of work along with original tax invoices and on compliance of all the tender conditions stipulated. Statutory deductions shall be made at source as per rule.

Payment shall be made in bank account through ECS in INR only.

**11. Liquidated Damages:**

If the successful bidder provider fails to provide any or all of the services or fails to perform the services within the time frame(s) incorporated in the contract, BNPM shall, without prejudice to other rights and remedies available to BNPM under the contract, deduct from the contract price, as liquidated damages, a sum equivalent to the 0.5% (Half) percent of the delivered service price of the delayed services for each week of delay or part thereof until actual delivery or performance, subject to a maximum deduction of the 10% of the delayed services' contract price(s).

In addition to above if any penalty/interest/compensation paid to statutory Authority due to negligence/omission/commission/mistake/error occurred during performance of services would be recovered from the contract price.

**12. Tender Evaluation and award of work:**

Initially techno commercial bids will be opened. Price bids of the only techno commercially qualified bidders will be opened. Price evaluation to determine L-1 status will be done on the basis of comparing net present value of total basic (effective) price (i.e without GST) quoted for three years. Prices quoted for second and third year will be converted to present value prices for evaluation. However initial order will be placed for one year only.

Formula for Present Value Calculation:

$$PV_n = Q_n / (1+r)^{n-1}$$

Where,

PV<sub>n</sub>: Present Value

Q<sub>n</sub>: Quoted Price (i.e price quoted for 1<sup>st</sup> year, 2<sup>nd</sup> year, 3<sup>rd</sup> year)

r: Rate of interest – To be considered as 5% i.e 0.05.

n: No of year ( i.e 1 for 1<sup>st</sup> year, 2 for 2<sup>nd</sup> year , 3 for 3<sup>rd</sup> year)

$$NPV \text{ for 3 years} = PV_1 + PV_2 + PV_3$$

However, BNPM reserves the right to reject any offer including the lowest one if the same is not conforming to its norms.

Bidder should be eligible to pass on the input credit which has been deducted from total price to arrive at effective price.

Bidder shall note that no extra cost will be considered over and above the price quoted in the price bid and hence bidder shall ensure that price submitted in the price bid is quoted considering the complete scope of work as defined in the tender document.

In case of tie between the bidders, the bidders at Mysore will be given preference. In case of tie between the bidders at Mysore, the bidder who have more seniority (seniority will be judged from the date of registration of the company/firm) will be given preference. Based on the best judgment, management will finalize the bidder for award of the work. The decision of BNPM in this regard will be final and shall not be open to challenge.

**13. Settlement of Disputes through Arbitration:** All disputes and differences of any kind whatsoever arising out of or in connection with the contract, whether during the progress of the work or after their completion except accepted matters shall be

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settled through arbitration process as per the Arbitration & Conciliation Act, 1996. The venue of arbitration shall be Mysore, Karnataka.

**14. Legal Jurisdiction:** The Courts of Mysore (Karnataka State) shall alone have jurisdiction to decide on any legal matter of dispute whatsoever arising out or in respect of the contract.

**15. Rights of Rejection:** BNPMIPL reserves the right to reject any or all the applied bids without assigning any reason whatsoever. The enquiry can be rejected on national security grounds.

**16. MSME:** Public procurement policy for MSE, 2012 as notified by GOI along with its amendments as available in *www.msme.gov.in* shall be followed. For MSEs valid UDYAM registration certificate is to be submitted .

**17. Risk Purchase:** If the successful bidder fails to abide by the terms and conditions of the order, or fails to execute service as per the delivery schedule or any time repudiates the order, the purchaser(BNPM) will have the right to

a) Render service from other agencies at the risk and cost of the successful bidder. The cost difference between the alternative arrangement and existing contract value wherein default has been made will be recovered from the successful bidder along with the other incidental charges.

In case of procurement through alternative sources, if procurement price is lower than the existing contract value wherein default has been made, in such case no benefit on this account will be passed on to the successful bidder.

**18. Contract Period:** Initially the contract period shall be for one year and renewable for another two years subject to satisfactory performance on yearly renewal basis.

**19. Contract Price:** It will remain same as the quoted price as quoted for different financial years in the price bid with same scope of work and terms & conditions.

**20. Power of Attorney:** If the signing authority is not the director of the company then Authorization letter for the person signing the document is to be submitted in Rs. 200 stamp paper authorized by the competent authority not below the level of Director is to be submitted. Else Board Resolution authorizing the person signing the documents may be submitted. For proprietorship if the proprietor is siphoning the documents then declaration in company letter head to be submitted.

**21. Sub-Contracting:** Sub- contracting of the work by the successful bidder is strictly prohibited.

All the above terms and conditions have been read, understood and accepted by me.

\_\_\_\_\_  
Authorized Signatory

Name of the Person Signing the Tender \_\_\_\_\_

Designation \_\_\_\_\_

Seal with address \_\_\_\_\_

Address of local office \_\_\_\_\_

*Note: Interested bidders are recommended to register themselves at company's website <https://bnpmindia.com/Vendor.aspx> in order to get future enquiries of relevant items.*

**SECTION-II**

**Eligibility Criteria**

<b>Sr No</b>	<b>A. Eligibility Criteria of Bidder</b>	<b>Documents required in support of eligibility criteria</b>
1	The bidder shall be a firm of Chartered Accountants either partnership firm or LLP. The firm should have at least 10 years of existence and continuous in practice of doing Statutory and/or Internal Audit of Companies / Firms and Institutions for a period of 5 years ending on 31st March, 2021.	Registration certificate of the firm issued by the Institute of Chartered accountants of India. Information related to year of establishment of Head Office(s) & Branch office(s), addresses, details of partners with their membership nos. etc.
2	The bidder should have at least 3 full time partners in practice with at least 50% paid qualified assistant (Passed CA Final) 67% semi qualified trainee assistant (Passed CA inter) of total strength of firm.	Self-certified registration certificate of the bidder issued by the Institute of Chartered accountants of India along with the details of partners, paid qualified assistants & trainee assistants.
3	The bidder must be empanelled with C & AG of India and RBI and their empanelment should be valid on the date of bid submission.	Copy of the supporting documents for empanelment issued by RBI and C&AG as on date of application to be submitted.
4	The average annual turnover of the bidder shall not be less than Rs.5 lakhs in the last three financial year i.e. 2017-18, 2018-19 and 2019-20 as per audited accounts.	Duly certified copies of relevant pages of audited financials of the clients in support of criteria to be attached.
5	The bidder should have conducted at least 1 statutory/Internal audit during the last 3 years ending on 31 March 2021 of Public Sector Company/public sector banks/Govt Manufacturing Company, having turnover more than 900 Crore. OR Conducted at least 2 statutory/Internal audits during the last 3 years ending on 31 March 2021 of Public Sector Company/public sector banks/Govt Manufacturing Company having turnover more than 550 Crore OR Conducted at least 3 statutory/Internal audits during the last 3 years ending on 31 March 2021 of Public Sector Company/public sector banks/Govt Manufacturing Company having turnover more than 450 Crore.	i. Copies of work orders / contracts issued for carrying out internal/Statutory audit in any Manufacturing industry, Process industry of Central /State Govt/ PSU / PSE/ BRBNMPL/BNPMIPL. ii. Documentary evidence for successful completion of the same audit (as stated above) to be submitted.

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6	The bidder along with associate partner (if any) should not have been penalized for any disciplinary proceedings and no disciplinary proceedings should be pending against them as on the date of application.	Self-declaration in company's letter head.
7	The bidder should have valid PAN, TAN and GST No, Bank Detail.	Self-certified copies of relevant documents.
8	The bidder appointed as statutory auditor/ internal auditor of BNPMIPL presently / last 3 years ending on 31.03.2021 shall not be eligible for participating in this tender.	Self-declaration in company's letter head.
9	The bidder must have head office/branch office at Mysore/Bangalore.	Self-certified copies of registration confirmations.
10	Bidder and partner should have not been blacklisted / debarred by BRBNMPL/ SPMCIL/ BNPMIPL/ Government of India.	Declaration in company's letter head as per respective Annexure is to be submitted.
<b>Sr No</b>	<b>B. Eligibility Criteria of Partner</b>	<b>Documents required in support of eligibility criteria</b>
Out of minimum 3 full time partners in practice at least any one of the partners:		
1	Should possess minimum 5 years' experience in continuous practice after becoming FCA	Detailed bio-data of each partner with relevant supporting documents i.e. DISA certificate copy, CS/CMA degree copy etc. Certificate issued by the Institute of Chartered accountants of India.
2	Should have minimum 5 years past industrial experience in manufacturing company/ bank / insurance Company handling either F&A or Internal Audit;	Copies of order/contract / experience letter/appointment letter issued by the last organization worked at specifying the area of work.
3	Should have post qualification of DISA/CISA certified by ICAI/ISACA	Copies of Certificates of DISA/CISA issued by the respective institute.
4	Should possess post qualification diploma/certification in Internal Audit or in forensic audit and fraud detection from ICAI/IIA(institute of Internal Auditors)	Copies of respective certificates.
5	Should be proficient in handling direct tax/indirect tax at the appellate /tribunal level	A brief of the case represented and outcome
6	Should have experience in auditing/working in ERP environment such as SAP/Oracle etc.	Self-certified credential briefing the area, size and nature of implementation.

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7	Should be CMA/CS in addition to CA	Copies of certificates of respective institutes.
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General Conditions:

1. Out of all the partners, one may be having all the qualification as listed above or partner holds the all qualification in any combination thereof. The bidder should meet all the qualification parameters as prescribed above.
2. All the submitted documents are to be signed and stamped by the authorized person.
3. Any bidder from a country which shares a land border with India will be eligible to bid in the tender only if the bidder is registered with the Competent Authority (The Registered Committee constituted by the Department for Promotion of Industry and Internal Trade) – Sealed and signed Annexure B (Sec – VII) is to be submitted.

**SECTION-III**

**Scope of work**

**1. About the company:**

2. This company has been established as an SPV (Special Purpose Vehicle) of Govt. of India to manufacture the Bank Note/Currency Paper with an intention to reduce/prevent import and to act as an anti-counterfeiting measure. As directed by The Ministry of Finance, Govt. of India, a new company was established as a 50:50 Joint Venture between Security Printing & Minting Corporation of India Limited (A Govt. of India Enterprise) and Bharatiya Reserve Bank Note Mudran Private Limited (A wholly owned subsidiary of Reserve Bank of India).
3. The company has been incorporated in October 2010 as a standalone private limited company as per the provisions of the Companies Act, 1956 with a registered and corporate office at Administrative Building, Paper Mill Compound, Note Mudran Nagar, Mysuru, Karnataka-570003 India. It has an independent board of directors nominated equally by the JV partners. The Board of Directors headed by a non-Executive Chairman nominated by SPMCIL oversees the overall affairs of the Company. The Managing Director is the whole time Chief Executive of the Company and is also a member of the Board nominated by another JV partner BRBNMPL.
4. Company is solely engaged in sovereign function of manufacturing of CWBN currency paper only for Indian Bank Note and there is no by-product generated out of manufacturing process. Company has one plant at Mysuru with two manufacturing lines each having a rated capacity of production 6000MT per year. It is a continuous process plant and both the manufacturing lines are fully automated and designed to run continuously 24X7. The BNPMIPL has already put in place an effective Quality Management System as embodied in the ISO 9001 – 2015, Environmental Management systems ISO 14001: 2015 and also Occupational Health and Safety Management System ISO 45001:2018 (OHSMS).
5. The authorized share capital of the company is Rs 1,000 crore and the paid up capital of the company is 800crore. The sales turnover from operation for FY 2019-20 was Rs 1262.74 Crore and the Profit of the company after tax for the FY was Rs 263.64 Crore.
6. The Company, during the year 2019-20 has achieved a production of 15875 MT CWBN Paper, which was the 132% of rated capacity.
7. The company is subject to C & AG audit and the Statutory Auditor of the company is appointed by C & AG under section 139(5) & 139(7) of the Companies Act, 2013.

**Scope of Internal Audit - Corporate office & Plant**

**Objective:** Internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. The internal audit activity provides assurance that internal controls in place are adequate to mitigate the risks, governance processes are effective and efficient, and organizational goals and objectives are met. Further, evaluating emerging technologies, analysing opportunities, examining global issues,

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assessing risks, controls, ethics, quality, economy, and efficiency and Communicating information and opinions with clarity and accuracy.

**Broad scope of work**

Particulars	Periodicity
To review and evaluate internal control systems and procedures to determine reliability and integrity of information / financial statements	Half Yearly
To assess adequacy of the internal financial control systems and procedures for safeguarding the Company's interest, detecting fraud or irregularities as well as safe guarding assets of the Company.	Half Yearly
To assess adequacy of systems and procedures for procurement, obtaining sanction for disbursement and utilisation of resources	Quarterly
To determine that the Company maintains proper accounting records as required by law and follows prescribed accounting Standards consistently without any material departure.	Quarterly
To ensure compliance of statutory provisions, laws and regulations.	Quarterly
To review corporate governance practices	Half Yearly
To review and evaluate the performance management system with reference to yearly plan and budgetary exercise.	Half Yearly
To review the system and process of internal and external risk management	Half Yearly
To review & assess the adequacy of maintenance and adherence to cost records.	Quarterly
To represent before audit committee/Board/ AGM.	Quarterly/ Annually

Keeping in view the objectives as stated above, the scope of work shall generally include but not limited to:-

(Illustrative and not exhaustive)

Sl. No	Description	Scope - to check and report significant deviations.	Periodicity
<b>(A)</b>	<b>Receipts &amp; Payments</b>		
1	Cash & Bank payments	Verification of: (A) Payment Vouchers considering: 1) Documentation 2) Authorization as per DOP 3) Accounting, including deductions/payment of statutory dues 4) Compliance with applicable legislations, rules and policies (B) Cheques: Cheque issue register.	Every quarter
2	Sales & Receipts	Verification of: (A) Receipts Vouchers considering proper: 1) Documentation 2) Authorization 3) Accounting 4) Calculation of TCS (Income Tax), GST etc.	Every quarter

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		(B) Sales: 1) Invoicing & Accounting thereof 2) Comparison of indent and sales 3) Sales realization & ageing analysis, 4) Claim of expenditure incurred for despatches to presses. 5) Disposal/accounting of scrap/waste items	
3	Bank Reconciliation	Verification of: 1) Monthly Bank Reconciliation Statement, 2) Review of old outstanding items (if any) 3) To verify the bank charges with reference to facilities sanctioned by bank.	Every quarter
<b>(B) Accounting, Budget &amp; Ledger Review:</b>			
1	Ledger Review- Creditors, Debtors, Expenses, Advances & Prepaid Expenses	Checking and verification of: 1) Proper accounting 2) Ageing analysis & action taken thereof 3) Outstanding earnest money deposit > Three months, security deposit, retention money, amount recoverable, deposits paid etc. 4) Provisioning of expenditure. 5) Verify payment to creditors are in line with agreed P.O. terms and that full credit has been availed of 6) Verify correctness confirming if proper approvals are taken for creation of provision/write-off of debts/advances/inventory/assets by reference to the DoP clause.	Every quarter
2	Fixed Assets	Verification of: 1) Procurement as per approved Capital Budget/DoP 2) Fixed Asset Register 3) Depreciation calculation, 4) Capitalisation of assets 5) Physical verification	Half yearly
3	Budget review	1) Review of revenue & capital budget & status thereof 2) Analysis of Budget Vs. Actual and reporting the variance	Every quarter
4	Pricing	Review the calculation of pricing of finished goods with board approved pricing mechanism.	Half yearly

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<b>(C)</b>	<b>Goods &amp; Services :</b>		
1	Purchases & Services	Verification of (A) Tenders : 1) Adherence to Procurement Manual 2) CVC Guidelines 3) Verification of single tender purchases, and 5) Documentation like tender opening register etc. . (B) Vendor Management: 1) MSME registered and other vendor data , 2) Empanelment of vendors and vendor evaluation and rating, etc. (C) Review the expired PO/WO. (D) Review the open PR.	Every quarter
<b>(D)</b>	<b>Personnel / Employee Claims</b>		
1	Personnel Expenses & Employee Claims	Verification of : (A) Pay and Allowances: 1) Proper salary fixation and documentation in salary preparation as per Company's policy and procedures & pay revision arrears paid etc. 2) Correctness of data related to payable & recoverable 3) Verifying attendance records and proper accounting of leave 4) Proper calculation of personal income tax, 5) Correctness of Performance Linked Incentives along with review of achievements of approved performance targets. 6) Compliance with other statutory provisions (B) Perks & Entitlements: 1) Proper documentation and authentication of LTC, Leave encashment records 2) Settlement of TA/HA (both domestic and foreign) bills 3) Verification of settlement of all personal claims like conveyance, telephone, newspaper, furniture, medical, CEA, Housing subsidy etc. Samples checked should be reported.	Half yearly
<b>(E)</b>	<b>Data Security</b>		
1	Data Security and Back-up	Verification of 1) Access Security 2) Periodical data back-up 3) Authorization as per DoP for changes in Master Data 4) Security of data centre and IT network operations	Half yearly
<b>(F)</b>	<b>Labour welfare &amp; Industrial Relation:</b>		
1	Labour welfare section	Verification of: 1) PF & ESI details of all Contractors 2) Details of all contract employees, 3) Validity of labour licence and other statutory	Every quarter

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		permissions etc. 4) Accident register, 5) Contractors' attendance and payment register. 6) Adequate insurance coverage of contract labour i.e. Workman Compensation Insurance, Term Insurance etc.	
2	Physical verification of Fixed Assets:	Verification records relating to: 1) Fixed asset register, 2) Physical verification of fixed assets as per the policy. 3) Obsolescence of assets like computer/ electronic equipment/F&F etc. & action taken thereof, 4) Confirmation of assets with third party	Once in a year.
<b>(G) Inventory holding &amp; verification:</b>			
1	Stores – General	Verification of records relating to: 1) Receipt: Reconciliation of MIPI with GAN's, review of long pending open MIPI. Verification of GAN with supporting documents in line with PO/WO terms and conditions. 2) Issue: Issue of material must be in support of requisition from user. 3) Closing stock of inventory items.	Half yearly
2	Inventory holding and verification	Verification of records relating to: 1) level of holding of all inventory items, 2) Old Raw material/WIP /FG stock if any, 3) Slow/Non-moving stock 4) Identification of obsolete stock & action taken thereof 5) Expiry of shelf life etc.	Half yearly
3	Physical verification of Inventory	Quarterly: Physical verification of stock ("A" class items) in presence of Internal Auditors, discrepancies like excess stock, misuse should be brought out in the Report/Executive Summary.	Half yearly
4	Financial risk – inventory	Verification of: 1) Reordering level for major high value inventory items 2) Purchase procedures for items like Security Features, fibrous material, spares, consumables, packing materials, proprietary items etc. 3) Valuation of Inventory as per IND-AS 2	Half yearly
<b>(H) Statutory Compliances:</b>			
1	Compliance	Compliance of Statutory Laws, Income Tax, Customs, GST, Company Law, Accounting Standard/IND-AS etc., filing of tax returns & compliances.	Every quarter

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<b>(I) Bank Guarantee Review</b>			
1	Bank Guarantee Review	Verification of: 1) Bank guarantee register (including checking of validity of Bank Guarantee/s and confirmation of Bank Guarantee with the issuing bank) 2) Invocation history, if any	Every quarter
<b>(J) Treasury Management</b>			
1	Verification of investments	1) Verification of investment made or redeemed with reference to Investment Policy 2) Return on investment (ROI) 3) Review of Accounting Heads/Accounting Groups, disclosure made & valuation etc.	Half yearly
<b>(K) Miscellaneous:</b>			
1	Expenses	To verify all expenses with regard to DoP, budget, Rules, Authority, Contract, Agreement etc. and also to verify correctness of accounting While auditing expenditure, examination shall also include verification of supporting documents, concurrence and approval from the competent authority etc.	Every quarter
2	Licences / Approvals	Whether all required Licences/Approvals have been obtained or renewed on time i.e. factory licence, Lift Licence, Boiler Licence etc.	Every quarter
3	Contingent Liability	Verify estimates of contingent liability and contractual obligations	Every Year
4	Journal Voucher/Debit Note / Credit Note	Authorization with regard to DoP, compliance with applicable legislations, rules and Policies	Every quarter
5	CSR Expenditure	Review the CSR expenditure in line with approved CSR committee projects.	Half yearly
6	Financial Statements	To check Trial Balance, Profit & Loss account and Balance Sheet and verify whether the records have been maintained properly and complied with applicable Ind As. To check whether all known liabilities against the claims have been provided including provision for retirement benefits etc. Check all year end provisions for finalization of accounts. Check the accrued interest income on short term investment of fund and accrued other income at year end.	Half yearly
7	IFC (Internal Financial Control)	Annual certification of the Internal Financial Control System of the company as per Companies Act and the other applicable relevant provisions.	The system of internal financial control over financial reporting has to be examined and monitored by the auditor on a quarterly basis and report
8	Any other matter	Any other matter as directed by the Audit Committee/Board/Management from time to	Every quarter

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		time, certification of specific information/document as directed by the Management.	
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Further, detailed scope of work shall be discussed and finalised with the winning bidder keeping the broad scope and objectives in view. The bidder should take note of the above for submitting their price bid.

**Note:**

1. Internal auditors should mainly focus on the system of internal control, internal checks, and compliance of standard operating procedures, manuals, rules and regulations in respect of various operations of the Company approved by the Board.

2. For the works which is not specifically mentioned in the scope of work but are necessary for meeting the audit objectives and requirement of Management, are also to be included. For such situations, management reserves the right to work out the additional scope of work in consultation with the winning bidder.

3. Internal Audit/verification/compliance of the existing direction of Audit Committee / Board / Management (if any) is also to be taken up by the successful bidder within the quoted rates.

**Brief estimation of volume of work**  
**An overview of Transactions**

Amount in Lakh

Particulars	For the F.Y 2019-20 (Audited)	For The F.Y 2020-21 (Provisional)
% of capacity utilisation	132%	123%
Revenue from operation	1,26,274	1,11,112
No of Sale invoices Generated	501	768
No of PO/WO issued	1918	1866
No of Goods Acceptance Notes raised	4206	4279
No of AP vouchers	6003	5524
No of payment vouchers passed	5321	5172
No of bank account maintained	5	6
No of employees at year end	356	351
Gross Value of Fixed Assets	1,52,107	1,52,263

**SECTION- IV**

**Special Terms and Conditions**

1. Time Schedule: Against the issuance of order the work is to be started by the successful bidder within 15 days of issuance of order and to be completed by the within 15.05.2022. This is for first year of the audit work.
2. Audit shall be conducted at Registered & Corporate Office of BNPM situated in Mysore. However, covid protocols are to be maintained strictly as per the guidelines of Central Govt , State Govt and BNPM,Mysore as applicable time to time,
3. The successful bidder must not sub-contract the work.
4. The audit team of the successful bidder will work in strict confidentiality and will ensure that the any data, statement and information in respect of the operation of the location / work center / Company is dealt with in strict confidence and secrecy. A Declaration in letter head towards maintaining confidentiality is to be provided by the Internal Auditor on receipt of order and before commencement of Audit.
5. The successful bidder shall have primary responsibility to ensure that the limits specified under Section 141 (3) (g) of the Companies Act, 2013 are not violated.
6. Risk Purchase : Application of risk purchase clause will be applicable in case of the following cases:
  - i. If the successful bidder obtains the appointment on the basis of false information / mis - statement.
  - ii. If the successful bidder fails to abide by the terms and conditions , eligibility criteria of the order
  - iii. If the successful bidder fails to maintain/honour confidentiality and secrecy of the Company's data, statement and information.
  - iv. If the successful bidder fails to comply the delivery schedule or any time repudiates the order.

In case of any of the aforementioned cases, BNPM will have the right to:

- i. Terminate the order without any prejudice to all available legal or any other remedy / recourse.
- ii. Render service from other agencies at the risk and cost of the successful bidder. The cost difference between the alternative arrangement and existing contract value wherein default has been made will be recovered from the successful bidder along with the other incidental charges.
- iii. In case of rendering service through alternative sources, if procurement price is lower than the existing contract value wherein default has been made, in such case no benefit on this account will be passed on to the successful bidder.

**PERFORMA OF TECHNO-COMMERCIAL BID**

**SECTION V**

From:

Date:

Name of the bidder,  
Address:

To

GM(F&A),  
Bank Note Paper Mill India Private Limited  
Administration Building, Paper Mill Compound  
Note Mudran Nagar-Mysore  
570003

Dear Sir,

Ref: Your Tender No. **BNPM/OTE/INTERNAL AUDITOR/0034/2021-22 Dated  
05.05.2021**

We have received your enquiry cited and we are pleased to enclose the following as our technical bid for your kind consideration.

- 1) Our company's profile.
  - ☐ Name of the firm:
  - ☐ Status of the firm:
  - ☐ Service Tax/ GST No.:
  - ☐ Income Tax P.A.N. No.:
  - ☐ Bankers and their Address:
- 2) List of our valuable customers:
- 3) We confirm to providing professional services towards Internal Audit work strictly as per your requirement on as per your schedule.
- 4) We confirm that we will abide by all the tender conditions and we do not have any counter conditions.
- 5) We have attached our bid in two envelopes one contain the techno commercial bid & the other price bid and both are sealed inside the third envelop.
- 6) List of the documents as per the eligibility criteria (Sec - II)

Thanking you,  
Yours faithfully,  
Name & Signature with date.

Seal

**SECTION- VI**

**Price Bid Format for providing professional services towards Internal Audit:**

<b>Sr No.(A)</b>	<b>Details of heads(B)</b>	<b>For Audit of FY 2021-22 (INR) (C)</b>	<b>For Audit of FY 2022-23 (INR)(D)</b>	<b>For Audit of FY 2023-24 (INR)(E )</b>
1.	Professional Fees for Internal Audit and submission of Report.			
2.	GST (INR) ( HSN/SAC : _____ GST Rate : _____ )			
3.	Yearly effective price (INR) ( Converted to present value price as per Clause 12, Sec- I, NIT)			
4.	Total Effective Price for 3 years (INR) (Without GST) { Sr No. 3(C )+3(D)+3(E )}			
5.	Total Effective Price for 3 years (Without GST) { Sr No. 3(C )+3(D)+3(E )} (In words)			
6.	Total Price for 3 years (INR) (With GST) { Sr No. 3(C )+3(D)+3(E )}			
7.	Total Price for 3 years (With GST) { Sr No. 3(C )+3(D)+3(E )} (In words)			

**Note:**

1. Bidder shall note that no extra cost will be considered over and above the price quoted in the price bid and hence bidder shall ensure that price submitted in the price bid is quoted considering the complete scope of work as defined in the tender document.

2. If there is any discrepancy in the quoted price bid against Sr No 2 to Sr No. 7, BNPM has the right to correct the Price Bid and consider the corrected value further for evaluation based on the price quoted in Sr No 1.

Authorized Signatory

Name of the Person Signing the Tender .....

Designation .....

Name of Firm .....

Seal with address .....

Address of local office .....

**SECTION -VII**

**ANNEXURE -A**

**TENDER NO: BNPM/OTE/INTERNAL AUDITOR/0034/2021-22 Dated 05.05.2021**

**(To be submitted on the letterhead)**

**DECLARATION**

We do hereby declare that,

1.We have not been blacklisted/ debarred by BNPMIPL/ BRBNMPL/ SPMCIL or any Govt. Departments. The information provided above is correct and true to the best of my knowledge and belief.

2. The director/proprietor/partner of the bidding firm are not closely related to BNPMIPL, Mysore.

3.We do hereby declare that we have read and understood all terms and conditions and Scope of work of the tender and confirm to abide to those conditions without any counter conditions.

In case, at any time the information furnished is found to be false, you may disqualify/ debar me/ us as deemed fit.

Signature \_\_\_\_\_

Name-----

Designation-----

Date-----

Stamp of the Organization-----

**SECTION -VII**

**ANNEXURE -B**

**TENDER NO: BNPM/OTE/INTERNAL AUDITOR/0034/2021-22 Dated**  
**05.05.2021**

**(To be submitted on the letterhead)**

**DECLARATION**

I have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India. I hereby certify that M/s ..... is not from such a country or, if from such a country, has been registered with the Competent Authority. I hereby certify that M/s ..... fulfills all requirements in this regard and is eligible to be considered.” (where applicable, evidence of valid registration by the Competent Authority shall be attached)

I, the undersigned, declare that the item ..... originate in ..... (Name of the country).

Signature \_\_\_\_\_

Name-----

Designation-----

Date-----

Stamp of the Organization-----

**SECTION -VII**

**ANNEXURE -C**

**TENDER NO: BNPM/OTE/INTERNAL AUDITOR/0035/2021-22 Dated**  
**05.05.2021**  
**(To be submitted on the letterhead)**

**BID SECURITY DECLARATION**

We, the undersigned, declare that we will automatically be suspended from being eligible for bidding in any tender with Bank Paper Mill India Private Limited, Mysore for the period of 12 months, if we are withdrawing our Bid during the period of bid validity (or) fail / refuse to furnish the performance security / execute the contract, if awarded.

Signature \_\_\_\_\_

Name-----

Designation-----

Date-----

Stamp of the Organization-----