

THE ODISHA AGRO INDUSTRIES CORPORATION LTD.

**EXPRESSION OF INTEREST (EOI) FOR OUTSOURCING OF
CHARTERED / COST ACCOUNTANT FIRMS FOR CONDUCTING
INTERNAL AUDIT FOR THE FINANCIAL YEAR 2020-21**



Last Date of Submission of EOI form:- **30.04.2021** upto 3.00 P.M.

Date of Opening of EOI:- **30.04.2021** at 4.00 P.M.

Cost of EOI Form: Rs.590/- (inclusive of GST)

Form Serial no.:

Cash Receipt No. Date:

D.D No..... Bank :

Address:

95 - SATYA NAGAR, BHUBANESWAR - 751007

Tel No. 0674- 2570687, FAX: 0674 - 2570313

e-mail : oaicho@orissaagro.com

Website: www.orissaagro.com

A. INDICATIVE SCOPE OF WORK

1. Short listed firms are required to conduct internal audit of OAIC, Head Office and all 30 District Offices, one Factory & Central Store as per statutory requirement for the year 2020-21 as per **Annexure-I**.
2. Short listed firm (s) has/have to carry out audit for the period from 01.04.2020 to 31.03.2021.
3. Selected firm(s) has/have to submit the Draft & Final Internal Audit Report to the Managing Director, OAIC in District-wise as well as of Head Office, Factory & Central Store on quarterly basis.
4. Checking of incorporation of opening ledger balances as on 01.04.2020.
5. Vouching of all transactions and events such as cash/Bank /Journal Vouchers.
6. Scrutiny of trial balance, Monthly Progress Report, general ledger, subsidiary ledger such as sundry debtors, creditors and loans & advances. Furnish half yearly trial balance, purchase statement & sales statement duly certified by both unit head OAIC& internal auditors and also details of sundry creditors/ debtors' position as on 30th September & 31st March in the following format and comments on old outstanding, if any respectively.

Sl. No.	Party Name	Opening Balance at the beginning of the period under audit	Transactions made during the period under audit	Payments (in case of creditors)/Receipts (in case of debtors) made during the period under audit	Closing Balance at the end of the period under audit	Remarks

7. Check whether expenditures are booked under respective heads of accounts as per the chart of accounts provided. If any deviation is noticed it is to be rectified during the course of audit.
8. Report the instances where materials and supplier invoices have been received but purchase entry are not made in books of accounts.
9. Report the instances where materials are supplied through delivery challan but bills/invoices are not raised to concerned customers.
10. Checking of all types of advance account including TA, TI advance, authorization for such advance and ensure timely adjustment have been made before 31st March.
11. Physical verification of Cash to be made on any date during audit and its checking with the balance as per manual cash book as well as cash book generated from tally and to express whether regular physical verification has been made by the unit head.
12. Review of Cash/Bank Balances with Field Offices, Head office & advise if any idle cash/bank balance is lying with field units & suggest procedure for optimum utilization of funds and identify instance(s) where there is any diversion of funds and the funds invested in shape of FD in Banks contravening circulars / guild lines of the Govt. in Fainance department of Odisha .
13. Report transactions where cash payments are more than Rs. 10,000 and cash receipts are more than Rs. 2,00,000 in deviating Income Tax provisions.
14. Verification of Bank Reconciliation Statement (BRS) / Balance Confirmation Certificate with reference to each bank account including inoperative bank account. Ensure that proper accounting effects have been given with regards to bank charges during the current year and reverse of original entry in case of stale cheque. In case of unreconciled balances appearing in the BRS of last year, priority should be given to reconcile the same during the year.
15. Verification of monthly Inter Unit Reconciliation statement & suggest thereon for necessary corrective measures.
16. Review and scrutiny of Security Deposit, EMD, advances and report long outstanding if any.

17. Checking of Compliances of Internal Audit Report, Statutory Audit Reports & A.G. Audit Report if any for the preceding audit period/financial year.
18. Check the tender documents whether it is in conformity with tender process and guidelines issued by OAIC & OPWD Code and report discrepancies if any noticed.
19. Checking of Purchase Orders/work orders with reference to estimate, EOI, quotation and comparative statement etc. as per delegation of power.
20. Checking of Project-wise expenditure, verification of the proper maintenance of works/job register with respect to consumption of materials, labours etc. & proper submission of Utilization Certificate.
21. Check whether sales invoices are raised only after completion of project, report where sales invoices are not raised soon after completion of project work.
22. Checking of payments to suppliers & contractors against their bills/invoices with reference to purchase orders/work orders and applicable statutory provisions (e.g. deduction of IT TDS, GST TDS, Security deposit etc.) and suggest / pass necessary journal entries for provision thereof as on 31st March towards expenses incurred during the year. Furnish details of provision suggested/passed as on 31st march in per the following format:

Sl. No.	Nature of Expenses	Voucher No. & Date	Ledger Head (Dr.)	Ledger Head (Cr.)	Amount (in Rs.)	Remarks

23. Checking of pay and allowances, administrative and general expenses and other Misc. Expenses and suggest / pass necessary journal entries for provision thereof as on 31st March towards expenses incurred during the year. Furnish details of provision suggested/passed as on 31st march in per the following format:

Sl. No.	Nature of Expenses	Voucher No. & Date	Ledger Head (Dr.)	Ledger Head (Cr.)	Amount (in Rs.)	Remarks

24. Checking of proper maintenance of stock register for all types of materials, physical verification of stock to be conducted as on any date during audit and furnish stock statement as on 30th September & 31st March duly certified by both unit head OAIC & internal auditors and comment on very old/obsolete materials. The closing stock of such materials must be done as per actual cost.

25. Checking of work-in-progress in respect of incomplete project work as on 31st March and furnish WIP statement duly certified by both unit head OAIC & internal auditors in per the following format. The valuation of such WIP must be done as per actual cost incurred.

Sl. No.	Name of the Project	Actual cost of materials consumed	Actual cost of electrical installation & civil work	Other expenses	Total Amount	Remarks

26. Report on actual expenditure vis-à-vis the budgetary provision with remarks of deviation in respect of both revenue & capital expenditure.

27. Checking of compliances to all statutory dues applicable to the corporation (viz. Income Tax, GST, EPF, Royalty etc.), appropriate deductions and deposits thereof with appropriate authorities in time.

28. Verifying addition of fixed assets during the audit period & the calculation of depreciation on Fixed Assets as per Companies Act.

29. Checking of proper maintenance of logbooks for vehicles and payment of hiring charges and POL expenses with respect to log books.

30. Checking of proper accounting of Misc. incomes such as rent, handling charges, tender/EOI fees, sale of scrap etc. and ensure whether GST liability has been discharged on such incomes.

31. Verifying the fixed deposit made by the corporation, interest received /accrued thereon, TDS receivables and its proper accounting in tally ERP.

32.The selected firm may cover any area not mentioned above where they feel it affects the revenue& in the interest of OAIC.

33.OAIC will have the absolute right to cancel all or part of EOI application without assigning any reason thereof. OAIC will have also full right to select one or more firm(s) to award the service contract.

34.Service Charge will be paid in 4 (four) equal installments (for each Quarter) and the entire audit is to be completed before 30.04.2022. The selected firm(s) will not charge any interest or fee for delayed payment.

INVITATION OF EXPRESSION OF INTERST FOR OUTSOURCING OF INTERNAL AUDIT OF THE ODISHA AGRO INDUSTRIES CORPORATION LIMITED FOR FY 2020-21.

The Odisha agro Industries Corporation Ltd. deals with sale of Agro Inputs, Seeds, Agro Machinery, Diesel & Electric pump sets & Installation of Lift Irrigation Projects through its branch/district offices in the state. It is having 33 Auditable locations with the approximate annual turnover of ₹ 442 Crores. OAIC invites expression of interest from the professional Firms of Chartered Accountants, Cost Accountants, specialization in Internal Audit and fulfilling the eligibility requirements for conducting Internal Audit for the FY 2020-21.

The 33 Auditable location are divided into 4 (four) zones as mentioned below. Internal Audit of one zone shall be entrusted to a single firm only. **Therefore, one firm will be eligible to apply for one zone only.** If a firm applies for multiple zones, then its application(s) will be rejected and will not be considered in the EOI evaluation process.

ZONE NO- 1 (CENTRAL ZONE)

1. Cuttack
2. Jagatsinghpur
3. Kendrapara
4. Khurda
5. Nayagarh
6. Puri
7. C & P.F. Plant, BBSR
8. Head Office ,BBSR
9. Central Store, Khapuria

ZONE NO- 2(WEST ZONE)

1. Bolangir
2. Bargarh
3. Deogarh
4. Jharsuguda
5. Kalahandi
6. Nuapada
7. Sambalpur
8. Sonepur

ZONE NO- 3 (SOUTH ZONE)

1. Boudh
2. Gajapati
3. Ganjam
4. Koraput
5. Malkangiri
6. Nawrangpur
7. Phulbani
8. Rayagada

ZONE NO- 4 (NORTH ZONE)

1. Angul
2. Balasore
3. Bhadrak
4. Dhenkanal
5. Jajpur
6. Keonjhar
7. Mayurbhanj
8. Sundargarh

The Audit firms are requested to submit the Expression Of Interest cum quotation for each Zone as per the enclosed prescribed bid document viz. (1) Part -1: Technical proposal & (2) Part-2 : Financial proposal in a sealed cover and the envelopes should be marked as “**OUTSOURCED INTERNAL AUDIT EMPANELMENT, PART-1**” and “**OUTSOURCED INTERNAL AUDIT EMPANELMENT, PART-2**” separately. These two sealed envelopes shall then be kept in a third envelope and superscripted as “**Outsourced Internal Audit Empanelment for _____ Zone**”.

All the three envelopes should be addressed to-

Managing Director, Odisha Agro Industries Corporation Ltd., 95- Satyanagar, Bhubaneswar -7 and shall also bear the name & address of the sender.

The Expression of Interest should be submitted within 30.04.2021 (upto 3 P.M.) as per the prescribed format available from the website of the Corporation i.e. www.orissaagro.com.

It is to mention here that the scope is not exhaustive but indicative in nature.

You are requested to fill up the Form-I which is the Technical proposal and Form-II as Financial proposal in A4 size paper covering all the points with due authentication. In addition to the Form-I all the supporting documents in evidence of the particulars stated in the Form-I has to be submitted with due authentication.

GENERAL INFORMATION -1

1. “Technical Proposal as per Form-I” and ‘Financial Proposal as per Form-II’ shall be sealed in two separate envelopes. Both these sealed envelopes shall bear distinct identification with regard to the type of bid i.e. for the ‘Technical Proposal’ the envelope should be marked as , OUTSOURCED INTERNAL AUDITOR EMPANELMENT , PART-1 and for the ‘Financial Proposal’ the envelope must be marked as , OUTSOURCED INTERNAL AUDITOR EMPANELMENT , PART-2’.
2. These two sealed envelopes shall then be kept in a third envelope and superscribing “Outsourced Internal Auditor Empanelment for _____ Zone”. The outer cover should be addressed to the issuing authority of this enquiry and shall also bear the name and address of the sender on left hand side of the envelope for clear identification.
3. Part-II containing ‘Financial Proposal as per Form-II’ will be kept in a safe custody. It will be opened after completion of Technical Proposal (Part-1) evaluation of all the proposals received. OAIC will not open the ‘Financial proposal’ of technically disqualified firms. No revision of prices as quoted will be entertained thereafter.
4. The fees shall be quoted in financial proposal as per Form-II only. Quotations not submitted as per ‘Form-II’ will be rejected.
5. Conditional EOIs other than the conditions mentioned in the EOI document will be liable for rejection.

6. The sealed EOI should reach The Odisha Agro Industries Corporation Limited, Head Office, 95 - Satya Nagar, Bhubaneswar - 751007 through Registered Post/Speed Post/Courier Service/ By Hand on or before 30.04.2021 (upto 3.00 pm).

7. EOIs received after the schedule date and time shall not be considered.

8. The firm submitting EOI is required to sign all pages of the EOI Document with seal.

9. Important dates:-

Expression of Interest should be submitted within 30.04.2021 (upto 3 p.m)

The Technical Proposal shall be opened on 30.04.2021 at 4.00 pm

Other Important dates will be intimated later.

10. Submission of Technical Proposal as per Form-I & Financial Proposal as per Form-II: within 30.04.2021 (upto. 3 p.m.)

11. The Technical Proposal (part –I) shall be opened on 30.04.2021 at 4.00 p.m. at OAIC Head Office at 95- Satyanagar, Bhubaneswar-7 in the presence of Company Secretary, OAIC ltd.. The Technical proposal has to be evaluated as per the scale mentioned in selection criteria as per the Table –I. With reference to the particulars submitted as per Form-I and supporting documents in evidence of particulars in Form-I marks will be awarded as per Table –I. The firms who have secured a minimum 80% marks and above shall be qualified in the Technical Proposal and their Financial Proposal shall be opened.

12. No consortium or JV will be permitted to participate in the process, in case a firm does not qualify under Sl. No- 11 above on its own strength..

13. Opening of Part-II i.e., Financial Proposal: The firm securing 80% marks in technical bid, the financial proposal of the firm will be opened for consideration in presence of authorized representatives of the bidders. The date/ time/ venue of opening of financial proposal shall be intimated to the firms who have qualified in the technical proposal through email in the registered mail ID.

14. QCBS procedure of selection will be followed for selection of firm against each zone. 80% of weightage will be given to technical bid & 20% weight would be given for financial bid. The short listed firm will have to give their presentation before selection.

15. After selection of the firms as per the procedures as above, they will be intimated in their registered address to accept the audit as per the scope of the work and the date of commencement and completion of work in writing through registered letters. Within seven days of receiving the offer letter they have to submit the acceptance letter to the Managing Director, OAIC Ltd., 95- Satyanagar, Bhubaneswar-7, failing which their offer letter shall treated as cancelled and no further communication in this regard will be entertained. The next best firm will be given the fresh offer letter.

16. After taking up the audit assignments they have to stick to the dead line stated in the offer letter to complete the audit. Failing to complete the audit assignments within the due date the authority reserves the right to cancel the assignment.

17. If progress/ performance of the audit team is not satisfactory, the management reserves the right to terminate the appointment of the Firm with 7 days prior notice.

18. The Management reserves the right to seek any information/ clarifications related to engagement at any time during the process of audit as per the requirement.

19. The Audit Firm is not permitted to sub-contract the work to any other firm.

- 20.** They should keep themselves away from illegal & dishonest practices.
- 21.** The Internal Auditor shall have an obligation to work objectively and diligently while performing duties.
- 22.** The Internal Auditor shall not accept any gifts or hospitality from any employees of OAIC.
- 23.** The Internal Audit staff should collect and keep information from OAIC only for carrying out the assignment and should not take undue advantage of such information for personal profit or use the information in a manner contradictory to the ethics set forth by Institute of Chartered Accountants of India or Institute of Cost & Management Accountants of India.

APPLICATION FORM

FORM-I

The Audit firm(s) shall apply with details as noted below in the application failing which the application may not be considered for empanelment.

1. Year of establishment:

(Photocopy of latest Certificate of registration issued by the Institute of Chartered / Cost Accountants of India to be enclosed).

2. Name of EOI firm:

With details of Partners

(a) Qualifications (ACA/ACMA or FCA/FCMA).

(b) Date of Joining the firm.

(c) Post qualification experience of the partner (total no. of years).

(d) Membership No. of all Partners.

3. Details of the qualified assistants with

(a) Name _____

(b) Membership number (if any) _____

(c) Date of joining the firm _____

4. Details of the semi-qualified assistants with

(a) Name _____

(b) Registration number (if any) _____

(c) Date of joining in the firm _____

5. Detailed Office Address: _____

6. Contact Details: (a) Mobile No. _____

(b) L/L No. _____

(c) Name _____

(d) e-mail Id. _____

7. Submit Affidavit for not black –listed /debarred by any Central /State Govt. or ICAI/ICWA/Central/State Agencies/PSU etc.

8. PAN No. _____

9. GSTIN No. _____

10. GST Registration Number _____

11. Name of the Organization where the EOI firm has worked (Pl. attach proof)

1. _____

2. _____

3. _____

12. Annual turnover of 2018-19 :-

13. Name of the Banker with Address :-

14. Account No. with IFS Code No. :-

15. EOI document payment Details :-

i) Money Receipt No. & date :-

ii) Value: - Rs. 590/-

16. Details of experience of the firm.

a. Statutory / Internal audit of Agricultural sector.

b. In other PSU/ Govt./ Internal Audit.

(Photocopy of proof of experience to be enclosed)

I/We hereby declare that the information furnished herein is true to the best of my knowledge & I/we further declare that in case of appointment I/we shall abide by the terms and conditions of OAIC. In case the furnished information is found to be false at any stage, OAIC will cancel the EOI/awarded order(s) without assigning any reason thereof.

Dated _____

Full Signature with office seal of
The EOI firm

TABLE -I (SELECTION CRITERIA)

SL. NO.	CRITERIA	BASIS OF MARKS	MAXIMUM MARKS
1	Years of Establishment of the firm/Limited Liability Partnership since the date of registration.	2 mark/ year (fraction of the year to be ignored)	30
2	Number of partners in the firm/ Limited Liability Partnership who is with the firm for a minimum period of one year as on the date of application.(Details to be attached)	3 marks for each partner who is ACA/ACMA, 4 marks for each partner who is FCA/FCMA.	10
3	Number of qualified assistances who is an ACA/ACMA & is working with the firm for a minimum period of 1 year on the date of application. (Details to be attached)	1.5 marks for every qualified assistance.	15
4	Number of semi- qualified assistances (inter cost/ inter chartered -IPCC-both group) & is working with the firm for a minimum period of 1 year on the date of application.(Details to be attached)	1 mark per semi qualified assistant	10
5	Annual Turnover during financial year 2018-19	1 mark for each 1 lakh or part thereof. over and above minimum turnover of 2 lakhs	10
6	Experience of firm in conducting internal audit in Central / State PSUs.	1.5 marks per conducting Internal Audit in PSUs	15
7	Audit Firms having Registered Office/ Branch Office within the state on the date of application, in which company headquarter is situated.		10
		TOTAL	100

FORM-II

FINANCIAL PROPOSAL

NAME OF THE ZONE	CONSOLIDATED AUDIT FEES IN RUPEES

Important information with respect to Financial proposal:-

1. A firm can quote against one zone only.
2. The fees to be quoted should be consolidated and includes all taxes and duties.
3. No out of pocket fees will be paid/ reimbursed for conducting the audit.
4. Financial proposal shall be opened for those firms who have secured at least 80% marks in the technical proposal as per the evaluation criteria stated in the Table-I.

Full Signature with office seal of
The EOI firm.

ANNEXURE-I

NAME OF DISTRICT (ZONE WISE)	
CENTRAL ZONE	SOUTH ZONE
Cuttack	Boudh
Jagatsinghpur	Gajapati
Kendrapara	Ganjam
Khurda	Koraput
Nayagarh	Malkangiri
Puri	Nawrangpur
C & P.F. Plant, BBSR	Phulbani
Head Office ,BBSR	Rayagada
Central Store, Khapuria	NORTH ZONE
WEST ZONE	Angul
Bolangir	Balasore
Bargarh	Bhadrak
Deogarh	Dhenkanal
Jharsuguda	Jajpur
Kalahandi	Keonjhar
Nuapada	Mayurbhanj
Sambalpur	Sundergarh
Sonepur	

Dated _____

Full Signature with office seal
of the EOI firm.