



TAMILNADU TRADE PROMOTION ORGANISATION (TNTPO)
CHENNAI TRADE CENTRE COMPLEX
NANDAMBAKKAM, CHENNAI- 600 089

APPOINTMENT OF TAX AUDITOR FOR THE FINANCIAL YEAR 2016-17

Date: 05.10.2017

Brief about TNTPO:

TNTPO is incorporated under Section 25 of the Companies Act 1956 (now section 8 of the Companies Act 2013) as a joint venture of India Trade Promotion Organisation (ITPO) and Tamilnadu Industrial Development Corporation Ltd (TIDCO) and it is subsidiary of ITPO which under Ministry of Commerce and Industry, Government of India. The annual turnover of the company is Rs. 45 crores approximately. The main objective is to promote, organize and participate in industrial trade, other fairs and exhibitions in India and abroad and to take all measures incidental thereto for promoting Indian Industry, trade and enhance its global competitiveness.

Section – I

TNTPO invites limited tender in sealed cover through two bids system i.e. part – I (Technical Bid) and Part – II (Financial Bid) on behalf of the Managing Director from Chartered Accountants firm meeting all the conditions in the eligibility criteria as per Section –II for conducting Tax Audit for the Financial Year 2016-17. Estimated cost Rs. 90,000/- plus applicable taxes.

Interested Firms fulfilling the eligibility criteria shall submit their application along with profile of their firm for technical bid (Experience & Eligibility criteria) and Financial Bid (Professional Fee) as per Annexure – C. Terms and conditions & Scope of work as per Annexure A & B. The interested firms shall submit their application in the office of Managing Director, Tamilnadu Trade Promotion Organisation, Mount Poonamallee Road, Nandambakkam, Chennai – 600 089.

Sl.No	Schedule of Bids	Scheduled Date	Scheduled Time
1	Last Date and Time for bid submission	13/10/2017	03:00 PM
2	Date and time of opening of Part –I (Technical Bid)	13/10/2017	03:30 PM
3	Opening of Financial Bid	13/10/2017	05:00 PM

Technical bid shall be opened in the presence of the representative of bidders and committee appointed by competent authority. The financial bid shall be opened only to those bidders who fulfill the eligibility as per Section-II.

TNTPO reserves the right to reject any application without assigning any reason.

Section –II

ELIGIBILITY CRITERIA

For the conducting of the Tax Audit of the corporation, the firm fulfilling the following shall be eligible for opening of financial bid.

1. Copy of documents in support of formation firm along with copy of the Registration Certificate with ICAI, Certificate of Practice.
2. It should be a Chartered Accountants firm having minimum 10 years of standing with its registered office in Chennai.
3. Copy of at least three Agreements / Letter of Engagements/order obtained from any companies of which one shall be a central / State PSU having a turnover of at least Rs. 45 crores (Other than Banks & others Financial Institution) in the previous three financial year viz. 2013-14, 2014-15 and 2015-16 for conducting tax audit assignments.
4. The firm should have at least 3 chartered accountants.
5. At least 2 partners should have association of more than 10 years with the firm.
6. Documentary evidence in respect of satisfactory execution of tax audit assignment for sl.no.3.
7. The firm should have at least 5 years of experience of conducting Tax audits of Government Companies/ Corporations/ State or Central PSU's.

Section – III
BID DOCUMENT

A. The bids submitted in two parts i.e. Technical Bid and Financial Bid in the following manner:

- I. Technical Bid, which shall contains:-
 - (a) Covering Letter
 - (b) Profile of the CA Firms as per eligibility criteria specified in Section-II

- II. Financial Bid, which shall contains:-

The financial bid shall be submitted in the format specified in Annexure-C. The financial part of the quotation of the applicant shall be the lump sum professional fee which the applicant proposes to charges for his services. The financial part shall be inclusive of all charges and out of pocket expenses incurred by the applicant towards travel except GST as applicable.

- III. Both the envelope (Technical and Financial bid) shall be placed in separate envelope duly sealed and marked as “Bid for appointment of tax auditor for the financial year 2016-17”.

The bid proposal shall be signed by ‘Authorized Signatory’ of the firm.

TERMS & CONDITIONS

1. The contract shall be initially for the tax audit of the accounts for the FY 2016-17.
2. Tax Auditor should invariably discuss the draft tax audit report, so that the minor discrepancies are rectified locally in their presence.
3. They should not merely point out shortcomings / weaknesses but should give concrete suggestions for the system improvements and ensure compliance of the observations at the site itself.
4. The company shall not provide any conveyance facility and out of pocket expenses during the course of tax audit.
5. The time limit for tax audit is 10 (ten) days.
6. TNTPO reserves its right not to accept any or all the proposals, or to accept or reject a particular proposal at its sole discretion without assigning any reasons whatsoever at any point of time.
7. TNTPO reserves the right to reject the proposal in case the firm fails to provide sufficient proof in support of any such information.
8. No pre-bid meeting will be held.
9. Place of submission of bids – M/s. Tamilnadu Trade Promotion Organization, Chennai Trade Centre, Mount Poonamallee Road, Nandambakkam, Chennai – 600089.
10. Bids may be submitted in person or through post; it must reach the bid submission place before the tender closing date and time. TNTPO will not be responsible for delay in receipt of bid.
11. Offers received late and / or incomplete will not be entertained.

SCOPE OF WORK

SCOPE OF WORK OF TAX AUDIT:

1. Tax Audit u/s 44AB:

Conduct tax audit, prepare and issue audit report in the prescribed format as required u/s 44AB of the Income Tax Act, 1961. Audit report to be issued in soft copy and hard copy – 2 sets on or before 27.10.2017.

Tax audit report is also to be uploaded on Income Tax Department e-filing site "www.incometaxindiaefiling.gov.in" on or before the 27.10.2017.

2. Filing of Return:

Filing of the Income tax return of the company as per provisions of 139 (1) (a) of the Income Tax Act, 1961 and other compliances in this regard including the works related to computation of Income as per Income Computation Disclosure Statement (ICDS).

3. Tax Auditor will compute & prepare the computation of income as per Income Tax Act for the Financial Year 2016-17 by applying exemption u/s 10 (23C) (iv) since the withdrawal of exemption already granted is pending before the Hon'ble High Court of Madras .
4. Scope of the work also covers up to the completion of the Assessment Order and 20% of the fees will be released only after obtaining Assessment Order from the Department.
5. Depreciation calculation as per Income Tax Act, 1961.
6. Tax Auditor will also file Form 10BB along with 44AB.
7. Any other works required to be done as per the provision of the Income Tax Act.

Annexure –C

FINANCIAL BID
(PRICE SCHEDULE)

Sl.No	Description of items	Professional fee inclusive of all expenses excluding GST as applicable
1	TAX AUDIT	In figures Rs..... In words Rupees

Authorized Signatory