Request For Proposal (RFP) is invited from the local Chartered Accountants' Firms for conduct of Internal Audit covering period 2020-21 for Anadanagar Industrial Estate (Agartala), Betcherra Industrial Estate (Unakoti) & Latex Centrifuging, Crepe mill, ISNR factories at Takmachherra (Factory Division) of Tripura Forest Development & plantation Corporation Limited (Three Units). The Audit will mainly focus on the following areas:

1. Whether Ledger, Journal, Cash book, Other Accounting Books & Accounting Records are properly maintained in compliance with the applicable laws of the country or not.

2. Verification of Transactions to ensure whether these are prejudicial to the interest of the organization or not.

3. Physical verification of Stocks & Cash. A report of such Physical verification is to be submitted.

4. Whether adequate monitoring and inspection is being done to control, prevent, reduce and discover fraud and other irregularities in existence & working properly or not.

5. Physical verification of expenditure vouchers.

6. Whether Bank Reconciliation Statements are prepared on regular basis or not.

7. Examination/Evaluation of the Accounting System at units to check whether the systems are adequate to generate reliable information promptly or not.

8. Whether Fixed Assets registers, Stock Registers and other registers which are required to be maintained as per statute or general practice are maintained properly or not.

9. Whether reconciliation between Asset Register and Financial Book could be done.

10. Whether invests are being made as per approved policy and to Find/Point out Waste Inefficiencies & Suggest Ways for Operational improvement.


12. Analysis of Monthly cash trial of HQ, AIE & all divisions .

13. Analysis of List of Creditors & Debtors indicating amount outstanding to/ from each party.

14. Analysis of Fund details including monthly interest received on deposits.

15. Analysis of Stock Statement of Rubber & Rubber products, Timber, Boards, Door, Furniture, Bamboo etc and also of Stores, spares & Major Consumables along with last physical verification details.
16. Analysis of Statutory payments like VAT (old), CST (old), TCS, TDS, Service Tax, PF, Professional Tax etc and will prepare a reconciliation report of the same.

17. Analysis of GST calculation including monthly statement of all divisions, HQ & AIE and also monthly e-payment of GST.

18. Analysis of Statement of fixed Assets along with statement on addition, disposal, adjustment, sale etc of Fixed Assets.

19. Auditor will check every voucher, cash book, ledger, other registers, returns, records and documents and will mark them with initial as proof of checking.

20. Any other areas of work as directed by the Managing Director.

For details please visit our website: tfdpc.tripura.gov.in

The interested local Chartered Accountant Firms may submit their Expression of Interest (EoI) addressed to the undersigned & send the same at the above address so as to reach by 3.30 PM, 10th July 2020 (Friday). The envelopes should be super-scribed as “RFP for Internal Audit (Factory) of TFDPC Ltd covering period 2020-21.” The selection of the Firm will solely rest on the discretion of the Authority.

Terms & Conditions of RFP:

1. brief note on the resources of the Firm indicating its year of establishment, Experience, Qualification & Strength of professionals is to be communicated.

2. The firm must be a CAG empanelled Auditor under CAG office. Supporting documents of CAG empanelment should be submitted.

3. The firm must have experience of Internal Audit work of Government Corporations in Tripura. Supporting documents of conducting internal audit work of Government Corporations in Tripura is to be submitted.

4. The Firm must have office in Agartala and all communication to the firm will be made to that office address only. Local address of the firm is to be given.

5. The envelopes should be super-scribed as “RFP for Internal Audit Of TFDPC Ltd (Factory) covering period 2020-21 – Technical Bid.” & RFP for Internal Audit Of TFDPC Ltd (Factory) covering period 2020-21 – Financial Bid). The selection of the Firm will solely rest on the discretion of the Authority.

6. Received bids will be opened on 3.40 PM, 10th July 2020 (Friday). Representative of the bidders may remain present during opening of the bids.

7. The RFP should contain “D” call for Rs. 5000.00/- deposited in favor of ED, TFDPC Ltd on any Nationalized Bank, which will be refunded for the successful bidder on completion of the task.

8. Firms must submit their financial bid and technical bid separately.

9. Adult Report must include Units wise reporting for all three units.

10. Audit team visiting the units must comprise of at least two persons.
11. The Firm who has been appointed by CAG as Statutory Auditors of TFDPC Ltd. for 2020-21 cannot participate in the bid. A Self certificate to this regard is to be submitted by the firm.

12. Any Firm who has been appointed for Compilation & preparation of Accounts of any Division, AIE or unit of TFDPC Ltd. for 2020-21 cannot participate in the bid. A Self certificate to this regard is to be submitted by the firm.

13. Minimum Fees will be Rs. 35,000.00/- (Rupees Thirty Five Thousand only) for this assignment.

14. The Firm has to visit all Five units for audit purpose. Any cost relating to that like fooding, lodging, transportation, local conveyance, cost of stationeries out of pocket expenses etc to be borne by the Firm and will not be reimbursed by TFDPC Ltd.

15. Interim Audit reports shall be submitted quarterly for 2020-21 within a month of the next quarter to the office of the Managing Director & within 31st August 2020 for 1st quarter. Completion of the whole assignment should be on or before 30th April 2021. Interim & Final Audit reports shall include duly signed reply of the concerned head of the office of that unit against the observations/ findings/ comments of the Internal Auditor.

16. 20% of total fees (plus GST) will be paid after receipt of each interim audit report. Remaining part (40%) of the fees (plus GST) will be paid after submission of consolidated audit report. Completion of the whole assignment should be on or before 30th April 2021. Separate bills are to be submitted for each part of payment.

17. Audit reports shall be submitted without delay.

18. Managing Director reserves the right to cancel even to the lowest bidder without assigning any reason.

A. Technical bid must include the followings:

I. A brief note on the resources of the Firm indicating its year of establishment, Experience, Qualification & Strength of professionals is to be communicated.

II. The firm must be a CAG empanelled Auditor under CAG office. Supporting documents of CAG empanelment should be submitted.

III. The firm must have experience of internal Audit work of Government Corporations in Tripura. Supporting documents of conducting internal audit work of Government Corporations in Tripura si to be submitted.

IV. The Firm must have office in Agartala and all communication to the firm will be made to that office address only. Local address of the firm is to be given.

V. The RFP should contain "D" call for Rs. 5000.00/- deposited in favor of ED, TFDPC Ltd on any Nationalized Bank which will be refunded for the successful bidder on completion of the task.

VI. Firms must submit their financial bid and technical bid separately.
VII. The Firm who has been appointed by CAG as Statutory Auditors of TFDPC Ltd. for 2020-21 cannot participate in the bid. A Self certificate to this regard is to be submitted by the firm.

VIII. Any Firm who has been appointed for Compilation & preparation of Accounts of any Division, AIE or unit of TFDPC Ltd. for 2020-21 cannot participate in the bid. A Self certificate to this regard is to be submitted by the firm.

B. Financial bid must include only the officer price.

For details please visit our website: tfdpc.tripura.gov.in

No: F.14-34/IA/CA/TFDPC-2020/2168-73
Dated: 28/06/2020

Copy to:
1. The Executive Director, TFDPC Ltd.
2. The General Manager, TFDPC Industrial Estate, Anandanagar
3. The Divisional Manager, North/Sadar/South-1/South-II/Factory Division
4. Notice Board & website of this Office
5. Website of this Office
6. M/S