REQUEST FOR PROPOSAL
FOR
APPOINTMENT OF INTERNAL AUDITING FIRM
FOR
BSCDCL
FOR THE F.Y. 2026-27

SMART CITY BHOPAL

BHOPAL SMART CITY
DEVELOPMENT CORPORATION LIMITED

Bhopal Smart City Development Corporation Limited,
Kalibadi Rd, Near Natraj Petrol Pump, Sector A, Berkheda, Bhopal, Madhya Pradesh 462023, bscdcl@mpurban.gov.in, www.smartcitybhopal.com

Table of Contents

1. Disclaimer 3
2. Critical Information 4
3. Terms Of Reference 6
Scope of Work 6
Report submission 8
Duration of Engagement 8
4. Manpower Requirements 8
5. Eligibility Criteria 9
Technical Eligibility Criteria 9
Financial Eligibility Criteria 9
6. Manpower Qualification Details 9
7. Proposal and Other Conditions 9
Preparation Of Proposal 9
Selection and Evaluation Criteria 10
Submission of Proposal: 10
Earnest Money Deposit(EMD)/Bid Security 12
Fraud and corruption 12
Conflict of Interest 13
Consortium and Joint Venture 14
Special Conditions 14
Service Level Agreement 17
8. Terms Of Payment 19

1. Disclaimer

The information contained in this Request for Proposal document ("RFP") whether subsequently provided to the bidders, ("Bidder/s") verbally or in documentary form by Bhopal Smart City Development Corporation Limited (hence forth referred to as "BSCDCL" in this document) or any of its employees or advisors, is provided to Bidders on the terms and conditions set out in this RFP document and any other terms and conditions subject to which such information is provided.

This RFP is not an agreement and is not an offer or invitation to any party. The purpose of this RFP is to provide the Bidders or any other person with information to assist the formulation of their financial offers ("Bid"). This RFP includes statements, which reflect various assumptions and assessments arrived at by BSCDCL in relation to this scope. This RFP document does not purport to contain all the information each Bidder may require. This RFP document may not be appropriate for all persons, and it is not possible for the Chief Executive Officer, BSCDCL and their employees or advisors to consider the objectives, technical expertise and particular needs of each Bidder. The assumptions, assessments, statements and information contained in the RFP documents, may not be complete, accurate, adequate or correct. Each Bidder must therefore conduct its own analysis of the information contained in this RFP and to seek its own professional advice from appropriate sources.

Information provided in this RFP document to the Bidder is on a wide range of matters, some of which may depend upon interpretation of law. The information given is not intended to be an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law. BSCDCL accepts no responsibility for the accuracy or otherwise for any interpretation of opinion on law expressed herein.

BSCDCL and their employees and advisors make no representation or warranty and shall incur no liability to any person, including the Bidder under law, statute, rules or regulations or tort, the principles of restitution or unjust enrichment or otherwise for any loss, cost, expense or damage which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, reliability or completeness of the RFP, and any assessment, assumption, statement or information contained therein or deemed to form part of this RFP or arising in any way in this selection process.

BSCDCL also accepts no liability of any nature whether resulting from negligence or otherwise howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP. BSCDCL may in its absolute discretion, but without being under any obligation to do so, can amend or supplement the information in this RFP.

The issue of this RFP document does not imply that BSCDCL is bound to select a Bidder or to appoint the Selected Bidder (as defined hereinafter), for implementation and reserves the right to reject all or any of the Bidders or Bids without assigning any reason whatsoever.

The Bidder shall bear all its costs associated with or relating to the preparation and submission of its Bid including but not limited to preparation, copying, postage, delivery fees, expenses associated with any Proof of Concept (PoC), demonstrations or presentations which may be required by BSCDCL or any other costs incurred in connection with or relating to its Bid. All such costs and expenses will remain with the Bidder shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a Bidder in preparation for submission of the Bid, regard less of the conduct or outcome of the selection process.

2. Critical Information

1	Availability of purchase of tender	30.10.2026 at 17:00
2	Website for tender submission	https://mptenders.gov.in/
3	Pre-bid Meeting	05.11.2026 at 12:00 kindly share your queries to ao.bscdcl@mpurban.gov.in
4	Last date for Purchase of tender	21.11.2026 at 18:00
5	Last date for submission of proposal	21.11.2026 at 18:00
6	Date of opening of tender	23.11.2026 at 15:00
7	Place of opening of Proposal	Bhopal Smart City Development Corporation Limited, Kalibadi Rd, Near Natraj Petrol Pump, Sector A, Berkheda, Bhopal, Madhya Pradesh 462023
8	Mode of Selection	Technical and Financial qualification Followed by Least value of financial proposal (L1)
9	Type of Proposal Required	Technical and Financial
10	Proposal & Reports Should be submitted in following language	English
11	Taxes	Bidders are requested to quote prices Exclusive of taxes unless stated otherwise
12	Currency	Consultants to state all costs in Indian Rupees (INR)
13	Validity	Proposals must remain valid for 120 days after the submission date
14	Earnest Money Deposit (EMD)	Rs 20,000 /- plus applicable taxes (if any) to be submitted online one-portal.
15	Bid processing fees	Rs.5,000/-plus applicable GST to be submitted online on e-portal.
16	Lead time for commencement of work.	05days from the date award of work to The successful bidders
17	No. of copies of Technical and Financial Proposal	**Technical Proposal:** Signed/Scanned PDF file to be submitting online only. **Financial Proposal:** To be submit online only(Annexure-1)
18	Email address for clarification	ao.bscdcl@mpurban.gov.in
19	Consortium/JV	**Not Allowed**

3. Background Information

Bhopal is one of the cities selected by the Government of India to be developed as a "Smart City" under the Smart Cities Mission. The Smart Cities Mission is a flagship program of the Indian government launched in 2015 to drive economic growth and improve the quality of life in cities through the use of technology, innovation, and citizen participation.

Under the Smart Cities Mission, Bhopal has developed a Smart City Plan that aims to transform the city into a sustainable, livable, and digitally-enabled urban center. Some of the key components of the plan include:

- Intelligent transportation: Developing an integrated public transportation system that includes bus rapid transit, cycle sharing, and pedestrian walkways.
- Digital infrastructure: Building a high-speed fiber optic network, smart energy meters, and public Wi-Fi hotspots.
- E-governance: Developing online services and platforms for citizen engagement, including digital kiosks, mobile applications, and e-governance portals.
- Smart public services: Developing intelligent solutions for waste management, water supply, and energy conservation.
- Urban renewal: Improving the quality of public spaces, including parks, markets, and cultural centers, to create vibrant and inclusive communities.

The Bhopal Smart City Plan is being implemented by the Bhopal Smart City Development Corporation Limited (BSCDCL), which is a special purpose vehicle set up by the Government of Madhya Pradesh to manage and coordinate the Smart City Mission in Bhopal.

Bhopal Smart City Development Corporation Limited invites proposals from qualified and experienced firms for the appointment of an Internal Auditor to perform internal audits of the corporation's financial statements and operations

4. Terms Of Reference

Scope of Work-

The purpose of pre audit includes:

a) To improve the state of check of accounts in BSCDCL and its subsidiaries including B nest Foundation;
b) To facilitate quick and accurate finalization of annual report at the end of financial year;
c) To ensure transparency in PSUs;
d) To track proper end use of grants released to BSCDCL its subsidiaries including B nest Foundation;
e) To ensure correctness and compliance of all the rules and regulation followed in all the day to day activities;
f) To ensure non-diversion of fund in its ultimate use;
g) Institute of Chartered Accountants of India (ICAI) issue Standards on Auditing (SAs), Auditor to follow the same as per standard practices.

Auditor has to cover the following activity during Pre-audit of BSCDCL's account

1. Pre-Audit shall cover all the payment related to contracted works, purchase bills, advances refund of all kind of work-related deposits, all kinds of consultancy fees and contingent bill of BSCDCL according to the rules and regulation as per Companies Act 2013, PWD Manual, MPPWD Manuals and other applicable Acts, Manuals & Rules;
2. Pre-auditors must be well versed with the Companies Act and other applicable Acts, Manuals & Rules enforced in Madhya Pradesh state & Central Government before start of the Pre-audit.
3. Auditor will ensure in each payment that terms & conditions of tenders and rate offers should be according to procurement law and policies.
4. Auditor will ensure that Expenditure incurred is within the Budget provision allocated to particular head and prepare a monthly report of head wise budgeted amount, expended amount and balance amount.
5. Auditor will ensure that the fixed deposit and other funds should be in Scheduled banks/Approved financial institutions and should earn maximum interest at their gestation period.

6. Auditor will ensure that all the expenditure related with establishment i.e. Salary, Travel expenditure, travel advance etc. is advised for payment only after the process of pre-audit.
7. Auditor will ensure that all the revenue receipts should be pre-audited and bank entry should be reconciled with cash & bank book.
8. Auditor will prepare monthly report containing list of all the unpaid bills and missing bill.
9. Auditor will ensure that all the sanctioned advances should be pre audited and then advised for payment to disbursement officer.
10. Auditor will ensure that all the security deposit and earnest money deposited in tender/agreement process should be deposited in the bank immediately. Similarly refund of these security deposit and earnest money deposit should be made in time.
11. Auditor will ensure that all kind of tax deductions i.e. GST, Income tax, provident fund etc. Should be deducted from the payments as applicable, deposited properly and also should be properly recorded in appropriate ledgers.
12. Auditor will prepare quarterly report of revenue against target with the data of same quarter in last financial year. Also, auditor will give justification and remedies of none or under achievement of targets.
13. Auditor will ensure one permanent Auditor/CA may work at off-site/ on-site depending upon requirements of BSCDCL along with an CA Article/Employee for Full time deployment at BSCDCL office subject to SLA conditions mentioned in Clause 7.9 of this RFP.

14. Auditors shall ensure that all the observation and findings during the course of internal audit for BSCDCL should be furnished monthly/Quarterly/Yearly to BSCDCL including detailing about the compliance reports with pending reports etc.
15. Any other areas/ reporting/ Certification as may be required and directed by BSCDCL.
16. Auditor shall be provided an official email ID from BSCDCL end, all communications related to Scope of work shall be done only through these emails IDs, no official information shall be share via other mediums.
17. All Reports/Audit Noted submitted by Auditor shall be pre approved by CFO either physically or via Digital Signature

Report submission

The Internal Auditing Firm shall submit quarterly reports for RERA/CA certification and other compliances as mentioned in above clause3.1: Scope of Work. Internal Auditing Firm may also be asked to submit monthly and Quarterly reports against the Scope of Work listed in Clause 3.1.

Duration of Engagement

Total duration of the project will be 01 Year (i.e. FY-2026-27) with an extension of maximum of 2 years subject to satisfactory performance and at the discretion of Authority.

5. Manpower Requirements

- Internal Auditing Firm shall deploy manpower with highlighted Qualification within 07 days from signing of Agreement at BSCDCL Office location.
- Internal Auditing Firm to ensure availability of Manpower at BSCDCL Office with atleast 90% attendance during the working days of a Financial Year including replacement of the resource (if any) during project engagement period.
- Internal Auditing Firm to bear all expenses related to manpower employed at BSCDCL including salaries, transportation and other expenses.
- In case of replacement of the Manpower, Internal Auditing Firm to deploy manpower with similar or higher experience within a week from the day of replacement, else penalty of 5% Shall be charged on overall Yearly Invoices.

- Minimum Qualification and Experience Requirements:
  i. Educational Qualification
  For Chartered Accountant
  Completion of CA from ICAI with minimum 02 Years experience and execution of 02 similar Assignments.

  For CA Article/Employee
  Minimum 02 Years experience in company's Audit/Accounts.
  Employee should have Bachelor's degree in Accounting or related field.

6. Eligibility Criteria

a. Technical Eligibility Criteria

The Bidding agencies interested in being considered for this task must fulfill the following criteria:

a. Should be an Internal Auditing Firm / firm / company registered/ incorporated in India. Necessary documents should be provided to substantiate the claim. (PAN, TAN, GST)
b. Should have at least 03 CAs as Active Partners/ full time employee as on the date of applying. Proof as CVs to be enclosed.
c. The Internal Auditing Firm must have at least 05 year's field experience in audit work, of the accounts of Government / PSU / Semi Government / Urban Local Government bodies. [Attach appointment letter/Completion Certificate from minimum 05 clients and/or other documents to evidence having done such work]
d. The firm must not be debarred and blacklisted by any of the Government Organizations. A declaration in this regard is to be submitted on letter head of the firm duly signed by Authorized Signatory.

b. Financial Eligibility Criteria

a. Should have average minimum annual turnover of INR 30 lakhs from the same scope of work in the last three financial years i.e. FY 2023-24, FY 2024- 2025 and FY 2025-2026. *(attach as a proof: audited balance sheet for last three year highlighting Annual Revenue counted from GST Invoices)*
b. Should have a positive net worth. *(attach as a proof: audited balance sheet for last three year)*

7. Manpower Qualification Details

CV of proposed manpower as per qualification details listed in clause 4.0 of this RFP to be submitted along with Technical Proposal.

8. Proposal and Other Conditions

a. Preparation of Proposal

The proposal should be in two parts: Part A – Technical; Part B – Financial should include the following:

Part A: *Technical*

1. Details of the Bidder including information documents like TAN, PAN, GST Number.
2. Experience certificates/relevant documents desired as per RFP;
3. Profile of the CA(s)and detailed CVs of proposed manpower;
4. Name and brief background of the consultants, including existing experience and expertise that will be of benefit to the proposed audit;
5. Project Citations as proof for 05 similar assignments.
6. Last three year Audited Balance Sheet as a proof of Financial Eligibility.
7. Declaration for non-black listing on letter head

Part B: *Financial*

Financial offer should only indicate price without any condition or qualification whatsoever and should include all taxes, duties, fees, levies, and other charges levied by Central & State Government/ government bodies as may be applicable in relation to activities proposed to be carried out. If there would be any increase in the taxes, levies, duties, fee and other charges during tenure of the contract, the financial burden of the same shall be borne by the bidder. except service tax which shall be payable as per rate of GOI The Financial Offer in respect of the above assignment must be valid for 120 days from the date of opening of the Financial Offer. Bidders should express the price of their services in Indian currency only. To be submit in Annexure-1.

b. Selection and Evaluation Criteria

The Technical bids shall be opened as specified in the data sheet at BSCDCL office by the Evaluation Committee. The qualification of the bidder shall be checked as per the eligibility criteria.

The Financial Bid shall only be opened for technically qualified Bidders.

The Selection of the Qualified Bidders shall be done based on Least Cost Basis on their Financial Bid. i.e. Qualified Bidder having lowest (L1) financial quote shall be selected.

c. <u>Submission of Proposal</u>:

1. Instructions to the Bidders to submit the bids online through the Online Public Procurement Portal for e Procurement at https://mptenders.gov.in.
2. Possession of valid Digital Signature Certificate (DSC) and enrollment/registration of the contractors/bidders on the e-Procurement/e-tender portal are prerequisite for e- tendering.
3. Biddershouldregisterfortheenrollmentinthee-Procurementsiteusingthe

"Online Bidder Enrollment" option available on the home page. Portal enrollment is generally free of charge. During enrollment/registration, the bidders should provide only valid and true information including valid email id. All the correspondence shall be made directly with the contractors/bidders through email id as registered.

4. Bidder need to login to the site through their user ID/ password chosen during enrollment/registration.
5. Contractor/Bidder may go through the tenders published on the site and download the tender documents/schedules for the tenders.
6. After downloading / getting the tender document/schedules, the Bidder should go through them carefully and then submit the documents as required, otherwise bid will be rejected.
7. Any clarifications may be sought online through the tender site, through the contact details or during pre-bid meeting if any. Bidder should take into account the corrigendum if any published before submitting the bids online.
8. Bidder may select the tender in which he/she is interested in by using the search Option and then move it to the 'my tenders' folder.

a. Bidder should submit the Tender Fee/ EMD online through e-portal as specified in this RFP.

b. Only online submission of scan copy of EMD and Bid processing fees will be considered.

c. While submitting the bids online, the bidder shall read the terms and conditions and may accept the same to proceed further to submit the bid packets.

d. The bidder has to select the payment option as online to pay the Tender FEE/ EMD as applicable and enter details of the instruments.

e. The bidder has to digitally sign and upload the required bid documents one by one as indicated. Very act of using DSC for downloading the bids and uploading their offers shall be deemed to be a confirmation that they have read, understood and agreed with all clauses of the bid document including General conditions of contract without any exception.

f. The bidder has to upload the relevant files required as indicated in the cover content. In case of any irrelevant files, the bid may be rejected.

g. The Priced bid/BOQ template shall not be modified / replaced by the bidder; else the bid submitted is liable to be rejected for the tender.

h. The bidders are advised to submit the bids through online e-tendering system to the Tender Inviting Authority (TIA) well before the bid submission due date and time (as per Server System Clock). The TIA shall not be held responsible for any delay or the difficulties faced during the submission of bids online by the bidders.

i. After the bid submission(i.e. after Clicking "Freeze Bid Submission" in the Portal), the acknowledgement number indicated by the system should be

Printed by the bidder and kept as a record of evidence for online submission of bid for the particular tender and also be used as entry pass to participate in the bid opening.

j. The time settings fixed in the server side and displayed at the top of the tender site, shall remain valid for all actions of requesting, bid submission, bid opening etc., in the e-Tender system. The bidders should follow such time during bid submission.

k. All the data being entered by the bidders would be encrypted using Public Key Infrastructure (PKI) encryption techniques to ensure the secrecy of the data. The data entered is not retrievable by unauthorized persons during the bid submission and until the time of bid opening by any person.

l. Any bid document that is uploaded to the server is subjected to symmetric encryption using a system generated symmetric key. Further this key is subjected to asymmetric encryption using buyers/bid openers' public keys. Overall, the uploaded tender documents become readable only after the tender opening by the authorized bid openers.

m. The bidder should log out of the tendering system using the normal logout option available at the top right-hand corner and not by selecting the (X) exit option in the browser.

n. For any queries regarding e-Tendering process, the bidders may contact at address as provided in the tender document.

o. The EMD as indicated in the data sheet shall be submit online only, technical proposal will be opened only for those bidders who have submitted EMD and Bid Processing Fees.

p. Proposals from Firms should be submitted in two distinct parts, technical & Financial online only as per requirement.

q. Non-compliance to the above process will be liable to rejection.

d. Earnest Money Deposit (EMD)/Bid Security

Bidders should submit EMD of **Rs. 20,000/- (Rupee Twenty Thousand Only)** plus applicable taxes (if any) to be paid online at **mp tenders** Portal in which should be valid for 90 days from the last date of submission of bids.

Earnest Money Deposits (EMD) submitted by the bidders along with their bids, shall be refunded to all bidders, except the Successful Bidder and the second ranked Bidder, within 120 days of issuance of the LOI.

e. Fraud and corruption

Authority requires that Bidder must observe the highest standards of ethics during the entire process of RFP evaluation and during execution of the contract. In pursuance of this policy, client defines, for the purpose of this provision, the

Terms set forth as follows:
"Corrupt practice" means the offering, giving, receiving or soliciting of anything of Value to influence the action of the Authority in contract executions.
"Fraudulent practice" means a misrepresentation of facts, in order to influence a procurement process or the execution of a contract, to the Authority, and includes collusive practice among bidders (prior to or after Proposal submission) designed to establish Proposal prices at artificially high or non-competitive levels and to deprive the Authority of the benefits of free and open competition.
"Unfair trade practices" means supply of services different from what is ordered On or change in the Scope of Work which is given by the Authority in this RFP.
"Coercive Practices" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the execution of contract.
Authority shall reject the Bid proposal for award of contract, if it determines that the Bidder recommended for award, has been found to have been engaged in corrupt, fraudulent of unfair trade practices. Once the contract is signed and if it is noticed that the Implementation Internal Auditing Firm has indulged into the Corrupt / Fraudulent / Unfair / Coercive practices, it will be a sufficient ground for client for termination of the contract and initiate blacklisting of the Implementation Age.

f. Conflict of Interest

1. A bidder shall not have a conflict of interest that may affect the Selection Process or the Solution delivery (the "Conflict of Interest"). Any Bidder found to have a Conflict of Interest shall be disqualified. In the event of disqualification, Authority shall forfeit and appropriate the EMD, if available, as mutually agreed genuine pre-estimated compensation and damages payable to Authority for, inter alia, the time, cost and effort of Authority including consideration of such Bidder's Bid, without prejudice to any other right or remedy that may be available to Authority hereunder or otherwise.
2. Authority requires that the bidder provides solutions which at all times hold Authority's interests par amount, avoid conflicts with other assignment so rites own interests, and act without any consideration for future work. The bidder shall not accept or engage in any assignment that would be in conflict with its prior or current obligations to other clients, or that may place it in a position of not being able to carry out the assignment in the best interests of Authority.
3. The bidder privacy to the proposal shall not be allowed to bid.
4. Conflict of interest to be a situation in which a party has interests that could improperly influence that party's performance of official duties or responsibilities, contractual obligations, or compliance with applicable laws and regulations
5. A Bidder participates in more than one bid in this bidding process. Participation by a Bidder in more than one Bid will result in the disqualification of all Bids in which the party is involved

6. Any Bidder found to have a Conflict of Interest shall be disqualified.

g. Consortium and Joint Venture

Joint Venture or Consortium is not allowed for the project.

h. Special Conditions

1) Indemnity

1. The Internal Auditing Firm (the "Indemnifying Party") undertakes to indemnify, defend, save and hold harmless the Authority and its officers, servants, agents, Government Instrumentalities and Government owned and/or controlled entities/enterprises, (the "Indemnified Party") against any and all suits, proceedings, actions, demands and claims from third parties for any bodily injury, death, loss, damage, cost and expense of whatever kind and nature, whether arising out of any breach by the Internal Auditing Firm/Service Provider of any of its obligations under this RFP/Agreement/Scope or any related agreement or on account of any defect or deficiency in the provision of services by the Internal Auditing Firm to any User or from any negligence of the Internal Auditing Firm under contract or tort or on any other ground whatsoever, except to the extent that any such suits, proceedings, actions, demands and claims have arisen due to any negligent act or omission, or breach or default of this Agreement on the part of the Indemnified Party.
2. The Internal Auditing Firm further agrees to indemnify and hold harmless the "Indemnified Party" promptly upon demand at any time and from time to time, from and against any and all losses, claims, damages, liabilities, costs (including reasonable attorney's fees and disbursements) and expenses (collectively, "Losses") to which the Indemnified Party may become subject, in so far as such losses directly arise out of, in any way relate to, or result from

i. Failure of the Internal Auditing Firm to comply with Applicable Laws and Applicable Permits;
ii. Payment of taxes required to be made by the Internal Auditing Firm in respect of the income or other taxes of the Internal Auditing Firm's contractors, suppliers and representatives;
iii. Any misstatement or any breach of any representation or warranty made by the Internal Auditing Firm;
iv. The failure by the Internal Auditing Firm to fulfill any covenant or condition contained in this Agreement, including without limitation the breach of any terms and conditions of this Agreement by any employee or agent of the Internal Auditing Firm;
v. All losses or damages arising from claims by third parties that any deliverable (or the access, use or other rights thereto), created by the Internal Auditing Firm pursuant to this Agreement, or any equipment, software, information, methods of operation or other intellectual property created by the Bidder, its agents or sub-contractors pursuant to this Agreement, or if any of the services, goods, products,

output, (a) infringes a copyright, trade mark, trade design enforceable in India, (b) infringes a patent issued in India, or (c) constitutes misappropriation or unlawful disclosure or use of another Party's trade secretes under the laws of India (collectively,"InfringementClaims");provided,however,thatthiswillnotapplyto any deliverable (or the access, use or other rights thereto) created by (a) implementation of project by the Authority itself or through other persons other than the Internal Auditing Firm or its sub-contractors; (b) third parties (i.e., other than the Bidder or sub-contractors) at the direction of the Authority;

vi. Any compensation / claim, including all legal, administrative, arbitration fees, to be paid to any third party arising out of proceedings against the Authority due to any act, deed or omission by the Internal Auditing Firm;

vii. Non-payment of amounts due as a result of materials or services furnished to the Internal Auditing Firm or any of its contractors which are payable by the Internal Auditing Firm or any of its contractors;

viii. Any claim, suit, petition, notice filed/issued by a workman, employee, sub-contractor, partners, vendors, service provides, engaged by the Internal Auditing Firm for carrying out work related under this Agreement.

For the avoidance of doubt, indemnification of losses pursuant to this clause shall be made in an amount or amounts sufficient to restore each of the Indemnified Party to the financial position it would have been in had the losses not occurred. Any payment made to the indemnified party or any claim for breach of any of the terms and conditions shall also include payment of applicable taxes.

3. In the event that the Authority (the "Indemnified Party") receives a claim or demand from a third party in respect of which it is entitled to the benefit of an indemnity under this clause, it shall notify the Internal Auditing Firm (the "Indemnifying Party") within 15 days of receipt of the claim or demand and shall not settle or pay the claim without the prior approval of the Indemnifying Party, which approval shall not be unreasonably withheld or delayed. In the event that the Indemnifying Party wishes to contest or dispute the claim or demand, it may conduct the proceedings in the name of the Indemnified Party, subject to the Indemnified Party being secured against any costs involved, to its reasonable satisfaction.
4. Notwithstanding anything to the contrary contained in this clause, the indemnities herein provided shall not include any claim or recovery in respect of any cost, expense, loss or damage of an indirect, incidental or consequential nature, including loss of profit, except as expressly provided in this Agreement.
5. This Article shall survive the termination of the Agreement.

2) Dispute Resolution

1. Any dispute,differenceorcontroversyofwhatevernaturehowsoeverarisingunder or out of or in relation to this Agreement (including its interpretation) between the Parties, and so notified in writing by either Party to the other Party (the "Dispute") shall, in the first instance, be attempted to be resolved amicably through good faith negotiation within 30 days from the issue of the notice of Dispute.

2. Any Dispute which is not resolved amicably by negotiation shall be finally decided by reference to arbitration before a bench of 3 (three) arbitrators, where each Party shall appoint one arbitrator each, and the third arbitrator shall be appointed by the two arbitrators so appointed.
3. Such arbitration shall be held in accordance with the Arbitration and Conciliations Act, 1996 or any amendments thereafter. The venue of arbitration shall be Bhopal, Madhya Pradesh, and the language of arbitration proceedings shall be English.
4. The arbitrators shall make a reasoned award (the "Award"). Any Award made in any arbitration held pursuant to this clause shall be final and binding on the Parties as from the date it is made, and the Internal Auditing Firm and the Authority agree and undertake to carry out such Award without delay.
5. This Agreement and the rights and obligations of the Parties shall remain in full force and effect, pending the Award in any arbitration proceedings hereunder.
6. The fees of the arbitrator, costs and other expenses incidental to the arbitration proceedings shall be borne equally by the parties.

3) Termination for Internal Auditing Firm's Default

a) Save as otherwise provided in this Agreement, in the event that any of the defaults specified below shall have occurred, and the Internal Auditing Firm fails to cure the default within the Cure Period set forth below, or where no Cure Period is specified, then within a Cure Period of 60 (sixty) days, the Internal Auditing Firm shall be deemed to be in default of this Agreement (the "Internal Auditing Firm Default"), unless the default has occurred solely as a result of any breach of this Agreement by the Authority or due to Force Majeure. The defaults referred to herein shall include:
    a. the Performance Security has been encashed and appropriated in accordance with Clause of this agreement and the Internal Auditing Firm fails to replenish or provide fresh Performance Security within a Cure Period of 15(fifteen) days;
    b. subsequent to the replenishment or furnishing of fresh Performance Security in accordance with of this agreement , the Internal Auditing Firm fails to cure, within a Cure Period of 60 (sixty) days, the Internal Auditing Firm Default for which whole or part of the Performance Security was appropriated;
    c. the Internal Auditing Firm does not achieve the latest outstanding Project Milestone of Payment due in accordance with the provisions and continues to be in default for 45 (Forty Five) days;
    d. Project Completion Date does not occur within the period specified in relevant Clauses of this agreement;
    e. upon occurrence of a Financial Default, the Lenders' Representative has by notice required the Authority to undertake Suspension or Termination, as the case may be, in accordance with the Substitution

Agreement and the Internal Auditing Firm fails to cure the default within the Cure Period specified hereinabove;

f. the Internal Auditing Firm creates any Encumbrance in breach of this Agreement;
g. the Internal Auditing Firm repudiates this Agreement or otherwise takes any action or evidences or conveys an intention not to be bound by the Agreement;
h. a Change in Ownership has occurred in breach of the provisions of this agreement;
i. the Internal Auditing Firm is adjudged bankrupt or insolvent, or if a trustee or receiver is appointed for the Internal Auditing Firm or for the whole or material part of its assets that has a material bearing on the Project;

b) any representation or warranty of the Internal Auditing Firm here in contained which is, as of the date hereof, found to be materially false, incorrect or misleading or the Internal Auditing Firm is at any time hereafter found to be in breach thereof;
   a. the Internal Auditing Firm submits to the Authority any statement, notice or other document, in written or electronic form, which has a material effect on the Authority's rights, obligations or interests and which is false in material particulars;
c) the Internal Auditing Firm has failed to fulfill any obligation, for which failure Termination has been specified in this Agreement; or
   a. the Internal Auditing Firm commits a default in complying with any other provision of this Agreement if such a default causes a Material Adverse Effect on the Authority.

i. Service Level Agreement

i The Internal Auditing Firm has to comply with service level standards and requirements to ensure adherence to project timelines, quality and availability of services, throughout the period of this O&M period i.e., for a period mentioned in the project timeline of the RFP.

ii SLA would be applicable in Audit report submission timelines of the project. The penalties shall be applicable on cost of the project calculated quarterly. SLA would be applicable on:

- Timely submission of Audited Reports: Internal Auditing Firm to submit Internal Audit Report (Signed Copy) and any other relevant document as specified in Scope of Work in this RFP, failing to which Payment shall be linked to SLA as below:

S. No.	SLA Matrix	Compliances and Penalties
1	Deployment of Manpower from 7 days from the date of signing of Agreement at BSCDCL Office location (reference: clause no 4.0) • In case of Delay post 7days–25%ofMonthly Invoice shall be deducted as penalty • In case of Delay post 15 days –50% - signing of Work Order at BSCDCL Office location. • In case of Delay post 30days-Termination clauses shall be applicable	• In case of Delay post 7 days –25% of Monthly Invoice shall be deducted as penalty • In case of Delay post 15 days –50% - signing of Agreement at BSCDCL Office location. • In case of Delay post 30 days - Termination clauses shall be applicable
2	The Internal Auditing Firm will get 100% of the Contracted value if all the baseline performance metrics are compiled and the cumulative credit points are 100; (in case of no delay)	100%,no penalty
3	The Internal Auditing Firm will get payment post deduction of penalties as : • Auditor to return the relevant physical documents and submit audit note for these documents- Auditor to intimate via official e-mail provided in case response is delayed by 24 hours (special permission in written (e-mail / physical documents) from authority (BSCDCL) shall be exempted) • Auditor to return the relevant physical documents and submit audit note for these documents- Auditor to intimate via official e-mail providing reason for delay in case response is delayed by 72 hours (special permission in written (e-mail / physical documents) from authority (BSCDCL) shall be exempted). • Auditor to return the relevant physical documents and submit audit note for these documents- Auditor shall be issued show cause notice in case response is delayed by 7 days (special permission in written (e-mail / physical documents) from authority (BSCDCL) shall be exempted). • Auditor to return the relevant physical documents and submit audit note for these documents within 15 days from issuance- Penalty of Rs. 1000 per case per day shall be deducted from monthly invoices.	deduction of 5% per day delay in submission of Annual report maximum accumulated to 20%

	• Auditor to return the relevant physical documents and submit audit note for these documents within 30 days from issuance- Penalty of minimum Rs. 1000 per case per day shall be deducted from monthly invoices, further decision shall be taken by Authority on case to case basis. • Availability of Manpower deployed at BSCDCL Office – deduction of 5% per day for non-availability of manpower (both CA and CA Article/Employee as mentioned in Section 6 of this RFP),maximum deductions accumulated to 20% from monthly bills Note: In case for unforeseen circumstances and public holidays, manpower availability at BSCDCL office is required. For any such unforeseen circumstances only written consent from Authority shall be considered out of SLA mentioned above.	
4	Availability of manpower(including replacement if any) • For 01day of non-availability shall attract a penalty of F/365 from monthly bill. • For 07days of non-availability shall attract doubles the penalty of F/365 from monthly bill. • For 15 days of non-availability in such case BG (Bank Guarantee) shall be forfeit. • For 30 days of non-availability shall be liable for termination of agreement with BSCDCL.	
5	In case of delay for more than 15 working days from Quarterly submission timelines and/or non-availability of manpower for more than 15 working days, Internal Auditing Firm shall be considered under Termination Clause of this RFP, until unless approval taken from Authority in written justifying delay in submission of Reports.	0%payment,100% penalty

9. Terms Of Payment

Payments will be made as per the following schedule:

- The Audit Reports shall be submitted Quarterly; the payments shall be made quarterly
- 90% of Quarterly payment will be release on submission of three-Monthly Audit Report.
- 10%each of the remaining amount from quarterly invoices submitted will be release on submission of consolidated yearly report.

Note: BSCDCL shall process the payment after the receipt of the invoice at each stage. However, the work schedule shall be adhered and shall not be affected due to payment related process. Penalty for delay of deliverables: 1% per week or part of the week limited to maximum 10% of the order value.

10. Annexure-I- Bidder Details and Bid Check List

(To be submitted on the letter head of the Bidder)

Sr .No.	Details of Bidder	Details
1.	Name of Applicant	
2.	Details about office of applicant:	
	Address:	
	Phone No:	
	E-Mail ID:	
	Website:	
	Primary Contact Person (Name, Designation, Address, Mobile No. Email, Fax)	
3.	Details about registered office of Applicant and Contact No.	
4.	Status of Applicant[proprietorship /partnership firm/ Pvt. Ltd. Co. / Public Ltd Co.]	
5.	Details of Partners	
6.	Total experience of applicant firm [No. of years] from establishment of the firm.	
7.	P.A.N. No. (Copy to be attached)	
8.	GSTIN Registration Certificate(Copy to be attached)	
9.	TAN	
10.	Details of TENDER Fees attached	
11.	Details of EMD attached	
12.	Details of proposed team to be deployed (CVs attached)	

11. Annexure-I I

Sr. No.	Item Description	Quantity	Annual Rate (in Rs)	Total Amount(in Rs)
1	Tender for Appointment of Internal Auditing Internal Auditing Firm for BSCDCL	1		