


Tender Notice

	<p>URBAN RING DEVELOPMENT CORPORATION LIMITED (URDCL) (A SPV of SMC AND SUDA) CIN: U4505GJ2015PLC083744 Tender Notice No. Director/URDCL/10/2024-25</p>
<p>This Document is being published by the Urban Ring Development Corporation Limited for Hiring Service of CA /CMA Firm as Internal Auditor for the Financial Year 2025-26. The Hardcopy of Tender can be collected from the aforementioned address of the company between 10/02/2025 to 17/02/2025. This Document is not transferable.</p>	
Tender Fee (Non-refundable)	INR 1,180 by Demand Draft or Banker's Cheque in favour of “ Urban Ring Development Corporation Limited ”.
Online Queries	Bidders shall have to post queries by email to cfo@urdc.in on or before 20/02/2025, 16:00 hrs.
Last date for Tender Submission	Complete Document in sealed Cover with relevant details may be submitted strictly through Speed Post or RPAD only so as to reach by 25/02/2025 up to 17:00 hrs at following address: To Chief Financial Officer, Urban Ring Development Corporation Limited, 4 th Floor, New “SUDA Bhavan”, Vesu-Abhva Road, Vesu, Surat-395007, Gujarat.
Website to download Soft Copy	http://www.sudaonline.org/ -
<p>The right to accept/reject any or all bid(s) is reserved with URDCL without assigning any reason thereof.</p> <p style="text-align: right;">Director, Urban Ring Development Corporation Limited</p>	

Tender For
" Hiring Service of CA / CMA Firm"
as Internal Auditor for the
Financial Year 2025-26 for
Urban Ring Development Corporation Limited."
Tender No.: Director/URDCL/10/2024-25

Issued by

URBAN RING DEVELOPMENT CORPORATION LIMITED

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Note: -

- All Bid Documents are signed affixing stamp by the authorized Signatory.
- All envelope should be properly sealed and supper scribed with Tender No. and name of work and cover number.
- Bidders are advised to study this Tender Documents carefully before submitting their proposals in response to the Tender Notice. Submission of a proposal in response to this notice shall be deemed to have been done after careful study and examination of this document with full understanding of its terms, conditions and implications.

Main Cover

Cover- 1

- **Tender Fees (Cover-1)**

Cover 2

- **Technical Eligibility. (Cover-2)**
- **Scope of Work. (Cover-2)**

Cover 3

- **Financial BID. (Cover 3)**

1. Introduction and Background

About Urban Ring Development Corporation Limited

The increasing population in Surat has generated lot of industrial, commercial, recreational, educational and other activities. The demand for residential areas has also increased to cater to the fast-growing population. Considering the traffic and transportation need of the rapidly growing Surat City and its hinterland the need for the comprehensive and integrated approach towards traffic and transportation planning was strongly felt. Keeping the future expansion of the fast-growing city of Gujarat in mind 90 mts wide 66-KM long Outer Ring Road has been planned on the periphery of the city. This road will provide easy access to all parts of the mega city and also in future to the twin city of Surat and Navsari. The land use along this Outer Ring Road is conceptualized so that the city gives the look of the mega city with sky line giving competition to the developed cities of India as well as of the world. In future it will act as a main artery of the city of Surat.

To implement this prestigious project of implementation of 90m wide Outer Ring Road and its surrounding area by mechanism of Town Planning Scheme, SUDA in association with SMC has formed a company (SPV) name **URBAN RING DEVELOPMENT CORPORATION LIMITED**, under the Companies Act, 2013. The company shall be involved with planning, design, construction of 90m wide ring road of international standard with physical infrastructure.

INVITATION OF EXPRESSION OF INTEREST

COVER -2

2. Technical Eligibility

Criteria	Compliance (Strike of which is not necessary)
1. The applications will be considered from Chartered Accountancy/ Cost Accountancy Partnership Firms or LLPs ("The Firm") with more than 10 years of experience Counted as on 31 st March 2024.	Yes/No (Please Provide Incorporation Certificate in Cover 2)
2. The experience should include experience in undertaking pre-audit/ internal audit/ statutory audit of Public Sector Company / Govt. Company / local authority / externally Aided projects/ Social Sector Projects (Excluding the audit of Charitable Institutions and NGOs).	Yes/No (If yes, evidences supporting appointment in Cover 2)
3. The Firm should not be blacklisted for temporarily forbidden from applying for EOI for any type of audit by PSU/ local authority / Govt. Company. It has also to disclose that any disciplinary actions has not been taken by ICAI/ICMAI.	Whether Firm or associate is banned or blacklisted or temporarily for bidden from applying for EOI for any type of audit by PSU / local authority / Govt. Company? Yes / No (Undertaking in this regard to be provided in Cover 2)
4. The Average turnover of the Firm for last 5 years should be exceeding 50 Lakhs per year.	Yes/No (If yes, please provide audit report and Tax-return filed of last 5 years in Cover 2)
5. The partners should include a minimum of 2 FCA/FCMA exclusively associated with the firm, as per firm's standing as on 31 st March-2024	Yes/No (If yes, please provide evidence to support in Cover 2)

Criteria	Compliance (Strike of which is not necessary)
6. The Chartered Accountant/Cost Accountant firm has to ensure that qualified CA/CMA with relevant post qualification of minimum 05 years and Technical Staff are deputed for audit work.	Agreed / not agreed (Undertaking in this regard to be provided in Cover 2)
7. The Chartered Accountant/Cost Accountant firm office should have its Head office located in Surat from last 05 year and need to submit 2 government licence / proofs for the same.	Yes/No (If yes, please provide evidence to support in Cover 2)
8. The Audit Firm Shall not sub-contract the Audit Assignment.	Agreed / not Agreed (Undertaking In this regard to be provided in cover 92)
9. The Firm should have at least 3 years' experience of Statutory Audit/ Tax Audit work of Government-ULBs, Public limited Company / SPV formed by Local Body /State Govt/ Central Govt and Infrastructure/Real Estate Companies.	Yes /No (If yes, please provide reference letters or copy of Audit report of at least 1 Firms /Companies so attested in cover 2)

We state that the above information is true based on our records, as well as "Cover 2" that gives details of evidence to support.

For _____

Chartered Accountants /Cost Accountants

Partner

(Name)

Membership no. _____

Firm Registration no. _____

2. Detail Scope of work: -

Scope of work include the following, but not limited to: -

2.1 System and Procedural Audit

2.1.1 Account and Finance

- Fund Management including fund received from SMC, SUDA and Government of Gujarat and other funds out of Fixed Deposits.
- Systems and process for JV's and control related thereto.
- Verification of accounting entries in Accounting Software-Tally Silver entered into by URDCL along with Modify the accounting system so as to implement in future for ERP implementation in the URDCL.
- Suggesting changes in Head & Ledger and Sub-ledger if required.
- Verification of books of Accounts and review whether the same are in compliance with applicable "Accounting Standards and Principles".
- Verification of vouchers viz. Cash and Bank payments, Journal Vouchers, Receipts and invoices and Bank Reconciliation etc. with applicable orders and bills.
- Monitoring of physical and financial progress of work, monthly control of expenses statements
- Bank statements and monthly bank reconciliation statements.
- Ascertaining back-to-back recoveries from sub-contractor's bills of deductions on account of work made by the client.

2.2. Statutory Compliances

- Verification of Investments & Investment Register.
- Contingent Liabilities
- Verification of Secretarial Compliances – To Check all statutory records registers including Minute Books and to see that accounting effects of all the decisions taken at Board/ Committee Meeting / General Meeting/ Audit Committee / Nomination and remuneration committee in the Books of Accounts.
- Review on the Company's dealing where related parties are interested.
- Fixed Assets Verification with Fixed Assets Register.
- Verification of Statutory Payments viz. PF, ESIC, TDS, TDS GST (Goods and Service Tax), Advance Income Tax and compliance of applicable tax laws, Deduction of applicable taxes in prescribed manner and deposit / remittance of the same within prescribed time limit to the concerned Authorities.

- Verify that the company has filed its applicable GST, Income Tax and TDS return etc. on or before due dates.
- Verify whether the company has claimed ITC properly while depositing monthly TDS GST.
- Verify the computation of deferred tax liability / assets.
- Verification of Tendering process, Negotiation process, terms and condition of tender etc. , Pre auditor has to verify Tender process and various approval like technical sanction, administrative approval if any required and competency of the same as per prevailing norms of URDCL and payments of Running Account Bills and final bill time to time as per Tender Condition. Pre-Auditor shall verify each RA Bill as per scope of work, shall also verify the figures in line with the work order. Pre-Auditor is required to refer the previous RA Bill as and when it is required.

2.3. Checking of Purchase & Procurements.

- Checking of operations and administrative expenses
- Checking of Government Grants and its utilization
- Checking of payables and receivables
- Checking of cash and bank balances
- Checking of internal control system
- Checking of management information system.
- Compliance of disclosure requirement in financial statement under applicable accounting standards and other applicable laws / guidelines etc.
- Review and reporting on status of on-going projects (Capital Work in Progress-CWIP);
- Verification of overall compliance applicable laws and give recommendation to management for deviation if any.
- Ensure that in cases, where extension of completion date of the contract is required, the delay should be properly justified and validated by approval from competent authority. Further, Liquidated Damages (LD) should also be imposed, as per the provisions of the contract, wherever required.
- Analysis work-in-progress in the context of work done and aging of total outstanding. WIP to be further scrutinized with following break-up-work done but not certified, work done, certified but not billed and work done, certified and approved and pending for the approval.
- Analysis work-in-progress in the context of work done and aging of total outstanding. WIP to be further scrutinized with following break-up-work done but not certified, work done, certified but not billed and work done, certified and approved and pending for the approval.
- Analysis of variation orders executed which is, work done not expressly provided in the contract, certified and billed, basis rates of billed, certified and approved and pending for approval.

- Checking of Contract conditions before paying or receiving mobilization or other advances by the URDCL.

2.3. Pre – audit of transactions

2.3.1 Transaction & Compliance Audit

- Internal audit assignment shall be carried out on the concurrent basis i.e. Pre audit of transactions before they are vouched for in accounts / before release of payment.
- Contractual Arrangements verification with individuals and other entities.
- Stamp & Signature on each of the transactions as a token of pre-audit for processing the documents.
- Verification of Cash & Bank payments, FDR's, Security Deposits and receipt system.
- Review of all ledgers, Balance Sheet and Profit & Loss Account on quarterly basis.
- Visit as frequently as necessary so that no transaction remains unprocessed as a result of pre- audit for more than 24 working hrs.
- Opinion related to Direct Tax and Indirect Tax.
- Pre-Auditor has to verify advances related to all kind of works (payable to Agency, Railway, GEB, Forest, GGCL or any other organization.
- Pre-Auditor has to verify necessary approvals and its competency like Refund/ Repayments/ adjustment of all kind of work-related Deposits, SD, PSD, RM, GM, etc.

2.3.2 Payroll and HR Related Documents

- Verification of salaries and statutory deductions related documents e.g. Provident Fund, ESI, Professional Tax etc.
- Verification of time office management which includes payroll management, verification of all types of payment made to employees with respect to appointment orders and HR policy.
- Advising on efficient utilization of resources to URDCL

2.3.3 Budget

- Base of the budget to be verified to ensure that sanctity of the budget is as per Urban Ring Development Corporation Limited.
- All the transactions entered into from part of the approved projects and are funded from allocations or grants received for the purpose.

2.3.4 Other Areas / Responsibilities:

- Providing consultancy on various matters related to Compliances
- Reporting to Audit Committee major observations and strengthening whistle blowing mechanism.
- Liaising with statutory auditors.

- Internal Auditors has to compulsorily present 3 days in week and also as and when required by URDCL remains present.
- Submit detail Quarterly Audit Report at the end of each Quarters.
- Regular reviews of the price escalations, Diesel hike rate differences certificate, Rate Revision certificate, Annual assured kilometres calculations certificate and related other certificate if any to be paid or recovered from the contractors as per the Tender terms.
- Ensure the timely submission of performance guarantee, as per the provisions of the contract.
- Labour license requirements need to be verified, as per Minimum Wages Act.
- Ensuring all work outsourced to third parties is supported by proper work order/ contract agreements.
- To advise on Taxable/ Non-Taxable nature of income and expenditure heads and any other advice related for the benefit of URDCL.
- Partner to visit and attend meeting as and when required for discussion with Senior Management of URDCL.
- Advising the records to be maintained, eligibility or otherwise of Input tax Credits and ensuring due compliance with Input tax credit, Income tax Refund, PF, ESIC, Labour Laws, etc.
- Internal Auditors are encouraged to suggest solution to rectify the errors or deficiencies and not merely confine to making observation, internal; irregularities of serious nature noticed during the Audit are to be reported to the head of the department.
- For Arbitration, Court cases and Contingent liabilities, proper provisions should be calculated and booked.
- Support the CFO in Modification of Chart of Accounts & Accounting system Development as required.

The details above are not restricting the scope of Internal Auditors but are only to meet with the minimum specific requirements for the internal control of the company.

We agree to the above scope of work and comprehensive financial bid in form of proposed Fees stated in Cover 3.

For _____

Chartered Accountants /Cost Accountants

Partner

(Name)

Membership no._____

3. Security Deposit

- The successful bidder will be required to place Security Deposit @ 5% of the consideration of the contract by Demand Draft or Banker's Cheque payable at Surat in favour of URBAN RING DEVELOPMENT CORPORATION LIMITED of any Scheduled / Nationalized bank within 10 days from the date of notice of award of contract, failing which a penalty @0.065 % of the amount of Security Deposit will be imposed for delay of each day.
- The Awardees i.e. The selected bidder will have to enter into an agreement with Urban Ring Development Corporation Limited. on stamp paper of appropriate value of Government of Gujarat at the Bidder's own cost within 15 (Fifteen) days period from the date issuance of work order.
- Any type of security deposit shall not carry any interest.

4. Contract Period

- ◆ Offer is invited for the period of 01/04/2025 to 31/03/2026.
- ◆ After Completing the satisfactory service provided by the eligible bidder Further extension of One (1) year will be given by Urban Ring Development Corporation Limited.

5. Contract Allotment

The Bidder whosoever is applying for Tender / EOI for appointment as Internal Audit shall not apply for Tender of appointment as GST Consultant and Statutory Auditor in Urban Ring Development Corporation Limited.

6. Penalties

- In the event of gross negligence, irregularity, laxity & misconduct on the part of the CA/CMA firm's personnel, the assignment may have terminated and the CA/CMA firm may get blacklisted at the discretion of the competent authority of the company which shall be communicated to Government Companies, Department, Boards, Corporation and ICAI/ICMAI for debarring such firm for Assignment of any Government Work.
- Violation of any terms shall invoke Penalty. It will be responsibility of the CA/ CMA firm to complete assignment with full knowledge and experience of the work. Failure to do so leading to either undue delay or laxity or failure or incorrect report will make the CA/ CMA firm liable for being removed from the assignment by the competent authority of the company. After issuance of notice, the decision of competent authority in the regard shall be final including deciding the amount of penalty

7. Other Terms

- The scope of work can be expanded shall not be limited as above.

COVER 3

Financial Bid for Internal Audit Work

Note: - The Estimated Fees for One Year is Rs. _____/-

Scope of Work	Total Amount (in INR)												
<p>We agree to the above Scope of work from Point no. 2.1 to 2.3 and Comprehensive Financial bid inform of proposed fees stated in Cover 3.</p>	<p>(Comprehensive quote for Scope of work agreed upon shall be stated, which shall be inclusive of all transportation exp./other charges/ out of pocket / incidental expenses. GST should be mentioned separately.)</p>												
<p>For _____ Chartered Accountants /Cost Accountant</p> <p>Partner Name: - _____</p>													
<p>Membership No. _____ Firm Registration No. _____ Firm Registration No. _____</p> <p style="text-align: center;">(_____) Stamp & Sign</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Professional Fees for agreed scope of work</td> <td>Amt in INR</td> </tr> <tr> <td></td> <td>Rupees in Words</td> </tr> <tr> <td>Applicable GST</td> <td>Amt in INR</td> </tr> <tr> <td></td> <td>Rupees in Words</td> </tr> <tr> <td>Total</td> <td>Amt in INR</td> </tr> <tr> <td></td> <td>Rupees in Words</td> </tr> </table>	Professional Fees for agreed scope of work	Amt in INR		Rupees in Words	Applicable GST	Amt in INR		Rupees in Words	Total	Amt in INR		Rupees in Words
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