

**NewSpace India Limited**

[A Government of India company under Department of Space]

Ref: No. NSIL/RFP/IA/2026/02

Date: 02 Sep. 2026

**Sub: Request for Proposal Engagement of Internal Auditor**

NewSpace India Limited (NSIL), a company incorporated under the Companies Act, 2013, bearing CIN U74999KA2019GOI122175, a Central Public Sector Enterprise ("CPSE") under administrative control of the Department of Space ("DOS"), Government of India, is the commercial arm of Indian Space Research Organization (ISRO). NSIL as part of its mandate to commercially exploit the products and services emanating from Indian Space Programme, is keen to harness the potential of indigenously developed technology and provide space-based solutions to meet various requirements including the requirements from Govt. and strategic sector related to telecommunication, broadcasting, security etc.

As per Companies Act 2013, NSIL has implemented Indian Accounting Standards (Ind AS) from financial year 2021-22 as NSIL's net worth exceeded INR 500 crores as on March 31<sup>st</sup> 2023. NSIL through this RFP is inviting proposals from Chartered Accountant firms/Companies for Internal Auditing services.

1. The tender/bid in response to this RFP is to be submitted in two parts viz., Technical and Financial bid(s)
2. Interested vendors (viz. registered vendors) shall visit the URL i.e. <https://etenders.gov.in/eprocure/app> for downloading of tender documents, bid preparation, hash submission, bid submission etc. The Tenders shall be duly digitally signed and encrypted by the Bidders using their class-3 Digital signature certificate.
3. The response to this tender is to be submitted electronically, in place of offers in 'Hand copy under sealed envelope' as is being done conventionally. Tender submission, Tender closing and opening activities will be done electronically and online. No oral, telephone, telegraphic tenders or tenders submitted in hard copies/physical form will be entertained. The address and contact numbers for sending Bid or seeking clarifications, if any, regarding this tender are given below:

|     |                                        |                                                                        |
|-----|----------------------------------------|------------------------------------------------------------------------|
| (a) | Bid/ Queries are to be addressed to    | Sathish Babu E<br>Manager, Commercial                                  |
| (b) | Name/Designation of the contact person | Manager, Commercial                                                    |
| (c) | Telephone number of the contact person | 080 2828 2003                                                          |
| (d) | E-mail ID of contact person            | <a href="mailto:purchase@nsilindia.co.in">purchase@nsilindia.co.in</a> |

4. Details regarding validity of the bids, mode of submission of bids, evaluation criteria, documents to be enclosed and payment terms are defined in detail in the tender.

## 5. Schedule of the Bidding Process is as follows:

| S. No. | Activity                  | Schedule                                                                                                                                          |
|--------|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| a)     | Document reference No     | NSIL/RFP/IA/2026/02                                                                                                                               |
| b)     | RFP issue date            | As mentioned in CPPP<br>Government eProcurement System<br><a href="https://etenders.gov.in/eprocure/app">https://etenders.gov.in/eprocure/app</a> |
| c)     | <b>Submission of Bid*</b> |                                                                                                                                                   |

\* No extension of Date will be entertained.

6. Bidders who wish to participate in the tender are requested to submit a tender fee of Rs. **590/-** (inclusive of GST) in the form of Demand Draft in the name of NewSpace India Limited payable at Bangalore. Bids submitted without Tender fee will not be considered for bid evaluation. Those firms which have already participated in earlier tender vide no. NSIL/RFP/IA/2026/01 are exempt from paying the tender fees.

The bidder has to submit the Earnest Money Deposit (EMD) of Rs. **30,000/-** in the form of Demand Draft/Banker's Cheque drawn on scheduled commercial bank favoring NSIL (Newspace India Limited).

Without EMD and Tender fee the bid shall not be considered. No Bank Guarantee towards EMD will be accepted.

## Bank Details:

- Account Name : NewSpace India Limited
- Bank A/C No : 38345843981
- IFSC/NEFT Code : SBIN0009042

7. This is a Public Tender. The entire content of this Tender shall be treated as CONFIDENTIAL.

-Sd-  
[Sathish Babu E]  
Manager, Commercial

**NEWSPACE INDIA LIMITED (NSIL), BENGALURU****TENDER SPECIFICATION****1. Background**

NewSpace India Limited (NSIL), a Government of India company under Department of Space (DOS), is the commercial arm of Indian Space Research Organisation (ISRO). NSIL has the mandate of enabling Indian Industries to scale up high-technology manufacturing and production base for meeting the demands from domestic and international customers. NSIL's major businesses involves building satellite and launch vehicles; owning and operating satellites; providing launch services onboard ISRO's operational launch vehicles to global customers; providing satellite-based services (Earth observation and communication); establishing ground segment and providing mission support services; and technology transfer to Indian Industries.

**2. Scope of Work:**

The scope of Internal Audit encompasses the examination and evaluation of the adequacy and effectiveness of the organization's system of internal control with special emphasis on the scope of work provided in Annexure I. The internal audit shall be carried out in accordance with the Standards of Internal Audit (SIA) and technical guidelines issued by ICAI and will include such tests and controls as the Auditors consider necessary under the circumstances. The audit scope and coverage detailed in Annexure - I is the minimum requirement expected from the audit firms. Bidder may seek clarifications on the SOW by email or meet the concerned officials during working hours.

The Service Provider in general shall be responsible for the following works. The detailed scope of work in various areas are given in Annexure I.

a) Review of Internal Control and Risk Management System:

- a. Independently review and appraise the systems of control exist in the Company;
  - b. recommend improvements to internal controls if any;
  - c. ascertain the extent of compliance with procedures, policies, regulations, statutory obligations and other legislations;
  - d. provide the status of the existing policies as to whether the same is carried out and the associated risks;
  - e. facilitate good practice in effectively managing risks;
  - f. ensure that assets and interests of company are safeguarded from potential fraud, and possibly identify fraud, if any and used for the purpose intended.
- b) Provide necessary guidance for enhancing the existing accounting system, maintenance of essential books of accounts and preparation, presentation & finalization of accounts in accordance with the provision of Companies Act, 2013 and other relevant instructions issued by the Ministry of Corporate Affairs, Department of Public Enterprises and Institute of Chartered Accountant of India so as to avoid any qualification by the Statutory Auditors & CAG.
- c) Conduct risk-based audit and report to the management the inefficient and weak areas, deficiency in internal control system with suggestion for remedial measures. Auditor to provide observations regarding systems to eliminate / mitigate identified risks along with classifications of risks with solutions to any gaps identified.

- d) Report on financial impropriety and irregularities and system inadequacies that lead to such impropriety/ irregularity with suggestion of measures for improvement of the system on quarterly basis Furnish ATRs / Progress report on each of the assignments.
- e) Report on the Company's EDP & IT system related to accounting and billing aspects, with special emphasis on their adequacy and security aspects.
- f) The responsibilities of the internal auditor include reporting on the adequacy of checks & balances and internal controls, the accuracy and propriety of transactions, the extent to which assets are accounted for and safeguarded, compliance of extant norms etc
- g) Half yearly / quarterly report to include summary of critical issues / findings that require attention of the senior management
- h) Report on any other matter of significance.

### 3. Reporting Requirements:

Auditors should comment on all irregularities or occurrences which auditors want to bring to the notice of management, along-with their financial implications, if any. It shall also bring out deviations (non-compliances) from (with) policies, systems and procedures prescribed by NSIL. The observations shall be arranged in self-contained paras, preferably with suitable titles.

Internal audit shall be conducted in 4 quarters and the tentative timelines are given below which shall be subject to variance depending upon the circumstances prevailing during the relevant time:

| Quarter       | Audit                  | Report By              |
|---------------|------------------------|------------------------|
| April to June | 05 <sup>th</sup> July  | 20 <sup>th</sup> July* |
| July – Sep    | 05 <sup>th</sup> Oct   | 20 <sup>th</sup> Oct   |
| Oct – Dec     | 05 <sup>th</sup> Jan   | 20 <sup>th</sup> Jan   |
| Jan - March   | 05 <sup>th</sup> April | 20 <sup>th</sup> April |

\* For 1<sup>st</sup> year i.e., 2026-27, audit to be done on Half-yearly basis.

### 4. Eligibility Criteria

#### 4.1. General

The interested Bidders shall have to comply with the following criteria to participate in the tendering process:

- (a). Chartered Accountant firms/ Companies currently empanelled with C&AG of India for conducting audit of PSUs will be given preference for the audit. (Self-attested copy of latest Comptroller & Auditor General of India Empanelment Letter to be attached.)
- (b). The Firm / LLP must have one of its Branch in Bangalore. Such branch office must exist within Bangalore for not less than 10 (Ten) years as on 31<sup>st</sup> March 2026 as per the

Institute of Chartered Accountants of India (ICAI) Certificate (Self-Attested copy of Firm / LLP Registration Certificate issued by Institute of Chartered Accountants of India to be furnished.)

- (c). The Firm / LLP must be registered with the Institute of Chartered Accounts of India for not less than 10 (Ten) years as on the last date of submission of the RFP. (Self-Attested copy of Registration Certificate issued by Institute of Chartered Accountants of India to be furnished.)
- (d). The Firm / LLP must be having minimum three partners as on 31<sup>st</sup> March 2026 (Self attested copy of latest Constitution Certificate from Institute of Chartered Accountants of India to be furnished.)
- (e). The Firm / LLP must be having a minimum Five years of experience (as on 31st March, 2026) in Concurrent Audit and / or Internal Audit/ or Statutory Auditor of Public Sector Undertakings (PSU).
- (f). Must have conducted Concurrent Audit and / or Internal Audit/ or Statutory Auditor of at least two Public Sector Undertakings with having turnover of more than 1000 crores during the last 5 Financial Years i.e., 2020-21 to 2024-25 (Self-attested copy of Appointment Letters / Agreements / Work Orders issued by such PSUs along with proof of claim to be furnished.)
- (g). Must be registered under Goods & Service Tax. (Self-Attested GST Registration Certificate to be furnished.)

## 5. Guidelines for Tender submission

Bid submission process is explained hereunder:

**Bidders who wish to participate in the tender are requested to submit a tender fee of Rs. 590/- (inclusive of GST) in the form of Demand Draft in the name of NewSpace India Limited payable at Bangalore. Bids submitted without Tender fee will not be considered for bid evaluation. Those firms which have already participated in earlier tender vide no. NSIL/RFP/IA/2026/01 are exempt from paying the tender fees.**

### 5.1 Submission of Tender Proposal

It is a Two-Part Bid.

- a) Technical Proposal (to contain document in support of Eligibility criteria and documents for Technical Evaluation) with all relevant documents.
- b) Tenders should ensure submission of all documents along with Part-I and Part II as per the Check list given in Annexure 10.
- c) The interested Bidders may fill up the details in the application forms attached as Annexure – 1 to 10.
- d) Proposal NOT submitted as per the specified format will be out-rightly rejected.
- e) The interested bidders may submit their Proposal on or before the deadline for submission of tender.
- f) Any deviation from the Tender specifications & terms and conditions will not be accepted.
- g) After the completion of the selection process, the selected Bidder will be informed.
- h) The Bidder should submit the filled-up Tender applications forms along with necessary documents electronically in .pdf format.
- i) Commercial Bids of **only Technically qualified bidder** will be opened for further evaluation.

- j) Every page of the terms and conditions of the RFP document including amendment/addendum should be digitally signed and sealed in token of having accepted the RFP conditions, failing which the proposal will be rejected summarily.
- k) A proposal once submitted shall not be permitted to be altered or amended.

## 6. Terms and Conditions

The selection process, other terms and conditions are described hereunder:

### 6.1. Selection Process

- a. A committee constituted for this purpose would evaluate the proposal. If required, presentation would be called from the Bidders

### 6.2. Payment Terms

- a. The payment milestones will be negotiated and finalised at the time of placement of supply/ work order with the bidder.
- b. All payments shall be subject to deduction of TDS (Tax deduction at Source) as per the Income Tax Act, 1961 and other applicable taxes if any as per Government of India rules.
- c. GST or any other tax will be payable extra, as applicable.
- d. All payments shall be made subject to adjustment of applicable penalties.
- e. Milestone payments will be released as per the work order.
- f. The bidder has to submit the Earnest Money Deposit (EMD) of Rs. 30,000/- in the form of Demand Draft/Banker's Cheque drawn on scheduled commercial bank favoring NSIL (Newspace India Limited).
- g. Without EMD and Tender fee the bid shall not be considered. No Bank Guarantee towards EMD will be accepted.
- h. EMD of the unsuccessful firm will be returned without interest after finalization of RFP.
- i. EMD of successful firm will be returned without interest after issuance of work order and on receiving a Bank Guarantee towards performance guarantee.
- j. The performance guarantee will be returned on completion and termination of service

### STANDARD FORMAT FOR EVALUATION OF TECHNICAL PROPOSAL

Name & Address of the CA Firm:

| Sl.No | Criteria                                                                                                                                                                                                               | Maximum Marks | Marks obtained | Remarks |
|-------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------|---------|
| 1     | <p>No. of years Registration with the Institute of Chartered Accountants of India</p> <p>a) Between 10 to 12 years – 7 marks</p> <p>b) Above 12 years up to 15 years -10 marks</p> <p>c) Above 15 years – 15 marks</p> | 15            |                |         |

|    |                                                                                                                                                     |    |  |  |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------|----|--|--|
|    |                                                                                                                                                     |    |  |  |
|    | No. of FCA Partners                                                                                                                                 |    |  |  |
| 2. | a) Between 3 to 5 nos. – 8 marks.<br>b) Between 6 to 8 nos. – 10 marks.<br>c) Above 8 nos. – 15 marks                                               | 15 |  |  |
|    | Years of Experience of Audit in PSU:                                                                                                                |    |  |  |
| 3. | a) Between 1 to 5 years – 7 marks<br>b) Above 6 years, upto 10 years – 10 marks<br>c) Above 10 years – 15 marks                                     | 15 |  |  |
|    | No. of Concurrent Audit and / or Internal Audit/ or Statutory Auditor handled during last 5 years of PSUs with Turnover of more than Rs.1000 crores |    |  |  |
| 4. | a) Between 1 to 5 nos. – 7 marks.<br>b) Between 6 to 10 nos. – 10 marks.<br>c) Above 10 nos. – 15 marks                                             | 15 |  |  |
|    | Total                                                                                                                                               | 60 |  |  |

The total mark for financial bid is 40 marks. Scoring of financial bids for the selection of Internal Auditor will be computed based on average price quoted for 3 years as below:

Normalize Financial Bid Score = (Lowest average tender price \* 40) / (Average Tender price quoted by the individual tenderer). The tenderer scored highest total marks of Tech and financial processes will be L1, similarly the tenderer scored second, and third highest marks will be L2 and L3 respectively.

### 6.3. Annexures

The following annexures are included in the Tender document:

- Appendix-I: Scope of Work - Technical Specification
- Annexure-II: Profile of the Firm
- Annexure-III: Details of the fulltime partners of the firm
- Annexure-IV: Details of fulltime C A officials of the firm
- Annexure-V: Particulars of the Branches
- Annexure-VI: Work experience and Financial Profile
- Annexure-VII: Details of Audit conducted
- Annexure-VIII: Self Declaration
- Annexure-IX: Price Bid
- Annexure-X: Declaration

**ANNEXURE I****1. Scope of Work / Terms of Reference**

(Following are the minimum requirement expected from the audit firms)

**1.1. AUDIT OF SYSTEMS & PROCEDURES**

- i. Whether adequate internal control system exists for monitoring the day-to-day operations?
- ii. Whether all the Policies & Procedures are adequately documented?
- iii. Whether the management and the employees are aware of all the existing Policies & Procedures.
- iv. Whether the laid down Policies & Procedures are effective and give adequate visibility to the management?
- v. Whether the laid down Policies & Procedures are adequate to meet the business requirements? Is it being modified from time to time?
- vi. What is the status on implementation of various Policies & Procedures? Is there a mechanism available to Management to check the implementation?
- vii. In respect of IT, whether the technological infrastructure is adequate

**1.2. POLICIES & PROCEDURES TO BE VERIFIED FOR ITS ADEQUATENESS:**

- i. Purchase Procedure with respect to supply of various materials and services.
- ii. Procedure on receipt and issue of materials, consumables & stationery
- iii. Procedure on bill processing with respect to vendors.
- iv. Procedure on rising of Invoices, Accounting Policies & Procedures.
- v. Payroll procedure.
- vi. Procedure on bills for transportation and expenses.
- vii. List out suggestions for improvement of the policies & procedures.

**1.3. REPORTS ON BUDGETORY CONTROL MECHANISM**

- i. Whether management has adequate control on expenses?
- ii. Whether Capital expenses are managed within the estimate?
- iii. Whether approvals were taken from appropriate authority for expenses and revised approval in case of exceeding the limits?
- iv. Whether there is a scope for controlling expenses of the Company? Whether there are any abnormal expenses incurred during the review period?
- v. Whether there is any un-projected expense expected to be incurred in the current financial year?

**1.4. EXCEPTION REPORT**

- i. Whether there is any material deviation made by the Company on laid down Policies & Procedures?
- ii. Whether there is any exceptional deviation made and the reasons thereof?
- iii. Whether the personal expenses of the management are being booked as the expenses relating to the business?
- iv. Whether any material liability has not been booked by in the books of accounts?
- v. Whether there is any asset substantially damaged or requires maintenance services?



**1.5. ADMINISTRATION**

- i. Whether all Expenses incurred/handled by the Administration Department (viz. stationery, telephone, fax, electricity, dispatch, manpower contract, purchase of stamp papers, courier, etc.) are at reasonable level
- ii. Whether the records as applicable are maintained and report on compliance of extant rules i.e., due approval of Competent Authority obtained.
- iii. Whether timely payment of various monthly/periodical expenses are ensured?
- iv. Whether the calculation for allocation of fund for CSR projects has been calculated correctly and fund allocated accordingly?
- v. Whether CSR activities are carried out as per the approval of Board?
- vi. Whether unspent / uncommitted amount in CSR allocation has been transferred as per the provisions of Companies Act.?

**1.6. VERIFICATION OF ASSETS:**

- i. Whether updated proper fixed asset register is maintained with details Additions/ Deletions with full particulars, including quantitative details and situation of fixed assets. Whether the fixed assets details are in agreement with Accounts Records. Differences if any, and suggestions to rectify the same.
- ii. Physical verification of Assets at the end of financial year to be undertaken along with one representative of NSIL and report regarding deviation, if any
- iii. Whether there is adequate compliance of procedures and approval of Competent Authority on additions/ deletions of Fixed assets.
- iv. Whether the assets are insured and insurance is timely renewed as per Company policy.
- v. Whether proper care is taken to ensure capitalization of capital Work-in-Progress on time.
- vi. Whether the expenditure on Repairs & Maintenance is within the allocation if any
- vii. Whether certification for payments for various service contracts for maintenance of assets and services and payments are made as per the terms of Purchase Order / Work Order / Contract.
- viii. Whether there is adequate system and procedure for renewal of contracts relating to maintenance and upkeep of premises and contract manpower in time.

**1.7. VERIFICATION OF STOCK AND INVENTORIES:**

- i. Shall carry out 100% physical verification of inventory lying at all locations (stores, warehouses, project sites, etc.).
- ii. Inventory shall include raw material, consumables, spares, finished goods and obsolete/non-moving items (as applicable).
- iii. Shall conducted actual physical verification
- iv. Items shall be verified with reference of inventory and system records.
- v. Shall report all shortages, excesses and discrepancies with reasons.
- vi. Verification shall be carried out on a specified cut-off date and movements during verification shall be properly controlled and documented.
- vii. The bidder shall deploy adequately trained manpower and required tools for counting and verification.

**1.8. ESTABLISHMENT:**

- i. The auditors to verify the area of pay- fixation on appointments, promotions and pay revision etc., communication from the Competent Authority in relation to the increments., and indicate in their Report on correctness, statutory compliance, apart from on the internal control systems, which are in place, in such areas.
- ii. Checking / Verification of Salary and other allied matters including NPS / Provident Fund, Gratuity etc. and other deductions for all Officers and Staff.
- iii. Checking and verification of payments made in case of separation of an employee
- iv. Auditors to verify that the Bills (Medical, T.A., LTC etc.) are processed as per prevailing policy/ Circulars and duly approved by the Competent Authority.
- v. Review of Maintenance of Files and records of each employee.
- vi. Check the carry forward leave balances; leave encashment/ availments by the employees as per service rules
- vii. Maintenance of Official Records as per extant guidelines to ensure upkeep and maintenance of documents and files.

**1.9. IMPREST:**

- i. Whether any requisition for imprest advance is forwarded after approval of competent authority
- ii. Whether Imprest / Contingency / TA advance up to ₹ 10,000 or ceiling as prescribed by Income tax Act whichever is less only be made via. Cash and payment above ₹10,000 are made through Bank.
- iii. Whether the employee has settled the imprest advance on fortnightly basis. At the end of the year, in case any advance is pending with the employee, he should furnish a certificate of the advance pending with him to Accounts Department.
- iv. Whether there is a physical verification of cash from time to time, if any?
- v. Whether the cash balance as on March 31st of financial year is verified by actual cash count by and requisite Certificate furnished to accounts department duly certified by the HoD
- vi. Whether all the employees who are handling cash has submitted the account of expenditure incurred duly approved before March 31<sup>st</sup>

**1.10. TENDERS/ CONTRACTS**

- i. Whether the Purchase Procedure as prescribed is being followed in tendering
- ii. Whether the vendor base adopted by the Company have proven records of performance
- iii. Whether Company is following a proper system of tendering for awarding of various contracts as per the purchase procedures?
- iv. Whether details of earnest money deposits furnished by suppliers are maintained and reference to refund of earnest money is entered under proper attestation against the relevant deposit
- v. Whether the bank guarantees furnished by suppliers are noted in a separate register and timely action taken for their renewal keeping in view the delivery period of goods / services.
- vi. Whether the liquidated damages clause incorporated in the purchase orders as per purchase procedure of the Company.
- vii. Whether a register of purchase order is maintained and progress of deliveries is watched.
- viii. Whether amendments to purchase orders are approved by competent authority.

- ix. Whether the certificates regarding acceptance of quality and quantity of goods /services procured have been furnished by the consignee or certified by the purchase department before payment is made
- x. Whether all the purchase invoices received including imports and services are submitted to Finance / Accounts Department for accounting purposes immediately?
- xi. Whether the vendors were paid within the due date?
- xii. Whether the terms and conditions agreed upon in any outstanding contract is detrimental to the interests of the company?
- xiii. Whether in the case of hiring of employees through outsourcing the terms of appointment has been duly approved and the terms of appointment are not prejudicial to the interests of the company.
- xiv. Scrutiny of bills passed for payment of fees to architects, consultants, local purchase of store, repairs and maintenance etc. by concerned officials and confirmation that the same is submitted to finance for payments after being duly approved by the Competent Authority.
- xv. Whether progress on establishing grievance redressal mechanism and feedback provided to unsuccessful bidder adequate?

#### **1.11. REPORT ON OPERATIONS:**

- i. Whether MoUs between the Company and DOS are in place wherever required and they cover the required areas of operations, Costs to be borne by both etc.
- ii. Whether agreements / MoUs exist for all the projects and business orders?
- iii. Whether all the invoices are raised to recognize revenue based on the policy and as per the relevant contract with the customers.
- iv. Whether in the case of space segment charges, the billing invoices is matching with the information provided by the concerned authority?
- v. Whether the system in place ensures that all the invoices which have to be raised are done in time and correctly?
- vi. Whether the amount outstanding from the debtors are realized within the credit period?
- vii. Whether proper register and records maintained for advance bank guarantee and performance bank guarantee provided project wise?

### **2. ACCOUNTS & FINANCE:**

#### **2.1. REPORTS ON VERIFICATION OF RECORDS**

- i. Review of all payment vouchers/Journals
- ii. Whether the books of accounts as required by the Companies Act, Income Tax Act, GST Act are maintained by the Company?
- iii. Whether the vouchers verified have adequate supporting documents?
- iv. Whether all major expenses are duly approved by appropriate authorities?
- v. Whether the books of accounts maintained are up to date?
- vi. Review of Bank reconciliation Statement
- vii. Whether adequate care is taken to produce the MIS reports accurately?
- viii. Whether all the invoices are raised in timely manner as per instructions received from Business Segment and realization made within the stipulated time as per GST Act

- ix. Whether the cost relating to the individual projects are identified and booked for the purpose of comparing with the revenue?
- x. Whether the accrual of interest and other income have been claimed and accounted?
- xi. Whether all expenses relating to the business have been accounted on accrual basis and they are as per the contract entered into with the Vendors?
- xii. Whether cost payable booked in the account is transferred to DOS/ISRO based on receipts from customers in timely manner?
- xiii. Review of Annual accounts and report whether the same is as per the provisions of Companies Act, 2013 and Ind AS as amended from time to time.

## **2.2. TAXATION**

- i. Review of the compliance to TDS and withholding tax provisions like Deduction of TDS from various payments made as per rules and deposit of such TDS within the stipulated time.
- ii. Verification of computation of income and TDS made from salaries.
- iii. Verification of transactions/ billing/ payments in relation to levy of applicable GST and other taxes if any etc.
- iv. Whether the filing of the returns under GST, TDS, Income Tax, Custom duty and other applicable laws have been made in time and the figures shown match with the figures in the books and the taxes have been paid within time to the respective authorities?
- v. Comment on the amounts of tax deducted at source from income etc., and certificates received or the amounts credited to the account of the Company as per the procedure for giving credit for tax at source.
- vi. Review of the income tax calculations made and the payments of installments of advance tax.

## **2.3. UNDER FOREIGN EXCHANGE MANAGEMENT ACT 1999**

- i. Whether all invoices raised by the Company are realized within the stipulated period as per Exim Policy?
- ii. Whether returns, if any to be filed with RBI and Tax Authorities have been filed in time?
- iii. Whether all the current account and capital account transactions if any transacted by the Company are in compliance with Exim Policy?

## **2.4. INVESTMENTS**

- i. Whether the Investments made are as per the Policy and whether proper approvals are there as laid down by the policy?
- ii. Whether proper documents are received and kept in custody for all investments made?
- iii. Whether values of all the investments are periodically reviewed and the returns on the investments are correctly received and accounted? (100% check of returns on investment required)

## **2.5. LEGAL & SECRETARIAL**

- i. Whether Board / Committee directions has been complied with?
- ii. Whether the Board Minutes Book, Minutest of General Meeting and other Committee Minutes have been recorded and updated?
- iii. Whether various registers prescribed under the Companies Act are maintained and updated?

- iv. Compliance of MCA requirement / other statutory requirements as per Companies Act 2013 as amended from time to time and filing of returns done within the due date
- v. Review on Legal / Arbitration cases under litigation, pending tax issues from GST, income tax and any other applicable laws and report on the same and the provisions as appearing in the books and the adequacy thereof.
- vi. Whether the loans and advances made by the Company are as per the Policies laid down and are settled within the respective dates?

### **3. PURCHASE DEPARTMENT**

- i. Verify whether all the procedures prescribed in this Purchase Manual have been complied with, commencing from raising the indent and its approval by the Indent Approving Authority.
- ii. Verify whether, in the case of procurement on proprietary basis /single tender system, technical justifications have been included in the indent duly approved by the competent authority.
- iii. Verify whether tender invitation has been issued in a fair and transparent manner after following the due procedure.
- iv. Verify whether tender have been received only from those to whom the tender documents were issued or also from those who have downloaded from website.
- v. Verify whether corrections, if any, in the tenders have been encircled and initialed legibly by the Managers opening the tender and the number of corrections in each page has been recorded at the end of the page concerned. The fact of 'no correction' should also have been recorded at the end of the page concerned.
- vi. Check whether the quoted price and other terms, which have a bearing on the price, have been encircled and signed by the tender opening officials.
- vii. In cases where the technically suitable lowest offer has not been recommended, verify whether sufficient justification has been given by the indenter / Business Verticals along with documentary evidence and approved by the competent authority. If not, the file may be referred back to the indenter / User / Business Segment / Group, through the Purchase Department, for reconsideration.
- viii. The Pre-Audit Section may verify the Comparative Statement of Tenders for correctness of arithmetical accuracy.
- ix. If the payment terms are not in line with the tender, the interest on the advance payment, if any, quoted by the tenderer has been considered while arriving at L1 at the base prime lending interest rate at SBI, India prevailing at date of tender closing date.
- x. Conditional discounts offered by the tenderers shall be ignored for the purposes of comparison of the prices.
- xi. There shall be no major variation between the estimated cost and the quoted price. In case of major variation, check whether the Indenter / User Business Segment / Group has furnished proper justification for the same, duly approved by the competent authority.
- xii. Check whether indenter / User / Business Segment / Group / Technical Executive has verified and certified that the tendered specifications are not in variance with the quoted specifications. Ensure that marginal variation/s between the specifications accepted and recommended by the indenter / User / Business Segment / Group / Technical Executive, do not have any financial impact.
  - a. Covered under point 7
- xiii. Rejection of a tender shall be based only on proper technical justification.

- xiv. Check whether approval of competent authority has been obtained for negotiation, if any. In case of any negotiation, check that confirmation from the tenderer in writing on negotiated and agreed terms in the meeting is available in the purchase file, and if not, call for the same for scrutiny.
- xv. The commercial terms and conditions included in the draft Purchase Order / Contract shall be mutually agreed between NSIL and the tenderer.
- xvi. The final price offered is reasonable and consistent with the quality of the stores item being procured.
- xvii. Ensure that the offer of the recommended tenderer is valid in all respects.
- xviii. Check whether the specifications and other technical details as per the tender and / or as mutually agreed have been included.
- xix. In the case of delivery and delivery schedule, check as per RFP.
- xx. Verify whether the payment terms are as indicated in RFP
- xxi. Whether payment is to be made against production of documents, check whether details of such documents have been sought from the tenderer.
- xxii. Check whether the payment through bank is against a negotiable instrument.
- xxiii. In case there is a price variation clause, check whether (i) the price variation clause included is mutually agreed, (ii) there is a formula for working out the price variation, (iii) the maximum ceiling for the price variation is prescribed, (iv) the base date on which the price variation clause would be calculated is indicated, and (v) Whether the price escalation provision in the contract is as per CVC instructions.
- xxiv. Whether LD provision, as applicable, has been included in the contract.
- xxv. Ensure that only irrevocable LC is prescribed, and details of the documents required to be submitted by the tenderer for honoring the LC have been included in cases where the tenderers have insisted on confirmation of LC, check whether they have been made liable to pay the charges for confirmation.
- xxvi. Check whether the liabilities of both NSIL and the tenderer for payment of bank charges / LC charges have been included.
- xxvii. Check whether the approval of the competent authority has been obtained for air-lifting of the stores item.
- xxviii. In case previous purchase reference is available, check whether the draft Purchase Order value is comparable with the value of the earlier purchase.
- xxix. Checking of the foreign currency quoted by the tenderer, what is mentioned in the order to be cross-checked. Likewise, the foreign exchange conversion to INR in respect of different offers is also to be checked.
- xxx. Pre-audit of Purchase Orders issued by the Purchase Department valuing above Rs. 5,00,000.

**Note:**

**1. The above check-list is only indicative of the basic guidelines for pre-audit and not exhaustive.**

**2. Pre-Audit visits weekly twice (08 visits per month).**

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**ANNEXURE-II****PROFILE OF THE FIRM****(On Letter Head)**

1. Name of the Firm (in Capital Letters)
2. Constitution of Firm
3. Address of the Head Office (incl. Tel Phone, email id etc)
4. PAN of the Firm
5. GST registration No.
6. ICAI Registration No.
7. Date of constitution of the Firm
8. Number of Full time Partners as on 31.03.2026
9. Number of full time CA Employee as on 31.03.2026
10. Number of Audit Staff employed full time with Firm as
  - a. Article Clerks
  - b. Other Audit Staff
11. Number of Branches.
12. Whether the Firm has experience in any internal audit or Concurrent audit of accounts or any other services for any Govt. Companies/Corporations etc (please provide proof):
13. Whether any court cases/arbitration/any other legal case against the Firm (If yes, please provide details in separate annexure)

Signature of Authorised Signatory of the Applicant

(Name, Title and Address of the Authorised Signatory)

**ANNEXURE-III****Latest Details of Full time Partners of the Firm**

| Sl. No | Name of Partner | Membership No. | Indicate whether FCA/ACA | Date of joining the firm (Full time) | Date of becoming FCA |
|--------|-----------------|----------------|--------------------------|--------------------------------------|----------------------|
|        |                 |                |                          |                                      |                      |

Signature of Authorised Signatory of the Applicant

(Name, Title and Address of the Authorised Signatory)



**ANNEXURE-IV****Latest Details of Full time C.A. Employees of the Firm**

| Sl. No | Name | Membership No. | Date of joining the firm as employee |
|--------|------|----------------|--------------------------------------|
|        |      |                |                                      |

Signature of Authorised Signatory of the Applicant

(Name, Title and Address of the Authorised Signatory)

**ANNEXURE- V****Particulars of Branches**

| Location of Branch | Address of Branch (inc. Phone No.) | Name of Partner in charge | Date of Opening of Branch |
|--------------------|------------------------------------|---------------------------|---------------------------|
|--------------------|------------------------------------|---------------------------|---------------------------|

Signature of Authorised Signatory of the Applicant

(Name, Title and Address of the Authorised Signatory)

**ANNEXURE- VI****WORK EXPERIENCE AND FINANCIAL PROFILE**

**Details of empanelment/ appointment with C&AG of India for the last 5 years for conducting audit of PSUs in the following format:**

**Date of empanelment by C&AG (enclose the proof):**

**Details of appointment by C&AG as Auditors:**

| Sl. No | Name of PSU | Year of appointment | Nature of Assignment | Turnover of the Client |
|--------|-------------|---------------------|----------------------|------------------------|
|        |             |                     |                      |                        |

Signature of Authorised Signatory of the Applicant

(Name, Title and Address of the Authorised Signatory)

**ANNEXURE-VII**

**Details of of Concurrent Audit and/or Internal Audit/or Statutory audit experience in Public Sector undertaking for the last 5 years in the following format:**

(Self-attested copy of Appointment Letters / Agreements / Work Orders issued by such PSUs along with proof of claim to be furnished.)

| Name of Sector | Name of Entity | Year of appointment | Nature of Assignment | Turnover of the Client |
|----------------|----------------|---------------------|----------------------|------------------------|
|                |                |                     |                      |                        |

Signature of Authorised Signatory of the Applicant

(Name, Title and Address of the Authorised Signatory)

**ANNEXURE-VIII****DECLARATION**

I / We, /the partner / partners of .....Chartered Accountants do hereby jointly & severally verify and declare

1. That the particulars given are complete and correct and that if any of the statements made or the information so furnished in the application form is later found in-correct or false or there has been suppression of material information, the Firm would not only stand disqualified from empanelment/ allotment of assignment for 3 years but would be liable for disciplinary action under the Chartered Accountants Act, 1949 as amended from time to time and the regulations framed there under:

2. That the Firm or partners has not been debarred by ICAI during the last three years (if so, give details):

3. That individually we are not engaged in practice otherwise or in any other activity which would be deemed to be in practice under section 2(2) of the Chartered Accountants Act. 1949.

4. That the constitution of the Firm as shown in the Proposal is same as that in the ICAI records.

For,

(SIGNATURE)

Place:

Date:

**ANNEXURE-IX****Price Bid****(On Letter Head)**

Having gone through this RFP document and having fully understood the scope of work as set out in this RFP document, we are pleased to quote the following Yearly Professional Fees for the Assignment:

| SI | Service                                                                                                                            | Fee (INR)<br>In Figures | Fee (INR)<br>In Words |
|----|------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-----------------------|
| 1) | Services specified in Scope of Work (Annexure-I) – for Financial year 2026-27                                                      |                         |                       |
| 2) | Services specified in Scope of Work (Annexure-I) – Financial year 2027-28, if extended                                             |                         |                       |
| 3) | Services specified in Scope of Work (Annexure-I) – Financial year 2028-29, if extended                                             |                         |                       |
| 4) | Services specified in Scope of Work ( <b>Annexure-I: 3.Purchase Department</b> ) – for Financial year 2026-27 (* w.e.f 01.10.2026) |                         |                       |
| 5) | Services specified in Scope of Work ( <b>Annexure-I: 3.Purchase Department</b> ) – Financial year 2027-28, if extended             |                         |                       |
| 6) | Services specified in Scope of Work ( <b>Annexure-I: 3.Purchase Department</b> ) – Financial year 2028-29, if extended             |                         |                       |

Applicable taxes and rate: ..... %

Note: Bidder Should not include commercial bid in the technical proposal, which would lead to disqualification of the proposal and Price Bid should be submitted in the given BOQ Format (.xls) on CPPP etenders.gov.in

**Payment Terms:**

Our general payment term is 50% within 30 days on completion of auditing of first 3 quarters of financial year, 25% within 30 days on completion of entire activity as stipulated in the Scope of work and balance 25% on review of the internal audit report by Board. Payment would be made based against certification by NSIL focal point in Accounts

**Note:**

1. The Financial Proposal is inclusive of all out-pocket expenses to be incurred towards travel, documentation and communication.
2. Applicable GST shall be specified separately at the identified place, which shall be extra by NSIL at then applicable rate.
3. In case of difference in amount quoted in figures and words, the amount in words shall prevail.
4. Both Income Tax and GST TDS as applicable can be deducted from the professional fee.
5. We agree to the Commercial term as given in Part III of RFP

Signature of Authorised Signatory of the Applicant  
(Name, Title and Address of the Authorised Signatory)

**Bid Validity:** 90 Days from the date of Tender Closing.

Signature of authorized representative With Office Seal Date:

**ANNEXURE- X****DECLARATION**

I / We the partner / partners of .....Chartered Accountants do hereby jointly & severely declare that our firm, M/s.\_\_\_\_\_ are based in Bangalore and has its principal place of business in Bangalore.

Further, we undertake that the Internal Audit assignment, if given shall be conducted/completed by the employees/staff based in Bangalore/Bangalore office.

For,

(SIGNATURE)

Place:

Date: