



ଓଡ଼ିଶା ରାଜ୍ୟ କାଜୁ ଉନ୍ନୟନ ନିଗମ ଲିଡ

(ରାଜ୍ୟ ସରକାରଙ୍କ ଏକ ସଂସ୍ଥା)

ODISHA STATE CASHEW DEVELOPMENT CORPORATION LTD

(A Government of Odisha Undertaking)

CIN UO1133OR1979SGC000818

HEAD OFFICE

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IRC Village,

Bhubaneswar-751015

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Terms of Reference (ToR) for engagement of Internal Auditor for Odisha State Cashew Development Corporation Ltd

1. Instruction to the Applicant.

(A) Background:

Odisha State Cashew Development Limited (OSDC) is a Government of Odisha Undertaking incorporated in the year 1979 under the Companies Act, 1956 with an authorized share capital of Rs. 5.00 crore. OSDC had been declared as a nodal agency for promotion & development of cashew cultivation in the state of Odisha. At present, the Corporation is in possession over 27941.012 ha. of cashew plantations spreading all over the State of Odisha in 20 nos. of districts.

The present activities of the Corporation is to up-keep and maintenance of existing cashew plantations in the State of Odisha, alongwith taking of rejuvenation / replanting programme in place of senile & old / uneconomic cashew plantation in phased manner for better production and productivity and ensure the proper harvest from the same through temporary /long term lease or through departmental collections.

(B) Objective: To conduct risk-based Internal Audit for the Corporation and provide guidance on maintenance & finalization of Accounts and introduction of internal control system.

(C) Coverage of the Audit: The audit will cover the period from 1st April 2019 to 31st March 2022 .

(D) Scope of Audit:

- 1) To provide necessary guidance for improvement of accounting system, maintenance of essential books of accounts, preparation, presentation and finalization of accounts in accordance with the provision of the Companies Act' 2013 so as to avoid any qualification by the statutory auditors.

- 2) To conduct risk-based audit and report the management on quarterly basis the inefficient and weak areas, deficiency in internal control system with suggestion for remedial measures.
- 3) To report on financial impropriety and irregularities and system inadequacies that leads to such impropriety / irregularity with suggestion of measures for improvement of the system on quarterly basis.
- 4) Report on the Company's EDP & IT system related to accounting aspects, with special emphasis on their adequacy & security aspects.
- 5) Statutory Compliance of applicable provisions of the Corporate, taxation and Industrial laws to the Corporation.
- 6) Report on any other matter of significance.

(E) Timeline: The auditor will submit their report quarterly along with executive summary.

2. Eligibility & Selection

(A) Eligibility Criteria

Any interested Chartered Accountants' Firm shall be eligible to apply for the assignment, subject to meeting the following eligibility criteria.

- (i) Empanelled with Comptroller & Auditor General of India and should have been selected for PSU audit as on the date of application.
- (ii) Minimum average annual turnover of Rs. 25 Lakh during last three financial years
- (iii) Registered with the Institute of Chartered Accountants of India for not less than 10 years as on the date of application.
- (iv) Shall have minimum of two FCA partners or employees working with the firm for not less than 3 years continuously.
- (v) The firm shall have at least one branch office (presently) for more than 3 years in the state of Odisha.

- (B) Submission of Proposal:** Interested eligible Chartered Accountant Firms shall apply for the assignment in the format along with required information and documents as per the format given in Annexure –1, 2 & 3 within due date and

time for submission i.e. on 10/06/2019 at 3.00 PM. The proposal can be submitted either through courier or registered post only in the following address.

**The Managing Director
Odisha State Cashew Development Corporation Ltd
2nd Floor , ID Market Complex, IRC Village,
Bhubaneswar – 751 015**

(C) **Evaluation of Proposal:** The technical proposal of the eligible applicant firms shall be evaluated on the basis of empanelment status, work experience ,financial and technical capacity

Selection of Agency Proposal submitted by eligible firms shall be evaluated to ensure that only those firms who are conforming to the eligibility criteria are shortlisted for technical evaluation. All eligible applicants shall be awarded technical score as per the following criteria:

Sl. No	Evaluation Criteria	Maximum Score	Actual Score
1	C & AG Empanelment(20) & selected for PSU audit Between 3 to 5 years Between 5 to 10 years More than 10 years	10 15 20	
2	Number of Partners in the firm No of ACA – (3 marks per ACA) No of FCA – (5 marks per FCA)	20	
3	Experience in PSU Audit (Internal/Statutory) in last three years Up to 5 PSUs Between 5 to 10 PSUs More than 10 PSUs	5 10 20	
4	Average annual turnover (in rupees) in last three years (20). Between 0.25 to 0.75 crore Between 7.5 to 1.5 More than 1.5crore	5 10 20	

Based on technical evaluation firms securing 50% marks or more shall be selected for financial bid opening and the firm having minimum financial bid, shall be selected for appointment

FORMAT FOR TECHNICAL PROPOSAL

Sl. No	Particular s	Details
1	Name of the Firm	
2	Address of the Head office of the Firm with Telephone number and name of contact person	
3	ICAI Registration Number of the firm and date.	
4	Empanelment number with C&AG of India and date	
5	Total Numbers of Partners with the firm	1 .FCA :- 2. ACA : (List to be attached)
6	Number of PSU/Government Company audit (Statutory/Internal) carried out by the Firm in preceding three years:	
7	Annual Turnover for last three years	

Documents to be submitted along with the above information:

- a) Copy of Registration certificate of the firm with ICAI
- b) Copy of Empanelment with C&AG of India in support of the above
- c) Copy of Income tax return for last three years in support of firms annual turnover for last three years.
- d) Copy of appointment letters from PSU/Govt. Company for their statutory audit in support of the above information along with self certified list of firms year wise. However, the firms have to produce for financial statements of the PSUs/Govt. company as per the self certified list
- e) List of partners with the status as to FCA/ACA.

UNDERTAKING

I / we do hereby declare that the above-mentioned information are true and correct and I / we also undertake to abide by the terms and condition of the contract and would make compliance of terms laid-down in the contract if executed by us with Odisha State Cashew Development Corporation Ltd.

Date :

Place :

Signature of Authorised Signatory of the Firm along with seal of firm

FINANCIAL PROPOSAL

**To
The Managing Director
Odisha State Cashew Development Corporation Ltd.
Bhubaneswar, Odisha**

Sub : Submission of Proposal for appointment of Internal Auditor of OSCDC Ltd.

Sir,

- I. Having carefully examining the entire ToR and having obtained all the requisite information about the assignment, we do hereby propose to provide the desired professional service as detailed

- II. Our Professional Fees for the aforesaid assignment shall be Rs. (Rupees).

- III. The Professional Fees shall be inclusive of all expenses incidental and necessary to carry out the audit assignment. The GST shall be claimed separately as per the prevailing etc.

- IV. We agree to abide by this financial proposal / bid for a period of 60 days from the date of its opening.

Yours faithfully

Signature of the authorized signatory