

# Institute of Infrastructure Research Technology and Management, Ahmedabad

## Expression of Interest (EOI) for appointment of an Internal Auditor for Internal Audit of Accounts

Date: 08/02/2018

### Increase in Scope of Work (Additional Scope):

- Pre-audit work will be done for Purchases/Work Orders, tenders, expenses and service bills above Rs. 50000/- as a part of Internal Audit (Monthly salary bill and electricity will be excluded).
- Your representative will have to visit twice in a week and in case need arise, as when call.

### Evaluation Process of Bid (EOI):

- IITRAM will evaluate and compare the EOI determined to substantially responsive i.e. which are properly signed; and confirm to the terms and conditions, and specification.
- Interested firms will be called for the presentation and discussion at IITRAM for the further evaluation. Evaluation of 60 marks will be given as below.

<b>60 Marks evaluation scheme of Published EOI dated 25/01/2018 for appointment of Internal Auditor for Internal Audit of Accounts</b>		
<b>Particulars</b>		<b>Maximum Allowable Marks</b>
<b>Financial Turnover</b>	More than 25 lacs but less than 50 lacs	2
	More than 50 lacs but less than 1 crore	3
	More than 1 crore	<b>5</b>
<b>No of Years of Experience</b>	5 year to 10 years	3
	10 years or more	<b>5</b>
<b>Education Institute</b>	3 Institute/University	5
	More than 3 Institute/University	<b>10</b>
<b>Presentation</b>		<b>40</b>
<b>Total</b>		<b>60</b>

- Technical proposals scoring not less than 70% (42 marks of technical evaluation) of the points will only be considered for financial evaluation. The client shall notify those auditors whose proposal did not meet the minimum qualifying mark or were considered non responsive to EOI and Terms of Reference, indicating that their financial proposals will not be opened (if submitted). The client shall simultaneously notify the auditors that

have secured the minimum qualifying mark, indicating the date and time set for opening of financial proposals. The notification may be sent by the Registered Letter/Fax/Electronic Mail.

- The Financial proposals shall be opened publicly in the presence of the auditors/representatives who choose to attend. The name of auditors, the quality scores, and the proposed price shall be read aloud and recorded before the financial proposals are opened.
- The evaluation committee will determine whether the financial proposals are complete (i.e., whether they have costed all items of the corresponding technical proposals; if not, the client will cost them and add their cost to the initial price). The financial selection of the successful bidders from the technically qualified bidders will be done by considering both the price quoted and the technical capability using the following criteria and weightage.

Sr. No.	Criteria	Maximum Marks (weight-age)	Method of Allocating Marks for combined score (Technically qualified)
1	Weighted score for financial bid	40	The bidder with lowest quote will be awarded 40 marks and other bidders will be awarded proportionately less marks. (e.g. if the lowest quote is Rs.1.00 lac, the bidder quoting this price will get 40 marks. A bidder quoting Rs.1.2 lac will get $(1.0/1.2) \times 40 = 33.33$ marks)
2	Technical Score	60	The bidder with maximum technical score will be awarded 60 marks and other bidders will be awarded proportionately less marks. (e.g. if the highest technical score is 100, bidder having this will get 60 marks. Bidder having technical score 60 will get $(60/100) \times 60 = 36$ marks)
<b>Total (A):-</b>		<b>100</b>	

All marks will be given rounded up to two decimal points. The bidder getting the maximum combined score out of 100 above a specified cut-off score will be short listed

for further consideration. The client will negotiate the firm, which ranked highest combined score.

- During negotiation the prospective Internal Auditors must be prepared to furnish the detailed cost breakup and other clarifications to the proposals submitted by him, as may be required. If the negotiations with this auditor are successful, the award will be made to him and all other auditors will be notified. If negotiations fail, and if it is concluded that a contract with reasonable terms cannot be concluded with this auditor, the auditor obtaining the second highest combined score will be invited for negotiations. This process will be repeated till an agreed contract is concluded.
  - Please note that the Registrar, IITRAM, is not bound to select any/all of the firms submitting proposals. Further as quality is the principal selection criterion, the Registrar, IITRAM, does not bind itself in any way to select the firm offering the lowest price.
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**Format of Quotation (To be submitted only when specified at a later date after presentation)**

<b>Sr. No.</b>	<b>Description</b>	<b>Quoted in Rs. (per Unit/Per Month)</b>	<b>All-inclusive per month</b>
1	Internal Auditing Charges		