



भारतीय प्रबन्ध संस्थान, लखनऊ
INDIAN INSTITUTE OF MANAGEMENT LUCKNOW

CORRIGENDUM-I

NIT NO. – IIMLUCKNOW/NIT/7/2022-23 DATED 21/06/2022

Dated: 28/06/2022

SUB: CORRIGENDUM/ADDENDUM IN TECHNICAL BID.

**REF: NIT NO. – IIMLUCKNOW/NIT/7/2022-23 DATED 21/06/2022 FOR
ENGAGEMENT OF CHARTERED ACCOUNTANT /FIRM FOR INTERNAL
AUDIT FOR IIM LUCKNOW AND NOIDA CAMPUS**

The “Estimated Annual Tender Value of Rs. 2,00,000/-” mentioned at Page 01 of tender document (NIT) shall also be read as the ‘Minimum Prescribed fee of Rs.2,00,000/- (inclusive all taxes) carrying out the scope of work mentioned in this tender document (NIT).”

Further, the bidders will be required to submit a filled & signed declaration provided on Page-2 of this corrigendum.

Others terms and conditions of NIT remains the same.

-s/d-
Administrative Officer
PURCHASE & STORES

Encl: Format for declaration

DECLARATION WITH RESPECT TO FEE, QUOTED BY THE BIDDER

(to be submitted with the technical bid by the bidders on their letterhead)

I/We _____ on behalf of the _M/s
_____ hereby declare that I/we am/are
authorised on behalf of the firm / bidder to participate in the bidding process. We also
declare that we have not quoted less than Rs.2,00,000/- per annum (inclusive of all
taxes) and I/we understand that in case annual fee is quoted less than Rs.2,00,000/-
(inclusive of all), my/our bid will not be considered for further processing.

Date

Signature of Bidder with stamp



भारतीय प्रबंध संस्थान लखनऊ
INDIAN INSTITUTE OF MANAGEMENT LUCKNOW
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<https://www.iiml.ac.in>

NOTIC INVITING TENDER (NIT)

**FOR ENGAGEMENT OF CHARTERED ACCOUNTANT /FIRM FOR INTERNAL AUDIT FOR IIM
LUCKNOW AND NOIDA CAMPUS**

NIT NO. IIMLUCKNOW/NIT/7/2022-23

DATED 21/06/2022

SECTION - I

The Indian Institute of Management Lucknow (hereinafter referred to as "IIML") invites tenders under "TWO BID SYSTEM" for "Engagement of Chartered Accountant/Firm for Internal Audit for Lucknow and Noida campus" from reputed Chartered Accountants/Firms/Companies. Interested eligible agencies (*including partnership firms/ proprietary firms*), may submit the bids through Govt. E-Procurement portal i.e. <https://eprocure.gov.in>. A free view NIT is also available on Govt. E-Procurement portal i.e. <https://eprocure.gov.in>. Interested vendors/agencies are requested to sign-in (new user sign-in only with DSC) online to obtain user-ID and password using Digital Signature. The tender documents comprise of technical and financial bid. It is requested to download the tender by accepting the terms and conditions. The technical and financial bid duly filled may be uploaded on E-Portal of Govt. site i.e. <http://eprocure.gov.in> using Digital Signature before the last date and time of submission as mentioned below.

The credentials as listed ahead shall be uploaded online. The bids are to be uploaded on <http://eprocure.gov.in> along with supporting documents. The bids shall be signed by a person duly authorized on behalf of the bidder firm.

IMPORTANT DATES	
Estimated Annual Tender Value	Rs. 2,00,000/- (Approx.)
Last date for submission of bids	6 th July 2022 upto 03:00 PM
Date and time for Opening of technical bid	7 th July 2022 at 03:00 PM
Date and time for Presentation	To be communicated by email/ on CPP portal
Date and time for Opening of financial bid	To be communicated by email/ on CPP portal
Performance Security	10% of Annual contract value
EMD/Security deposit	Rs. 10,000/- (Approx.)
Tender/ NIT issuing Authority	Chief Administrative Officer Indian Institute of Management Lucknow Prabandh Nagar, IIM Road, Lucknow-226013 Phone No. +91-522-669 6917/02 Email id: purchase@iiml.ac.in

SECTION-1

INSTRUCTIONS TO BIDDERS

1. Indian Institute of Management Lucknow invites offers in prescribed BOQ from reputed Chartered Accountant/agencies for “Engagement of Consultancy firm for Internal audit of accounts at IIM Lucknow and Noida campus” from reputed Chartered Accountants/Firms/Companies.
2. The bidder is advised to go through the eligibility criteria before filling the tender
3. The Indian Institute of Management Lucknow invites the bids in two bids system (Technical & Financial) for Providing Engagement of Consultancy firm for Internal audit of accounts at IIM Lucknow and Noida campus” from reputed Chartered Accountants/Firms/Companies.
4. The firm including its directors/partners, which/who was appointed as internal auditors at IIM Lucknow and carried out internal audits during last four financial years is not permitted to participate in the bidding process. In case, bid is submitted by such firm/ party, the bid will be rejected/ technically disqualified.
5. Bidders, who have downloaded the tender from the Govt. site, shall not tamper/modify the tender document including downloaded price bid (BOQ) template in any manner. In case, if the same is found to be tampered/modified in any manner, the tender will be completely rejected and EMD would be forfeited.
6. All the Bidders shall have to enter Integrity pact (Annexure-IV) with the procuring entity to abide by the integrity pact as per GFR rule no.175 as well as para 3.3 of Manual of Procurement of Goods 2017 and follow the code of integrity.
7. Amendments to Bidding Documents: The Indian Institute of Management, Lucknow shall have the right to issue addendum to tender document to clarify, amend, modify, supplement or delete any of the conditions clauses or items stated. Addendum so issued shall form part of original invitation to bid. Such addendum/ corrigendum shall only be uploaded on the websites, on which original tender document was uploaded. At any time before the deadline for submission of Bids, the purchaser may, for any reason deemed fit by it, can modify the Bidding Documents by issuing suitable amendment(s) to it. Prospective bidders are advised to check the same before submission of bids on <http://eprocure.gov.in>.
8. Financial Bid Format is attached with this Bid just for the information about the format in which separate financial bid is available on CPP Portal which is required to be duly filled in and submitted separately in the Standard format of CPP Portal. Bidders are required to fill the Specific Financial bid separately given at CPP portal. The Financial bid attached along with this technical bid must not be filled by the bidder. In case the filled in attached financial bid is found along with this technical bid then the bid of such Bidder shall be straightaway rejected.
9. The successful bidder will not be allowed to engage any other Sub-agency to execute the assigned work/job. In such event, the contract will be cancelled and security money will also be forfeited.
10. The Bidders are required to submit their bids only as per the format provided for that purpose attached with the bid documents as Annexure-I & Annexure-III separately. IIML shall not be responsible for rates quotes by bidders at any other place being missed out during bid opening. No representation in this regard shall be entertained by IIML from such Bidder/Bidder.
11. In case the bidder withdraws his bid after submission or does not accept the offer / empanelment letter issued by IIML, the EMD paid by the Bidder with the bid will be forfeited and the bidder may be blacklisted / debarred from participation in the future tenders.
12. The bidder shall not be entitled to claim any cost charges, expenses incidental to or incurred by the Bidder through or in connection with the submission of the offer even though IIM Lucknow may elect to withdraw the invitation to bid should all invitation to bid be withdrawn or cancelled by IIML.
13. The Bidder shall have no right to issue addendum to bid documents to clarify, amend, supplement or delete any of the conditions, clause or items stated therein.

14. IIM Lucknow reserves the right to reject any/all of the offers without assigning any reasons thereof. The bidders may seek clarification with this office from Monday to Friday between 0930hrs. to 1700hrs.) on 0522-6696902 or 6696917. The participating bidder has to bear the cost towards the submission of bid.
15. The bidder shall carefully examine and understand the specifications/nature of work/conditions in this document and seek clarifications, if required, to ensure that they have understood all specifications/conditions of NIT. Such clarifications should be sought before submission of bids.
16. The Financial bids of only eligible and technically qualified bidders will be opened, after the same has been ascertained by evaluation of the Technical Bids by the Technical Evaluation Committee.
17. The NIT is to be signed on all the pages by the bidder. This NIT is being issued with no financial commitment. IIM Lucknow also reserves the right to withdraw the NIT, should it become necessary at any stage for withdrawing the NIT.
18. The Bidders may depute their representatives, duly authorized in writing, to attend the opening of Bids on the due date and time. This event will not be postponed due to non-presence of your representative.
19. Canvassing by the Bidder in any form, unsolicited letter and post-tender correction may invoke summary rejection with forfeiture of EMD.
20. **Rejection of Bids:** Canvassing by the Bidder in any form, unsolicited letter and post-tender correction may invoke summary rejection with forfeiture of EMD.
21. **Validity of Bids:** The Bids should remain valid till 120 days from the last date of submission of the Bids.
22. **Earnest Money Deposit (EMD)** Bidders are required to deposit an amount mentioned on first page of the tender document. Towards Earnest Money Deposit (EMD) to below mentioned bank account of Institute on or before the last date & time mentioned above. EMD through any other form will not be accepted. UTR number / Transaction ID and date of Deposit/Transfer of EMD shall be mentioned in Technical Bid at appropriate place. NSIC /MSME registered firms are exempted from submission of EMD on uploading of valid MSME certificate.

Bank Account No.	07231450000294
Name of Bank & Type of Account	HDFC/Savings
IFSC Code	HDFC0000723

EMD of all unsuccessful bidders will be returned after finalization of the tender. EMD of the successful bidder will be returned only after receipt of Security Deposit towards Performance Security Deposit. In case, the bidders provide false or misleading information or make changes in the downloaded document or provide forged document or hide facts relevant to tender / bidder, EMD of such bidder may be forfeited. Such action can be taken at any stage of the bidding process i.e. during or after process.

23. **Performance Security/Security Deposit:** On issue of the work order for “Annual Rate contract for MDP bags” at Indian Institute of Management Lucknow and Noida campus, the successful bidder shall Deposit Security an amount equal to 10% of the annual contract value in the form of DD/FD/BG from any scheduled bank in favour of ‘Indian Institute of Management Lucknow’ payable at Lucknow. The validity of FDR/ BG shall be equal or more than the period of contract plus 60 days. This Security Deposit may, at the option of the IIM Lucknow be forfeited in the event of the contractor’s failure to fulfil any of the obligations under the contract / agreement. The security deposit shall be refunded by IIM Lucknow to the contractor after 60 days of the expiry or termination of the contract. The security deposit shall not carry any interest. It is distinctly understood that the IIM Lucknow shall be entitled to appropriate all dues and/or expenses that will be due and payable by the contractor to IIM Lucknow under the items hereof, and/or result of IIM Lucknow suffering or incurring any damages and/or extra expenses by employing any services to IIM Lucknow consequent to the failure of the contractor to discharge the said services and/or any part or parts thereof to the satisfaction of IIM Lucknow without prejudice to its right against the contractor for damages under the Law, and that shall be recovered from contractor’s monthly bill and/or security deposits.

24. Debarred/Blacklisting of bidder:

- a. The bidder shall be debarred from the bidding if he has been debarred by any procurement entity on the grounds convicted of an offence, under the prevention of corruption act 1988 or the IPC or any other law for the time being in force, for causing any loss of life or property or causing a threat to public health as part of execution of a public procurement contract.
- b. In case the bidder hides the fact of his debarments and found it later stage during the evaluation, the bidder shall be disqualified for further evaluation or the contract shall be terminated, if awarded. More over the bidder shall be debarred for two years for hiding the fact of debarment. In this case earnest money/Performance Security (whatever is applicable) will be forfeited.
- c. Breaching of Integrity pact 1975 or whatsoever provisions exists in this regards.
- d. In case the bidder with draws his bid after last date for submission of bid or does not accept the work order on award of work, the bidder (s) may be debarred / blacklisted.
- e. In case the bidder provides false or misleading information in the bid or encloses forged / fake documents with the bid, the bidder (s) will be debarred / blacklisted.
- f. Any attempt to cheat or hiding of material facts related to the information sought in the Technical bid will lead to disqualification and the bidder will be debarred/blacklisted

25. **Payment Terms** - The 75% payment of professional fees for internal audit will be released on quarterly basis on submission of bills subject to timely submission of quarterly internal audit reports and balance 25% payment after its presentation to Finance and Audit Committee and BoG. Payments will be made through ECS/ NEFT on regular basis after submission of the bills for the completed services. Taxes like GST etc. will be paid as per Govt. norms. No advance payment(s) will be made. On receipt of the Final payments, the Bidder shall furnish a “**No Claim Certificate**” to IIM Lucknow.

SECTION - II

Conditions of the Contract

1. General Terms and Conditions:

- (a) The contract will be awarded initially for one financial year starting from 1st April 2022 (audit period from 01.04.22 to 31.03.23), which may be extended for another 3 financial years on yearly basis on satisfactory performance and mutual consent of both the parties on the same charge/cost and same terms and conditions of the contract.
- (b) The Contractor shall not appoint any sub-Contractor to carry out any obligations under the contract or sub- let the contract.
- (c) Any one or more the following action/commission/omission are likely to cause summary rejection of tender:
 - (i) If the EMD is not found in order or receipts are not attached with the Technical Bid.
 - (ii) Any bid received late without conclusive proof that it was delivered before the specified closing time.
 - (iii) Any bid received unsealed or improperly sealed
 - (iv) Any conditional bid or bid offering rebate
 - (v) Any bid in which rates have not been quoted in accordance with specified formats/details as specified in the Bid Documents
 - (vi) Any effort by a bidder to influence the IIM Lucknow in the bid evaluation, bid evaluation, bid comparison or contract award decision.

- (d) IIM Lucknow reserves the right to negotiate with first lowest bidder to arrive at the fair and reasonable price. The lowest bidder shall be decided by the lowest price quoted as per financial bid.
- (e) The IIM Lucknow reserves the right to accept / reject / select more than one Contractor and to annul the bidding process of any or all bids at any time prior to award of contract without thereby incurring any liability to the affected bidders.
2. **Non-disclosure of Contract documents**: Except with the written consent of IIM Lucknow, other party shall not disclose or share any contract/ provision, specification, plan, design, pattern, sample or information about the institute thereof to any third party.
3. **Termination of Contract**: IIM Lucknow shall have the right to terminate this Contract in part or in full in any of the following cases: -
- (a) The agreement may be terminated in whole or in part, by Institute in the event of a material breach by successful bidder that is not cured within thirty (30) days of notice from the institutes.
- (b) This Agreement may be terminated in whole or in part, by a Party for convenience, on 3 months' prior written notice to the other Party.
- (c) In addition to the above, either Party may terminate this Agreement if the other Party (a) admits in writing its inability to pay its debts generally as they become due, or (b) makes an assignment for the benefit of its creditors, or (c) institutes or consents to the filing of a petition in bankruptcy, whether for reorganization or liquidation, under federal or similar applicable state laws, or (d) is adjudged bankrupt or insolvent by a court having jurisdiction, then in any of such events, the other Party may, by written notice, immediately terminate this Agreement, without further liability to the other Party, except to produce or pay all accrued payments.
4. **Amendments**: No provision of present Contract shall be changed or modified in any way (including this provision) either in whole or in part except by an instrument in writing made after the date of this Contract and signed on behalf of both the parties and which expressly states to amend the present Contract.
5. **Non-Solicitation**: During the term of the Agreement and for a period of one (1) year thereafter, neither Party shall (either directly or indirectly through a third party) employ, solicit to employ, cause to be solicited for the purpose of employment or offer employment to any employee/s or subcontractor/s of the other Party, or aid any third person to do so, without the specific written consent of the other Party. For the avoidance of doubt, this restriction applies only to those employees who relate to the services performed under this Agreement. The clause does not prevent engagement based on responses by employees to public advertisement on any media that are not specifically targeted at the other Party's employees.
6. **Notices**: All notices, requests, demands or communications required hereunder shall be in writing inclusive of electronic means as recognized by IT Act 2000 (including any statutory modifications thereof) and shall be deemed to have been given or made (a) if by mail when deposited in the mail by certified mail, postage prepaid return receipt, requested at its address set forth on the signature pages hereto (b) if by telecopy when sent by used telecopy to the telecopy number set forth on the signature page hereto provided. Either Party may change its address or telecopy number for notice, by providing notice to the other Party of such change in the manner and within such time as provided herein.
7. **Penalty Clause**: For non-adherence of terms & condition specified in tender document a penalty up to **Rs.5000/- per occasion** may be levied after the approval of Director, IIM Lucknow. The Firm shall be responsible for the faithful compliance of the provisions of the work order. Any breach or failure to perform the same may result in termination of the work order contract as well as other legal recourse. Any

misconduct/misbehavior on the part of manpower deployed by the firm will not be tolerated and such person will have to be replaced immediately upon instructions from the Institute. The decision of the Director IIM Lucknow in all cases shall be final and binding.

8. Intellectual Property Rights (IPR):-

- a) The Bidder undertakes not to, in any manner, claim all or any part of the IPR or commercially exploit all or any of the proprietary rights generated and developed by IIM Lucknow as vested whether trademarked, copyrighted or not.
 - b) The Bidder acknowledges that all IPR relating to the entire content of the existing IIM Lucknow website, and all the output relating to the service belongs to and vests exclusively with IIM Lucknow and under no circumstances whatsoever the Bidder shall claim all or any rights proprietary or otherwise over all or any portion of the IPR belonging to IIM Lucknow.
- 9. Work made for hire:** The Bidder expressly acknowledges that the material contributed by it hereunder, and its services hereunder, are being specially ordered and commissioned by IIM Lucknow for use in connection with the service. The work contributed by the Bidder hereunder shall be considered a "work made for hire" as defined by the copyright laws. IIM Lucknow shall be the sole and exclusive owner and copyright proprietor of all rights and title in and to the results and proceeds of the Bidder's services hereunder in whatever stage of completion. If for any reason the results and proceeds of the Bidder's services hereunder are determined at any time not to be a "work made for hire", the Bidder hereby agrees to irrevocably transfer and assign to IIM Lucknow all right, title and interest therein, including all copyrights, as well as all renewals and extensions thereto.
- 10. Data Security:** The Bidder shall use inputs provided by IIM Lucknow solely for performing its obligations under this Contract, and will not, at any time, transfer, save, download, print, disclose, or in any other way use the inputs other than as directly required for the provision of the services under this Contract or as directed by IIM Lucknow in writing.
- 11. Execution of agreement:** The successful bidder will be required to enter into an agreement on a non-judicial stamp paper of Rs.100/- with IIM Lucknow (cost of stamp paper to be borne by successful bidder). This agreement will contain important conditions specified tender document and work order.
- 12. Force Majeure:** Neither Party shall be liable for damages for any delay or failure to perform its obligations hereunder, if such delay or failure is due to causes beyond its control or without its fault or negligence, including, without limitation, riots, wars, fires, epidemics, lack of human or material resources, quarantine restrictions, unusually severe weather, earthquakes, explosions, acts of god or state or any public enemy, or acts mandated by any applicable laws, regulation or order (whether valid or invalid) of any governmental body. If a force majeure event occurs the affected Party shall inform the other Party promptly and will use reasonable efforts to mitigate adverse effects and to resume performance as soon as practicable. Should the force majeure event extend beyond fifteen (15) days either Party shall have the right to terminate the Contract upon immediate written notice without any penalty or liability. However, the existing liabilities of the Parties and the IIM Lucknow's payment obligations for services successfully performed, provided the same is not affected by a force Majeure event, shall remain and not be affected by the force majeure event.
- 13. Confidentiality:** Both the Parties hereby undertake that under no circumstances whatsoever they shall disclose any of the Terms of this Contract and all or any Confidential Information belonging to the other party like financial plans, business plans, and others, declared confidential to which they might have access during

the association with one another in terms of this Contract, except to the extent that is already in public knowledge/ domain. The Confidential Information as hereinabove detailed shall not be disclosed during the subsistence of this Contract and thereafter for a period of five years from the date of termination of this Contract for whatever reason.

- 14. Indemnification:** The Agency, irrevocably, and unconditionally here by indemnifies and undertakes to keep the Institute and /or its Directors, officers, employees, agents, and representatives, for all times from and against all charges, cost, losses, claims, demands, and liabilities, obligations, suits, judgments, penalties, proceedings, precautions, litigations, or actions, financial or otherwise, at law or equity, including the expenses of defending any claim of liability by any third party, and from and against all actual damages sustained, whatsoever, whether past, or current suffered or incurred by the Institute and/ or its Directors, officers, employees, agents, and representatives due to reasons of:
- a) Breach, misconduct, omissions, misrepresentation or
 - b) Negligence on the part of Agency and or its directors, employees, in the performance of the services including but not limited to any claim/third party claim arising out of improper or illegal use or adoption or invasion or infringement of the copyright or intellectual property right and violation of confidentiality obligations.
 - c) Act detrimental to the interest and reputation of the Institute.
- 15. Arbitration:** In event of any dispute or difference arising out of or in connection with the Contract including the interpretation of its clauses or any other matter arising out of the Contract between the Parties, the same shall be resolved by mutual discussion and if any dispute or difference arising out of this Contractor interpretation of the Contract or any other matter related to it. If the contract still remains unresolved; it shall be then referred to the Sole Arbitrator who shall be appointed by the Director, IIM Lucknow alone and the arbitral proceedings shall be conducted strictly in accordance with the Arbitration and Conciliation Act, 1996, as amended up-to-date (including the statutory modifications thereof). The place of conducting Arbitration / seat of Arbitration shall be Lucknow, Uttarakhand and the arbitral proceedings shall be conducted in English language only. The cost of arbitration shall be shared equally by both the parties and the decision/ interim orders passed by the Sole Arbitrator shall be final and binding on both the Parties.

SECTION- III

SCOPE OF AUDIT

1. General:

- 1.1 Internal audit is to be conducted of Institute's activities at its head office in Lucknow and Branch Office in Noida, on quarterly basis with Quarterly Reporting;
- 1.2 Systems and procedures audit is to be performed to assess its effectiveness in the manner of Propriety and Efficiency-cum-Performance, apart from routine audit of all the transactions/ activities/areas of the Institute.
- 1.3 * All the activities & programmes of the Institute including student's activities such as Manifest, Index etc. and Research Projects, Sponsored/Funded Projects, Consultancies, etc. will be covered in the scope of audit.

* The different level manpower to be deployed, on the Audit work, has to be informed by the Audit Firm.

* The firm will present a detailed Audit Programme before commencing the Audit of each quarter.

1.4 Fees payable for this Internal Audit assignment will be released proportionately at the end of each quarter on submission of Quarterly Audit Report.

1.5 Report is to be submitted within 45 days from the completion of each quarter in a sealed envelop in the name of '**Director, IIM, Lucknow**'.

1.6 You have to deploy the Audit personnel and supervisors for efficient conduct of the audit as committed to the Institute. **CA**, the Partner of the firm will be directly responsible for the Audit.

2. **Scope of Audit:**

2.1 Routine financial scrutiny and vouching including extracting and agreeing with the Trial balance upto finalization of accounts including Bank reconciliation, etc.

2.2 Analytical review of systems and procedures of all important activities/areas; Conduct of Management Audit, to assess the effectiveness and efficiency in each such areas.

2.3 Certification of accounts of Sponsored Projects/Consultancies of external Agencies and other miscellaneous certifications as and when required.

2.4 You will conduct the audit of systems, procedure to assess its effectiveness in the manner of an Efficiency-cum-Performance Audit.

2.5 Physical verification of fixed assets once in a year with help of a small Committee from the Institute which will include scrutiny and reconciliation of Fixed Assets Register with financial records including the assessment of obsolete and unserviceable assets to remove them from the financial records.

2.6 Physical verification of inventories on quarterly basis.

2.7 * Review of various activities of the Institute to conduct **propriety audit** in the area of PGP, MDP, Admission, Construction, General Administration, Personnel, Transport, Purchase & Stores, Finance & Accounts, Reprographic wing, Computer Centre, Consultancies, etc. **At least two to three of the above activities should be studied in greater depth** in each quarter by the audit and observations in this regard should be reported for improvement with reference to systems & procedures.

* Each Cost Centre, Profit Centre, Activity Centre will be considered for the purpose of audit such as each Consultancy Project, Works, Repairs & Maintenance, Library, Common Admission Test, Guest House, General Administration and others as may be established from time to time etc.

2.8 Review of internal control systems and recommendations for additional checks & balances wherever required.

2.9 Verification of the reconciliation of MDP & Placement fee and other revenues with accounts records.

2.10 Audit of all expenditure till its relevant booking in the accounts.

- 2.11 Assist the Institute in providing suggestions/opinion in respect of changes in various tax laws such as Income Tax, GST, TDS etc. and submission of return under Foreign Currency Regulation Act.
- 2.12 Other physical verification as may be required from time to time such as quarterly physical verification of stores, annual verification of Library books etc.,
- 2.13 Preparation of Depreciation Schedules and Receipt & Payment A/c at the end of Financial Year.
- 2.14 Appropriate implementation of Accounting Standards in Institute's Accounting, will be a part of duties of the Audit.
- 2.15 Audit will also provide the Institute an Audit Certificate for all the Institute's Investments, once in a Financial Year.
- 2.16 Certification of Final Accounts of the Institute at the end of each financial year.
- 2.17 Certification of Final Accounts of IIM EPF Trust Lucknow at the end of each financial year, along with vouching of its financial transactions.
- 2.18 Any other matter that may need Internal Auditors' advice, scrutiny, suggestion/recommendation.

3. **Process of Audit:**

- 3.1 Auditor's field personnel will segregate the audit observations and discuss the same with the concerned sectional heads for having an in-depth understanding of the issues.
- 3.2 The audit observations which did not get settled through discussions with the concerned sectional heads will be issued in writing through observation slip to the concerned sectional head. Replies received from the concerned sectional head will be considered by the audit personnel at a senior level and if he is satisfied, the observations will be dropped and if otherwise, the same will be converted into **Draft Audit Para**.
- 3.3 The **Draft Audit Paras** will be further discussed by the senior level personnel of the audit firm with the Dean/ Task head/ Divisional Heads as the case may be and after such discussions, if the auditors get satisfied, the para will be dropped and if otherwise the para could be considered and incorporated in the **Quarterly Audit Report**.
- 3.4 The **Quarterly Audit Report** alongwith the written replies received from Dean/Task Head/ Divisional Head will be considered by the Internal Audit Co-ordination & Review Committee (I.A.C. & R.C.). The Committee will request the auditors for an in-depth discussion on each of the issues raised in their report and the Committee may also discuss with the Dean /Task head/ Divisional heads for further clarification.

The corrections/review/reorientation of system/ procedures, etc. which might emerge at such discussions will be recommended for implementation by the Committee and their implementation will also be monitored by the Committee.

However, the auditors will have the right of not revising the Audit Report at this stage.

- 3.5 The Auditors will verify & report on the Department's compliance with Audit Committee's observations in a separate chapter of their Quarterly Audit Report.
- 3.6 Specific areas/points relating to grave irregularities/impropriety, if any, which deserve immediate attention of the Director could be referred to the Director by the Auditors through a separate letter before the Quarterly Audit Report.
- 3.7 If required the auditors may also be asked to give presentation regarding findings in the Audit Reports to the F&A or any other Committee of the Institute's Board.

A. PERIODICITY, TIMELINES OF AUDIT & COMPOSITION OF AUDIT TEAM

- a) Internal Auditor will be required to conduct the internal audit in four quarters: 1st April to 30th June, 1st July to 30th September, 1st October to 31st December and 1st January to 31st March. The auditors will also be required to prepare and consolidate the annual accounts for the year 2021-22 and for subsequent years, if re-appointed.
- b) Timelines for conducting the Audit: The Auditor shall strictly follow the timelines mentioned below in the table:

Sl. No.	Description of Audit	Timeline
1	Commencement of Internal Audit of every Quarter	The audit should start from the 10th day or before of the month following the end of the quarter of which audit is to be done
2	Submission of Final Internal Audit Report	The final Internal Audit Report after discussion should be submitted within 45 days from end of the quarter.

- c) The Auditor will be required to depute his audit team in the following manner:

Sl. No	Description	Minimum No of Employees to be present	Minimum No of days for which the team should be present:
1	Team deputed to carry out the internal audit	Should consist of at least one CA with 05 years' experience, one CA intermediate/IPCC and one assistant	The team will be required to be present for carrying out audit for a minimum of one week for each quarter.
2	The team deputed to carry out the internal audit for the last quarter and Finalization of financial statements at the year end	Should consist of at least one CA with minimum 10 years' experience, 01 CA intermediate and one assistant	The team will be required to be present at for a minimum of two weeks for carrying out audit and Finalization of financial statements.

- d) The internal audit report for each quarter is to be prepared in three parts as given below for each:

- Part - I : Management Summary and Suggestions
 Part - II : Detailed Internal Audit Report (for Current Quarter)
 Part - III : Follow up and Action Taken Report (for Previous Reports)

SECTION – IV

Eligibility Criteria and Evaluation Process for Bidders

1. Eligibility Criteria for the bidders

- (a) The agency should have valid GST registration (documentary evidence to be submitted).
- (b) The Bidders should be a Chartered Accountant Firm and Firm should have continuous standing of at least 10 (Ten) years (Enclose firm registration certificate with date of registration).
- (c) Average Turn over in last 03 (three) financial years (2018-19, 2019-20 & 2020-21) shall not be less than Ten lakhs. (A self-attested copy of certificate issued by a Chartered Accountant shall be enclosed).
- (d) Firm should have based in or have branch office in Uttar Pradesh (Lucknow) or Delhi NCR. (Enclose documentary evidence)
- (e) Minimum 10 (ten) years of experience in carrying out rendering Internal Audit/Statutory audit/Tax audit services for Government / Public Sector Undertakings / Autonomous Body and CFTI's. (Documentary evidence, work orders/certificates, to this effect should be enclosed).
- (f) The Cut – off to determine the eligibility criteria shall be the 'last date of submission of BID'.
- (g) The bidder shall deposit EMD amount (refer page-1) of the NIT and shall enclose the screen shot with the technical bid. Those who are exempted from EMD, a valid certificate in this regard shall be provided along with technical bid.
- (h) There should be no criminal case pending with the police against the Proprietor/ Firm/ Partner or the Company (Contractor) and the firm should not be blacklisted by Central Government/ State Government/ PSU/any other Institutes. The declaration to such state as incorporated will be assumed for this purpose.

2. Evaluation Process:

- (a) Opening of Bids (Financial Bid) – Financial Bid (Tenders) of the Bidders who are technically qualified shall be opened in the presence of designated Authority and bidders, who wish to be present there. The date of presentation and Financial Bid opening will be intimated to the shortlisted Bidders subsequently by email/through CPP portal.
- (b) Clarification of Tender - To assist in the examination, evaluation, and comparison of tender, Indian Institute of Management Lucknow may at its discretion ask the Bidder for a clarification on the tender which is submitted by him. The request for clarification and the response shall be through CPP portal or by email.
- (c) Evaluation of Tender – The entire bid process will be of three steps as follows –

Step 1 (Qualifying for Stage-2)– The technical bids (information provided & supporting document) submitted/uploaded by all bidders will be evaluated by the Tender Evaluation Committee in terms of the Eligibility criteria & as per Annexure-I and II of the NIT. The bidders who are found to be meeting the eligibility criteria will be considered for evaluation for Stage-2. Communication in this regard will

be sent to the bidders (who are shortlisted for Stage-2) by email only.

Step 2 The Presentation (online or offline) by technically qualified bidders in Stage-I shall be presented before the Evaluation Committee. Firms/ Bidders meeting the pre-qualification criteria (Eligibility criteria & as per Annexure-I) will be invited to make a presentation to the Evaluation Committee. The Evaluation committee will assess the competency of the firms, their capacity of understanding the needs, experience, and sensitivity to provide services to IIM Lucknow. The procedure for selection of the Firm / Bidder shall be based on Quality & Cost base selection (QCBS) system for evaluation by the Committee. Based on the details provided and the presentation to the Evaluation Committee, Firms/ Bidders will be awarded technical score on the following dimensions:

S. No.	Particulars	Maximum Marks
1.	Number of years of existence of the Firm / Company (10 years).	10 marks
2.	Internal Audit Experience in IIMs, IITs, IIIT or Other Institution of National Importance	20 marks
3.	Number of Key Professionals & their Post Qualification experience Full CA Partner (i) Above - 06 (ii) 03-06 (iii) Less than 3	10 marks 5 marks NIL
4.	Firm having Branch Office in Lucknow	05 marks
5.	Average Turnover of the Firm for last three Financial Year 2020-21, 2019-2020 and 2018-2019 (i) more than 50 Lakh (ii) 30 Lakh to 50 Lakhs (iii) Less than 30 Lakhs	10 Marks 5 Marks NIL
Total of the Above		55
• Presentation /Interview (Top 10 firms in Technical BiD will be called for Interview / Presentation before Committee) In case of tie between the two firms, the weightage will be given to the firm having the higher average turnover .		15 marks
Total Marks		70

Step 3 - The total mark for Financial Bid is 30 marks.

- (a) The Institute will open the Financial Bids of technically qualified bidders, those who are called for presentation/interview and those who attended/presented before the committee. The score for financial bid will be calculated as below –

(Lowest tender price * 30)/ (Tender price quoted by respective Firm/Bidder).The CA Firms will be selected basis the highest marks scored as follows: Overall score = (Technical Score as per step 2) + (Score from Financial bid)

- (b) In the event that the first lowest is more than one, then the financial capability of the firm (average of the turnover for last three years) is to be considered for finalizing the L-1 vendor. Decision taken by the committee, in this regard, shall be binding to all the applicants contesting for successful bidder position.

Annexure - I

NIT NO. IIMLUCKNOW/NIT/7/2022-23

DATED 21/06/2022

Technical Bid

The bidders are required to provide the following information and supporting documents:

Sl. No.	Technical Criteria	To be filled / encircled by the bidders and Documentary Evidence to be enclosed with the Technical Bid
1	Name of the Agency/ Bidder	
2	Address of the Bidder	
3	Phone/ Mobile number & Email id of the bidder	
4	GST registration number of the bidder (Documentary evidence to be enclosed.)	
5	Is Bidders a Chartered Accountant / Firm? If yes, (enclose Proof / Firm Registration Certificate)	Yes / No
7	Provide details of Turn over for 03 (three) financial years (2018-19, 2019-20 & 2020-21) (A self-attested copy of certificate issued by a Chartered Accountant shall be enclosed).	<u>Fin. Year</u> <u>Annual Turnover</u> 2018-19 : Rs. _____ 2019-20 : Rs. _____ 2020-21 : Rs. _____
8	Does the Bidder/ Firm have main or branch office in Lucknow or Delhi NCR.	Yes / No If Yes, Documentary Address Proof to be submitted.
9	Does the bidder/firm have minimum 10 (ten) years of experience in carrying out rendering Internal Audit/Statutory audit/Tax audit services for Government / Public Sector Undertakings / Autonomous Body and CFTI's.?	Yes / No If Yes, provide details in the format (Annexure-I (A) and Documentary evidence (work orders/certificates etc. to this effect should be enclosed)
10	Details of EMD / certificate submitted towards exemption from deposit of EMD (Documentary evidence to be enclosed)	EMD Amount: Rs. _____ UTR No. _____ Date: _____ OR Certificate No. _____
11	Has the bidder enclosed, signed & stamped copy of this NIT, filled & signed 'Undertaking/ Declaration (Annexure -II) and 'Integrity Pact (Annexure-IV) along with Technical Bid?	Yes / No

It is declared that the information provided above are true and complete and the copy enclosed in support of the information provided is genuine. Further it is understood that in case any information / supporting documents provided by the undersigned (bidder) is found to be false/ incomplete/ misleading at any stage of the tender/ during the contract period, the bidder may be disqualified and appropriate action including forfeiture of EMD/ Security Deposit, Blacklisting of the Bidder, Termination of the contract etc. may be taken by IIM Lucknow.

Date:

(Signature of the Bidder)

Details of Experience:

Sl. No.	Name and address of the organization with contact number where the services have been rendered. (Attach certified copies of the Letter of Award/Agreement/ Work Order)	Period		Name of the Chartered in charge of the assignment, Designation in the Firm & his/her Membership no.
		From	To	

Note: Kindly use extra pages. Bidders are expected to provide information with respect to the organizations where similar services have been provided by them.

Date:

(Signature of the Bidder)



Annexure-II

NIT NO. IIMLUCKNOW/NIT/7/2022-23

DATED 21/06/2022

UNDERTAKING / DECLARATION
(To be submitted preferably on the Letter- Head of the Firm/Company)

To,

The Indian Institute of Management,
Lucknow

Name of the Bidder _____
Contact Number: _____

Date: _____

Sir,

1. This is to certify that I/We before signing this NIT have read and fully understood all the terms and conditions and instructions contained therein and undertake myself/ourselves abide by the said terms and conditions of the NIT.
2. It is hereby affirmed that we are in compliance of/ shall comply with the statutory requirements of the Govt. of India, as applicable.
3. This is to certify that my/our firm/ agency is neither blacklisted by any government department nor there is any criminal case registered/pending against the firm or its owner/partners anywhere in India.

(Signature of the Bidder)
Name and Address of the Bidder



Annexure-III

NIT NO. IIMLUCKNOW/NIT/7/2022-23

DATED 21/06/2022

FOR REFERENCE ONLY.

BIDDERS ARE REQUESTED TO UPLOAD THEIR QUOTES IN AVAILABLE BOQ EXCEL FILE

FINANCIAL BID

Name of the Bidder's Firm: _____

Sl. No.	Description of work	Total Amount (inclusive of all taxes)
1.	Annual Internal Audit Fees (payable on quarterly basis) for Both Lucknow and Noida campus of IIM Lucknow	

Amount in words (inclusive of all taxes)

Certified that:

- (a) The Institute will not pay any amount towards firm's traveling, local transportation and Boarding/lodging. All the cost is to be borne by the bidder only. The Total amount quoted by the bidder should cater all the requirements against providing the services as per the NIT.
- (b) Disclosure of rates/fees in Technical bid shall liable to disqualified and financial bid will not have considered for further evaluation.
- (c) There are no hidden charges/cost to IIM Lucknow and above amount quoted is final in all respect.
- (d) I/We agree that the quoted offer will be valid till completion of the Contract. No escalation will be charged if any by the IIM Lucknow above the quoted prices by our firm/agency.
- (e) I/We have read, understood and agree to comply with terms and references of the tender.

Date:

Signature of the Bidder with Firm's Seal



Annexure-IV

INDIAN INSTITUTE OF MANAGEMENT, LUCKNOW

Integrity Pact

(If stipulated in TIS)

(To be signed on Plain Paper)

(To be submitted as part of Technical bid)

Integrity Pact for Tender Document No. IIMLUCKNOW/NIT/7/2022-23 DATED 21/06/2022

This Agreement (hereinafter called the Integrity Pact) is made on ____ day of the month of ____ 202_ at _____, India.

BETWEEN

Procuring Organization, ----- through the Chief Administrative Officer, Indian Institute of Management Lucknow (IIM Lucknow), for and on behalf of Director, IIM Lucknow (hereinafter called the "The Principal", which expression shall mean and include unless the context otherwise requires, his successors in office and assigns) of the First Part

AND

M/ s. _____ (hereinafter called the "The Bidder/ Contractor" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

PREAMBLE

'The Principal' intends to award, under laid down organizational procedures, contract/ s for _____, 'The Principal' values full compliance with all relevant laws of the land, rules, regulations, economic use of resources and of fairness/ transparency in its relations with its Bidder(s) and/ or Contractor(s).

In order to achieve these goals, the Principal shall appoint Independent External Monitors (IEMs) who shall monitor the tender process and the execution of the contract for compliance with the principles mentioned above.

Section 1 - Commitments of the 'The Principal'

- 1) 'The Principal' commits itself to take all measures necessary to prevent corruption and to observe the following principles: -
 - (a) No employee of the Principal, personally or through family members, shall in connection with the tender for, or the execution of a contract, demand, take a promise for or accept, for self or third person, any material or immaterial benefit which the person is not legally entitled to.
 - (b) The Principal shall, during the tender process, treat all Bidder(s) with equity and reason. The Principal shall in particular, before and during the tender process, provide to all Bidder(s) the same information and shall not provide to any Bidder(s) confidential/ additional information through which the Bidder(s) could obtain an advantage in relation to the tender process or the contract execution.
 - (c) The Principal shall exclude from the process all known prejudiced persons.
- 2) If the Principal obtains information on the conduct of any of its employees, which is a criminal offence under the IPC/ PC Act, or if there be a substantive suspicion in this regard, the Principal shall inform the Chief Vigilance Officer and, in addition, can initiate disciplinary actions.

Section 2 - Commitments of the 'Bidder/ Contractor'

- 1) The 'Bidder/ Contractor' commit themselves to take all measures necessary to prevent corruption. The 'Bidder/ Contractor' commit themselves to observe the following principles during participation in the tender process and during the contract execution.
 - a. The 'Bidder/ Contractor' shall not, directly or through any other person or firm, offer, promise, or give to any of the Principal's employees involved in the tender process or the execution of the contract or to any third person any material or other benefit which he is not legally entitled to, in order to obtain in exchange any advantage of any kind whatsoever during the tender process or during the execution of the contract.
 - b. The 'Bidder/ Contractor' shall not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce

- cartelization in the tender process.
- c. The 'Bidder/ Contractor' shall not commit any offence under the relevant IPC/ PC Act; further, the 'Bidder/ Contractor' shall not use improperly, for purposes of competition or personal gain, or pass on to others, any information or document provided by the Principal as part of the business relationship, regarding plans, technical proposals, and business details, including information contained or transmitted electronically.
 - d. The 'Bidder/ Contractor' of foreign origin shall disclose the name and address of the Agents/ representatives in India if any. Similarly, the Bidder/ Contractors of Indian Nationality shall furnish the name and address of the foreign principals, if any. Further details as mentioned in the "Guidelines on Indian Agents of Foreign Suppliers" shall be disclosed by the Bidder/ Contractor. Further, as mentioned in the Guidelines, all the payments made to the Indian agent/ representative have to be in Indian Rupees only. Copy of the "Guidelines on Indian Agents of Foreign Suppliers" is placed in Appendix to this agreement.
 - e. The 'Bidder/ Contractor' shall, when presenting their bid, disclose any and all payments made, is committed to, or intends to make to agents, brokers, or any other intermediaries in connection with the award of the contract.
 - f. Bidder/ Contractor who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.
- 2) The 'Bidder/ Contractor' shall not instigate third persons to commit offences outlined above or be an accessory to such offences.

Section 3 - Disqualification from tender process and exclusion from future contracts

If the 'Bidder/ Contractor', before award or during execution, has committed a transgression through a violation of Section 2, above or in any other form such as to put their reliability or credibility in question, the Principal is entitled to disqualify the 'Bidder/ Contractor' from the tender process or take action as per the procedure mentioned in the "Guidelines on Banning of business dealings".

Section 4 - Compensation for Damages

- 1) If the Principal has disqualified the 'Bidder/ Contractor' from the tender process prior to the award according to Section 3, the Principal is entitled to demand and recover from 'Bidder/ Contractor' the damages equivalent to Earnest Money Deposit/ Bid Security.
- 2) If the Principal has terminated the contract according to Section 3, or if the Principal is entitled to terminate the contract according to Section 3, the Principal shall be entitled to demand and recover from the contractor liquidated damages of the contract value or the amount equivalent to Performance Bank Guarantee.

Section 5 - Previous transgression

- 1) Bidder declares that no previous transgressions occurred in the last three years with any other Company in any country conforming to the anti-corruption approach or with any Public Sector Enterprise in India that could justify his exclusion from the tender process.
- 2) If Bidder makes an incorrect statement on this subject, he can be disqualified from the tender process, or action can be taken as per the procedure mentioned in "Guidelines on Banning of business dealings".

Section 6 - Equal treatment of all Bidders/ Contractors/ Subcontractors

- 1) In the case of Sub-contracting, the Principal Contractor shall take responsibility for the adoption of the Integrity Pact by the Sub-contractor.
- 2) The Principal shall enter into agreements with identical conditions as this one with all Bidders and Contractors.
- 3) The Principal shall disqualify from the tender process all bidders who do not sign this Pact or violate its provisions.

Section 7 - Criminal charges against violating Bidder(s)/ Contractor(s)/ Subcontractor(s)

If the Principal obtains knowledge of the conduct of a Bidder, Contractor or Subcontractor, or of an employee or a representative or an associate of a Bidder, Contractor or Subcontractor which constitutes corruption, or if the Principal has substantive suspicion in this regard, the Principal shall inform the same to the Chief Vigilance Officer.

Section 8 - Independent External Monitor

- 1) The Principal appoints a competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The task of the Monitor is to review independently and objectively whether and to what extent the parties comply with the obligations under this agreement.

- 2) The Monitor is not subject to instructions by the representatives of the parties and performs his functions neutrally and independently. The Monitor would have access to all Contract documents whenever required. It shall be obligatory for him/ her to treat the information and documents of the Bidders/ Contractors as confidential. He/ she reports to the Head of the Procuring Organization.
- 3) The Bidder(s)/ Contractor(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the Principal, including that provided by the contractor. The Contractor shall also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to their project documentation. The same is applicable to Sub-contractors.
- 4) The Monitor is under contractual obligation to treat the information and documents of the Bidder/ Contractor(s)/ Sub-contractor(s) with confidentiality. The Monitor has also signed declarations on 'Non-Disclosure of Confidential Information and of 'Absence of Conflict of Interest'. In case of any conflict of interest arising at a later date, the IEM shall inform the Head of the Procuring Organization and recuse himself/ herself from that case.
- 5) The Principal shall provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the Principal and the contractor. The parties offer the Monitor the option to participate in such meetings.
- 6) As soon as the Monitor notices, or believes to have noticed, a violation of this agreement, he shall so inform the Management of the Principal and request the Management to discontinue or take corrective action or to take other relevant action. The monitor can, in this regard, submit non-binding recommendations. Beyond this, the Monitor has no right to demand from the parties that they act in a specific manner, refrain from action, or tolerate action.
- 7) The Monitor shall submit a written report to the Head of the Procuring Organization within 8 to 10 weeks from the date of reference or intimation to him by the Principal and, should the occasion arise, submit proposals for correcting problematic situations.
- 8) If the Monitor has reported to the Head of the Procuring Organization, a substantiated suspicion of an offence under relevant IPC/ PC Act, and Head of the Procuring Organization has not, within the reasonable time, taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.
- 9) The word 'Monitor' would include both singular and plural.

Section 9 - Pact Duration

This Pact begins when both parties have legally signed it. It expires for the contractor 12 months after the last payment under the contract and for all other Bidders 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the bidders and exclusion from future business dealings.

If any claim is made/ lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above unless it is discharged/ determined by the Head of the Procuring Organization.

Section 10 - Other provisions

- 1) This agreement is subject to Indian Law. The place of performance and jurisdiction is the Registered Office of the Principal, i.e., Lucknow.
- 2) Changes and supplements, as well as termination notices, need to be made in writing. Side agreements have not been made.
- 3) If the contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members.
- 4) Should one or several provisions of this agreement turn out to be invalid, the remainder of this agreement remains valid. In this case, the parties shall strive to come to an agreement with their original intentions.
- 5) Issues like Warranty/ Guarantee etc. shall be outside the purview of IEMs.
- 6) In the event of any contradiction between the Integrity Pact and its Appendix, the Clause in the Integrity Pact shall prevail.

7) For and on behalf of the Principal

Chief Administrative Officer
IIM Lucknow
For and on behalf of 'Institute'

(Name of the Officer and Designation)
(Office Seal)
For and on behalf of the Principal

Witness 1:

(Name & Address)

Witness 2:

(Name & Address)

NOTE: If the bidder the bidder has submitted a filled and signed 'Integrity Form', and the bidder is declared as 'Technically Qualified', this will be assumed that this form has been signed by the authorized Officer, IIM Lucknow.