



**M/s NORTH EASTERN REGIONAL AGRICULTURAL MARKETING  
CORPORATION LTD. (NERAMAC)**

**(A GOVERNMENT OF INDIA ENTERPRISE)**

**REGISTERED OFFICE AT 9, RAJABARI PATH, G.S ROAD, GANESHGURI,  
GUWAHATI 781005,**

**EXPRESSION OF INTEREST**

**APPOINTMENT OF FIRM OF CHARTERED ACCOUNTANTS FOR INTERNAL  
AUDIT**

**Ref No: 99/Internal Auditor/Actts./Part-II/1443**

**REGISTERED OFFICE:**

**NERAMAC LTD.  
9, Rajbari Path, Ganeshguri,  
Guwahati- 781005, Assam**

NERAMAC invites Expression of Interest (EoI) for appointment of partnership firm/LLP of Auditors for the Internal Audit. Interested party / Firm having relevant experience with sound financial condition may download the document/Form from NERAMAC's website: <https://neramac.com>

**Important Dates:**

**Date of EoI** : **28.12.2022**

**Last date and time for the submission of EoI** : **11.01.2023 at 14.00 hrs**

**Date of opening of EoI** : **11.01.2023 at 16.00 hrs**

**Submission and Place of opening of Bids** : **NERAMAC HEADOFFICE  
9, Rajbari Path,  
Ganeshguri, Guwahati-  
781005, Assam**

In case the date opening falls on a holiday, the EoIs shall be opened on next working day at the same time and it will be binding on the Tenderer / Bidders for acceptance.

**Contact person:-**

**Name** : **Mr. Sanjiv Kumar Rai**  
**Designation** : **Company Secretary**  
**Phone No** : **99541-72236**  
**Email** : **cs@neramac.com**

## **INTRODUCTION:-**

M/s North Eastern Regional Agricultural Marketing Corporation Ltd (hereinafter referred to as “**NERAMAC**” for brevity) a Government of India Enterprise, under administrative control of Ministry of Development of North Eastern Region having paid-up share capital of **Rs. 35.85 crore**. Registered/Head office of the Company situated in Guwahati and having Zonal Office in Agartala, Tripura and Imphal, Manipur.

### **A. GENERAL TERMS & CONDITIONS**

1. Firm of Chartered Accountants having minimum experience of **five years** and having **experience of conducting Internal/ Statutory Audit of at least three Public Sector Enterprises**.
2. Head office/Permanent place of business in Guwahati, Assam.
3. **Appointment of the Internal Auditor shall be valid for the FY 2022-23 only. The tenure may be extended further subject to the satisfactory performance of the firm on year to year basis.**
4. The Internal Auditor shall be responsible for carry out the Internal Audit of the Company and to verify the compiled accounts for the financial year.
5. During the course of Audit sufficient staff of the Internal Audit firm shall be available at the disposal of the Company.
6. The Internal Audit shall be a time bound programme and must be completed **within given time period** from the date of issue of work order.

### **B. ELIGIBILITY CRITERIA/MANDATORY DOCUMENTS**

1. Firm or LLP of Chartered Accountants with relevant experience as aforesaid.
2. The firm should have adequate, qualified & experienced manpower.
3. Copies of Certificate of practice, firm constitution certificate, PAN and GST must be furnished.
4. Details of the major works executed particularly in Government sector during last three years with details of clients.
5. Preference shall be given to bidder having higher experience of Public Sector Enterprises.

**B. 1 FINANCIAL CRITERIA:**

**Base audit fees amount is Rs. 30,000/- (Thirty Thousand only) excluding GST (Consolidated).**

**C. SCOPE OF WORK**

**(A) Internal Audit:**

1. Vouching of Cash Book & Journal, checking of General Ledger, Subsidy Ledgers, Purchase & Sales Registers, Stores & Spares etc. including verification of statutory payments like CPF.
2. Checking of Balance Sheet, P&L Account in compliance with Accounting Standards and recommending necessary rectifications, if any prior to Statutory and CAG Audits.
3. Checking of applicability of various taxes like Income Tax, GST, Customs Duty, Octroi, Cess Duty, Labour Cess etc. and ensuring compliance of various provisions thereof.
4. Verification of administrative expenses at all offices of NERAMAC Ltd. to curtail excessive and unproductive expenditure to reduce financial burden on NERAMAC. Pointing out excessive expenses incurred by Zonal and unit offices of NERAMAC and officers and staff personal advance money taken from NERAMAC office but outstanding as on the date of audit. Pointing out excessive expenditure without head office approval without regards to austerity measures circulated well in time.
5. Verification of implementation of standard system of payments to parties, tax authorities, transfer of funds to and from head and zonal offices without keeping loop holes for frauds and mischief.
6. Checking of stock books at all the zonal/unit offices and stocking points in each state. Physical verification of stocks available in the warehouses/plants/rented godown etc and pointing out physical shortages in the stock.
7. Checking of monthly Bank Reconciliation Statements.
8. Analysis of any over payments, payment without approval by any NERAMAC officers.
9. Certification required for the purpose of MoU performance evaluation of financial & non-financial parameters.

10. Checking age wise list debtors without recovery by NERAMAC officers from private parties/ individuals/traders for the past 10 years. Pointing out involvement of officers and staff providing goods/products on credit without sufficient security for payment. Reporting of any fraud/physical and money shortages at any office within immediately after revelations of misappropriation.

The internal auditors should have to visit each NERAMAC Zonal offices at least twice in a year with gap in two visits minimum four months for carrying out internal audit on above points and submit the report to Managing Director within 15 days of completion of visit to offices/units.

**(B) Listed Duties:**

1. Streamlining of standard procedures of accounting including imprest cash system, certification of bills by officers and staff, inventory control, physical verification of stock twice annually.
2. Checking evaluation of proposals from other departments specially purchases of products, material, long term business proposals, agreements with financial implications etc. and providing training to officers and staff on how to evaluate business proposals and judge financial implications thereof.
3. Identifying & appraising **NERAMAC** management of the critical areas where austerity measures may be taken in the day-to-day operations.
4. Setting up of standard procedure to follow standard finance and accounting policies to minimize frauds, stock shortages, timely accounting, timely payments, tax reimbursement, filling tax returns and avoiding financial liability on NERAMAC due to delay in filling returns annually and keeping all statutory information on record for audit.
5. Create awareness amongst the officers & staff on maintenance of important finance and accounts records for various statutory requirements & verification by auditors and other statutory authorities. Internal Auditors may require visiting each of **NERAMAC** unit offices in a financial year for which train/bus fare will be reimbursed along with Boarding & Lodging expenses as per rule.
6. Preparation of standard procedures & guidelines for circulation and implementation to all the unit office and monitoring their implementation.
7. Any other important work assigned by Managing Director, NERAMAC audit committee and board time to time.
8. Guide and Assist in house employees of NERAMAC for asset and stock verification process.

Apart from the duties and responsibilities given at (A) & (B) above, the Internal Auditors may require performing other important works as assigned by the Management of **NERAMAC** Ltd. from time to time.

#### **D. PROCEDURE FOR SELECTION:-**

All the applications received in response to EoI will be scrutinized by the Committee to be formed by NERAMAC LTD. in two phase evaluation process. The decision of the Committee in the evaluation of the EoIs shall be final.

The appointment of the Internal Auditor **shall be subject to the approval of the Audit Committee of the Board of Directors of NERAMAC Ltd.**

#### **Phase-I:**

All the proposals received will be scrutinized to assess their eligibility based on the qualifying criteria. Proposals which do not meet the qualifying criteria will be rejected. On fulfilling the eligibility criteria NERAMAC will finalize firm on the basis of the following evaluation criteria.

| <b>Ser</b>   | <b>Description</b>                      | <b>Scores</b> |
|--------------|---|---------------|
| 1.           | Experience of five years                | 10            |
| 2.           | Experience in Public Sector Enterprise  | 30            |
| 3.           | Number of partners                      | 10            |
| 4.           | Number of manpower. (Excluding interns) | 10            |
| <b>TOTAL</b> |   | <b>60</b>     |

#### **Phase-II:**

Shortlisted firms will be accessed based on the financial bid submitted as follows:

| <b>Ser</b>   | <b>Description</b>              | <b>Scores</b> |
|--------------|---------------------------------|---------------|
| 1.           | Fees quoted for Internal Audit. | 40            |
| <b>TOTAL</b> |                                 | <b>40</b>     |

Selection of the successful firm for empanelment shall be on the basis of the highest scores.

#### **E. ISSUE OF WORK ORDER;**

Selected firm shall be favoured with a Letter of Acceptance. On acceptance of offer, work order will be issued.

#### **F. PENALTY**

In case of default to submit the Internal Audit Report with the time period allotted in the work order, penalty in the form of deduction from the fees may be imposed on the Internal Audit Firm.

**G. UNDERTAKING:**

I/we have gone through the EoI Documents and accepted all the terms and condition of the EoI and bound by the conditions given in the document as well as in the general terms and conditions.

We agree that any EoI may be rejected if the competent authority feels that the response to EoI is not qualified enough for the firm to execute the work.

**Read Seen & Accepted**

**EOI PROPOSAL FOR INTERNAL AUDIT**

To,  
The Managing  
Director, NERAMAC  
LTD.  
9, Rajbari Path, G.S  
Road, Guwahati –  
781005, Assam,

**Subject: EOI for selection and appointment of firm/LLP of Auditors for the Internal Audit.**

Dear Sir,

Undersigned having read and examined in detail the Eoi documents and terms and conditions thereof, do hereby express the interest to do the work as specified in the document.

| <b>S.No.</b> | <b>Information</b>   | <b>Details</b> |
|--------------|--|----------------|
| 1.           | Name of the Firm (In capital letters)                        |                |
| 2.           | Status (Partnership Firm/LLP) with details and proof thereof |                |
| 3.           | Office Address   |                |
| 4.           | Telephone No   |                |
| 5.           | Email/Website address :                                      |                |
| 6.           | PAN No :Copy to be enclosed                                  |                |
| 7.           | GST No. Copy to be enclosed                                  |                |
| 8.           | Firm Registration Number : Copy to be enclosed               |                |

We enclose herewith the following documents:

1. Copies of firm constitution certificate, certificate of practice.
2. Self attested copy of PAN/TAN card, and GST registration of the Bidders.
3. Duly signed Eoi Documents.

**Signature of the Bidder with Seal**



4. Self Attested copies of Supporting Documents.

**CERTIFICATE**

I/We hereby declare that I/we have carefully read and understood the terms and conditions of the EoI and I/We confirm my/our acceptance to the Terms and Conditions stipulated.

It is hereby confirmed that I/We are entitled to act on behalf of our firm empowered to sign this document as well as such other documents, which may be required in this connection. In the event of my/our failure to abide by any of the Terms and Conditions, my selection/appointment shall be forfeited without prior notice.

Date:

(Signature of the Bidder)  
Along with seal/stamp

Name :  
Designation:

**ANNEXURE-A****TECHNICAL BID FORM**

| <b>S.No</b> | <b>Description</b>  | <b>Document Attached as Annexure</b> | <b>Yes / No<br/>Deviation, if any</b> |
|-------------|---|--------------------------------------|---------------------------------------|
| 1.          | Name of the Partnership firm/LLP  |                                      |                                       |
| 2.          | Office address  |                                      |                                       |
| 3.          | Telephone & Mobile No.  |                                      |                                       |
| 4.          | Email Id  |                                      |                                       |
|             | Details of Person who shall serve as the contact person for NERAMAC (Name, Residential Address, Mobile, Email Id) |                                      |                                       |
| 6           | Name of qualified partners with membership no and post qualification experience.                                  |                                      |                                       |
| 7           | Number of Staff at present  |                                      |                                       |
| 8           | Power of Attorney if applicable   |                                      |                                       |
| 10          | Minimum Five Year experience  |                                      |                                       |
|             | PSE experience  |                                      |                                       |
|             | Brief details of nature of work performed   |                                      |                                       |
| 11          | Any other point like to be added  |                                      |                                       |

To,  
The Managing Director,  
NERAMAC LTD.  
9, Rajbari Path, G.S Road,  
Guwahati – 781005,  
Assam,

**FINANCIAL BID FORM**

**Subject: Eol for Selection and appointment of Internal Auditor.**

Dear Sir,

With reference to your Eol we submit herewith our financial bid as per the Terms and Conditions provided by you on the following rates.

| Ser | Description      | Fee exclusive of GST<br>( INR) |
|-----|------------------|--------------------------------|
| 1.  | Fees for 2022-23 |                                |

I/We have carefully read the terms and conditions of the Eol and are agreed to abide by these in letter and spirit.

Date:

(Signature of the Bidder)  
Along with seal/stamp

Name :

Designation:

***Note: in separate Envelope***